



HO WAH GENTING BERHAD (272923-H)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("EGM") of Ho Wah Genting Berhad ("HWGB" or the "Company") will be held at Mandarin A, Level 6, Mandarin Court Hotel Kuala Lumpur, No. 55, Jalan Maharajalela, 50150 Kuala Lumpur on Thursday, 17 October 2019 at 2.00 p.m., for the purpose of considering and if thought fit, passing the following resolutions with or without modifications:-

ORDINARY RESOLUTION 1

PROPOSED SETTLEMENT OF DEBT OWING TO VITAXEL HOTELS GROUP SDN BHD ("VITAXEL HOTELS") OF RM1,000,000 TO BE SATISFIED ENTIRELY VIA THE ISSUANCE OF 12,437,800 NEW ORDINARY SHARES IN HWGB ("SHARE(S)") ("SETTLEMENT SHARE(S)") AT AN ISSUE PRICE OF RM0.0804 PER SETTLEMENT SHARE ("PROPOSED CREDITOR CAPITALISATION 1")

"THAT, subject to the approval granted by Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for the Settlement Shares and any other relevant authorities (if required), the Board of Directors of the Company ("Board") be and is hereby authorised to:-

- i. issue and allot 12,437,800 Settlement Shares to Vitaxel Hotels at an issue price of RM0.0804 per Settlement Share, being the settlement amount owing to Vitaxel Hotels of RM1,000,000; and
- ii. such Settlement Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the existing Shares, save and except that the Settlement Shares will not be entitled to any dividends, rights, allotments and/ or any other form of distributions where the entitlement date of such dividends, rights, allotments and/ or any other form of distributions precedes the relevant date of allotment and issuance of the Settlement Shares.

AND THAT the Board be and is hereby authorised to do all acts, things and to execute, sign and deliver or caused to be delivered for and on behalf of the Company, all such documents as it may consider necessary and/ or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Creditor Capitalisation 1 with full power to assent to any terms, conditions, modifications, variations and/ or amendments in any manner as the Board may deem necessary and/ or expedient in the best interest of the Company."

ORDINARY RESOLUTION 2

PROPOSED SETTLEMENT OF DEBT OWING TO GRANDE LEGACY INC. ("GRANDE LEGACY") OF RM3,123,915 TO BE SATISFIED ENTIRELY VIA THE ISSUANCE OF 38,854,700 SETTLEMENT SHARES AT AN ISSUE PRICE OF RM0.0804 PER SETTLEMENT SHARE ("PROPOSED CREDITOR CAPITALISATION 2")

"THAT, subject to the approval granted by Bursa Securities for the listing of and quotation for the Settlement Shares and any other relevant authorities (if required), the Board be and is hereby authorised to:-

- i. issue and allot 38,854,700 Settlement Shares to Grande Legacy and/ or its nominated parties at an issue price of RM0.0804 per Settlement Share, being the settlement amount owing to Grande Legacy of RM3,123,915; and
- ii. such Settlement Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the existing Shares, save and except that the Settlement Shares will not be entitled to any dividends, rights, allotments and/ or any other form of distributions where the entitlement date of such dividends, rights, allotments and/ or any other form of distributions precedes the relevant date of allotment and issuance of the Settlement Shares.

AND THAT the Board be and is hereby authorised to do all acts, things and to execute, sign and deliver or caused to be delivered for and on behalf of the Company, all such documents as it may consider necessary and/ or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Creditor Capitalisation 2 with full power to assent to any terms, conditions, modifications, variations and/ or amendments in any manner as the Board may deem necessary and/ or expedient in the best interest of the Company."

ORDINARY RESOLUTION 3

PROPOSED SETTLEMENT OF DEBT OWING TO FINANCIAL FRONTIERS PTE. LTD. ("FINANCIAL FRONTIERS") OF RM4,130,500 TO BE SATISFIED ENTIRELY VIA THE ISSUANCE OF 51,374,400 SETTLEMENT SHARES AT AN ISSUE PRICE OF RM0.0804 PER SETTLEMENT SHARE ("PROPOSED CREDITOR CAPITALISATION 3")

"THAT, subject to the approval granted by Bursa Securities for the listing of and quotation for the Settlement Shares and any other relevant authorities (if required), the Board be and is hereby authorised to:-

- i. issue and allot 51,374,400 Settlement Shares to Financial Frontiers at an issue price of RM0.0804 per Settlement Share, being the settlement amount owing to Financial Frontiers of RM4,130,500; and
- ii. such Settlement Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the existing Shares, save and except that the Settlement Shares will not be entitled to any dividends, rights, allotments and/ or any other form of distributions where the entitlement date of such dividends, rights, allotments and/ or any other form of distributions precedes the relevant date of allotment and issuance of the Settlement Shares.

AND THAT the Board be and is hereby authorised to do all acts, things and to execute, sign and deliver or caused to be delivered for and on behalf of the Company, all such documents as it may consider necessary and/ or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Creditor Capitalisation 3 with full power to assent to any terms, conditions, modifications, variations and/ or amendments in any manner as the Board may deem necessary and/ or expedient in the best interest of the Company."

By Order of the Board

CORAL HONG KIM HEONG (MAICSA 7019696)

Company Secretary

1 October 2019

Notes:-

1. *Members Entitled To Attend: only members whose name appears in the Record of Depositors as at 10 October 2019 shall be eligible to attend the meeting, participate, speak and vote or appoint a proxy to attend, participate, speak and vote on his/ her behalf.*
2. *Voting by Poll: Pursuant to Paragraph 8.29(A) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolutions set out in this Notice will be put to vote by poll.*
3. *Every Member including authorised nominees as defined under the Securities Industry (Central Depositories) Act 1991 (SICDA), and Exempt Authorised Nominees which holds ordinary shares in the Company for multiple owners in one securities account (Omnibus Account), is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote instead of him at the EGM, and that such proxy need not be a Member.*
4. *Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.*
5. *The instrument appointing a proxy shall be in writing under the hand of the Member or of his attorney duly authorised in writing, or if the Member is a corporation, shall either be executed under its common seal or under the hand of two (2) authorised officers, one of whom shall be a director, or its attorney duly authorised in writing. Any alteration to the instrument appointing a proxy must be initialled.*
6. *To be valid, the Proxy form, duly completed must be deposited at the registered office of the Company at 1st Floor, Wisma Ho Wah Genting, No. 35, Jalan Maharajalela, 50150 Kuala Lumpur, not less than 24 hours before the time set for holding the meeting.*