



NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting ("EGM") of UWC Berhad ("UWC" or "Company") will be held at Evergreen Laurel Hotel, 53 Persiaran Gurney, 10250 Penang on Friday, 10 January 2020, at 3.30 p.m. or immediately after the conclusion or adjournment (as the case may be) of the Company's Second (2nd) Annual General Meeting, to be held at the same venue and on the same day at 2.30 p.m., whichever is the later, for the purpose of considering and, if thought fit, passing the following resolutions, with or without any modifications:-

**ORDINARY RESOLUTION 1
PROPOSED BONUS ISSUE OF UP TO 183,400,001 NEW ORDINARY SHARES IN UWC ("UWC SHARE(S)" OR "SHARE(S)") ("BONUS SHARE(S)") ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY TWO (2) EXISTING UWC SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED BONUS ISSUE")**

"THAT subject to the approvals of all relevant authorities and/or parties (where applicable) being obtained, and to the extent permitted by law and the Constitution of the Company, approval be and is hereby given to the board of directors of UWC ("Board") to issue up to 183,400,001 Bonus Shares on the basis of one (1) Bonus Share for every two (2) existing UWC Shares held by the entitled shareholders whose names appear in the record of depositors of the Company at the close of business on an entitlement date to be determined and announced later.

THAT fractional entitlements arising from the Proposed Bonus Issue, if any, will be disregarded, and/or dealt with by the Board in such manner as it may at its absolute discretion deem fit or expedient and in the best interest of the Company.

THAT the Bonus Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the existing UWC Shares.

AND THAT the Board be and is hereby authorised to take all the necessary steps to give effect to the Proposed Bonus Issue with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as the Board may deem necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue."

**ORDINARY RESOLUTION 2
PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE GRANT SCHEME OF UP TO TEN PERCENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT OF TIME DURING THE DURATION OF THE SCHEME FOR THE ELIGIBLE EXECUTIVE DIRECTORS AND EMPLOYEES OF UWC AND ITS SUBSIDIARY COMPANIES ("UWC GROUP" OR "GROUP") (EXCLUDING SUBSIDIARY COMPANIES WHICH ARE DORMANT, IF ANY) ("PROPOSED SGS" OR "SCHEME")**

"THAT subject to the approvals of all relevant authorities and/or parties (where applicable) being obtained, and to the extent permitted by law and the Constitution of the Company, approval be and is hereby given to the Board to:

- (i) establish, implement and administer the Proposed SGS of up to ten percent (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) at any point of time during the duration of the Proposed SGS for the eligible executive directors and employees of UWC Group (excluding subsidiary companies which are dormant, if any) ("Eligible Person(s)") ("Grantee(s)") in accordance with the provisions of the by-laws governing the Proposed SGS ("By-Laws"), a draft of which is set out in Appendix I of the circular to shareholders of the Company dated 18 December 2019 ("Circular"), and to give full effect to the Proposed SGS with full power to assent to any conditions, variations, modifications and/or amendments as may be required by the relevant authorities;
- (ii) allocate and grant UWC Shares ("SGS Share(s)") ("Grant(s)") under the Proposed SGS and issue and/or transfer such number of UWC Shares to the Eligible Persons pursuant to the vesting of the SGS Shares granted, provided that the maximum number of UWC Shares which may be made available under the Proposed SGS shall not in aggregate exceed ten percent (10%) of the total number of issued shares of UWC (excluding treasury shares, if any) at any point of time during the duration of the Scheme;
- (iii) the UWC Shares to be issued and/or transferred to the Grantees pursuant to the Proposed SGS will, rank *pari passu*, in all respects with the existing UWC Shares, save and except that the UWC Shares will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid, where the entitlement date is before the date of issuance and/or transfer of the abovementioned UWC Shares;
- (iv) establish a trust to be administered by the trustee to be appointed by the Company from time to time ("Trustee") ("Trust") in accordance with the trust deed to be executed between the Trustee and the Company ("Trust Deed"), and to authorise the Trustee to accommodate any transfer of SGS Shares to the central depository system accounts of the Grantees established by Bursa Malaysia Depository Sdn Bhd at a time when the Company shall direct, subscribe for and/or purchase the necessary number of UWC Shares, and be entitled from time to time to the extent permitted by law and as set out under the By-Laws to accept funding and/or assistance, financial or otherwise from the Company and/or any companies within the Group;
- (v) add to, amend, modify and/or delete any part of the terms and conditions as set out in the By-Laws governing the Proposed SGS from time to time provided that such additions, amendments, modifications and/or deletions are effected in accordance with the provisions of the By-Laws, and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Proposed SGS; and
- (vi) do all things necessary and make the necessary applications to Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for the new Shares that may, hereafter from time to time, be issued arising from the Proposed SGS;

AND THAT the Board be and is hereby authorised to give effect to the Proposed SGS with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things as they may consider necessary and/or expedient to implement, finalise and give full effect to the Proposed SGS.

AND THAT the draft By-Laws, as set out in Appendix I of the Circular which is in compliance with the Main Market Listing Requirements of Bursa Securities ("Listing Requirements"), be and is hereby approved and adopted."

**ORDINARY RESOLUTION 3
PROPOSED GRANTING OF SGS SHARES TO DATO' NG CHAI ENG**

"THAT, subject to the passing of Ordinary Resolution 2 above and the approvals of the relevant authorities and/or parties (where required) being obtained for the Proposed SGS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed SGS, to grant such number of SGS Shares to Dato' Ng Chai Eng, the Executive Director/ Group Chief Executive Director of UWC, subject to the provisions of the By-Laws of the Proposed SGS, provided always that:

- (i) he must not participate in the deliberation or discussion of his own allocation, as well as that of the persons connected with him, under the Proposed SGS; and
- (ii) not more than ten percent (10%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of Shares to be issued under the Proposed SGS shall be allocated to him, if he either singly or collectively through persons connected (as defined in the Listing Requirements) with him, holds twenty percent (20%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more of the total number of issued shares of the Company (excluding treasury shares, if any), subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed SGS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.

AND THAT, the Board be further authorised to issue and/or transfer such number of Shares arising from the Proposed SGS, from time to time, to the abovementioned person."

**ORDINARY RESOLUTION 4
PROPOSED GRANTING OF SGS SHARES TO LAU CHEE KHEONG**

"THAT, subject to the passing of Ordinary Resolution 2 above and the approvals of the relevant authorities and/or parties (where required) being obtained for the Proposed SGS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed SGS, to grant such number of SGS Shares to Lau Chee Kheong, the Executive Director/Chief Operating Officer of UWC, subject to the provisions of the By-Laws of the Proposed SGS, provided always that:

- (i) he must not participate in the deliberation or discussion of his own allocation, as well as that of the persons connected with him, under the Proposed SGS; and
- (ii) not more than ten percent (10%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of Shares to be issued under the Proposed SGS shall be allocated to him, if he either singly or collectively through persons connected (as defined in the Listing Requirements) with him, holds twenty percent (20%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more of the total number of issued shares of the Company (excluding treasury shares, if any), subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed SGS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.

AND THAT, the Board be further authorised to issue and/or transfer such number of Shares arising from the Proposed SGS, from time to time, to the abovementioned person."

**ORDINARY RESOLUTION 5
PROPOSED GRANTING OF SGS SHARES TO NG CHIN LIANG**

"THAT, subject to the passing of Ordinary Resolution 2 above and the approvals of the relevant authorities and/or parties (where required) being obtained for the Proposed SGS, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed SGS, to grant such number of SGS Shares to Ng Chin Liang, the son of Dato' Ng Chai Eng, who is also the Deputy Group Chief Executive Officer of UWC and Alternate Director to Dato' Ng Chai Eng, subject to the provisions of the By-Laws of the Proposed SGS, provided always that:

- (i) he must not participate in the deliberation or discussion of his own allocation, as well as that of the persons connected with him, under the Proposed SGS; and
- (ii) not more than ten percent (10%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of Shares to be issued under the Proposed SGS shall be allocated to him, if he either singly or collectively through persons connected (as defined in the Listing Requirements) with him, holds twenty percent (20%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more of the total number of issued shares of the Company (excluding treasury shares, if any), subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed SGS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.

AND THAT, the Board be further authorised to issue and/or transfer such number of Shares arising from the Proposed SGS, from time to time, to the abovementioned person."

By order of the Board

OOI YOONG YOONG (MAICSA 7020753)

Company Secretary

Penang

18 December 2019

Notes:

1. A proxy need not be a member and a member may appoint any person to be his proxy without limitation save that the proxy must be of full age.
2. A member of the Company entitled to attend, participate, speak and vote at the meeting is entitled to appoint one (1) or more proxies (who need not be shareholders) to attend, participate, speak and vote at the same meeting.
3. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either (a) under the corporation's seal or (b) signed under the hand of an officer or attorney duly authorised, and in the case of (b), be supported by a certified true copy of the resolution appointing such officer or certified true copy of the power of attorney.
5. Where a member of the Company is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
6. Where a member is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("Omnibus Account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.
7. The instrument appointing a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which

the person named in the appointment, the proxies:-

- i. In hard copy form
In the case of an appointment made in hard copy form, the proxy form must be deposited at the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.
 - ii. By electronic means via facsimile
In the case of an appointment made by facsimile transmission, the proxy form must be received via facsimile at 03-2783 9222.
 - iii. By electronic means via email
In the case of an appointment made via email transmission, the proxy form must be received via email at enquiry@my.tricorglobal.com
For option (i) and (iii), the Company will require the member to deposit the original executed proxy form as in (i) above no later than Wednesday, 8 January 2020 at 3.30 p.m. for verification purpose.
 - iv. Online
In the case of an appointment made via online lodgement facility, please login to the link website at <https://tiih.online> and select "e-Services" to login. Please refer to the Annexure to Proxy Form on how to register to TIH Online and submit your proxy form electronically.
8. Only a depositor whose name appears on the Record of Depositors of the Company as at 31 December 2019 shall be entitled to attend the EGM or appoint proxies to attend, participate, speak and/or vote on his/her behalf.
 9. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of EGM will be put to vote by poll.