

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

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WELLCALL HOLDINGS BERHAD
[Registration No. 200501025213 (707346-W)]
(Incorporated in Malaysia under the Companies Act, 1965)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

**PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY
TRANSACTION OF A REVENUE OR TRADING NATURE**

The Resolution in respect of the above will be tabled at Wellcall Holdings Berhad's ("Wellcall" or "Company") Extraordinary General Meeting ("EGM"), which will be held at Hatten Hotels Worldwide, Marco Polo 1, Level 22, Jalan Merdeka, Bandar Hilir, 75000 Melaka on Monday, 30 March 2020 at 11.00 a.m., or immediately after the conclusion or adjournment (as the case may be) of the Fourteenth Annual General Meeting ("14th AGM") to be held at the same venue and on the same day at 10.00 a.m., whichever is the later or at any adjournment thereof. Shareholders are advised to refer to the Notice of EGM together with the Proxy Form that are enclosed in this Circular.

You are required to complete and deposit the Form of Proxy at the registered office of the Company at No. 4-1, Kompleks Niaga Melaka Perdana, Jalan KNMP 3, Bukit Katil, 75450 Melaka. The lodging of the Proxy Form shall not preclude you from attending and voting in person at the EGM should you subsequently wish to do so.

Last date and time for lodging the Proxy Form	:	Saturday, 28 March 2020 at 11.00 a.m.
Date and time of the EGM	:	Monday, 30 March 2020 at 11.00 a.m.

This Circular is dated 13 March 2020

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular:

“Act”	: Companies Act 2016, including any amendment made from time to time and any re-enactment thereof
“AGM”	: Annual General Meeting
“Board”	: Board of Directors of Wellcall
“Bursa Securities”	: Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
“Circular”	: Circular to shareholders in relation to the Proposed New Shareholders’ Mandate for Recurrent Related Party Transaction of a revenue or trading nature
“Company” or “Wellcall”	: Wellcall Holdings Berhad [Registration No. 200501025213 (707346-W)]
“Director(s)”	: A natural person who holds a directorship in the Company, whether in an executive or non-executive capacity, and shall have the meaning given in Section 2 of the Act and Section 2(1) of the Capital Markets and Services Act 2007
“EGM”	: Extraordinary General Meeting
“FPE”	: Financial period ended
“FYE”	: Financial year ended/ ending
“Global Rubber”	: Global Rubber Industry (M) Sdn Bhd [Registration No. 201901016917 (1326245-M)]
“Group” or “Wellcall Group”	: Wellcall, its subsidiary and its joint venture company
“Interested Directors”	: Huang Yu Fen, Huang Sha, Huang Kai Lin, Leong Hon Chong, Tan Kang Foon and Tan Kang Seng, collectively
“Listing Requirements”	: Main Market Listing Requirements of Bursa Securities
“Major Shareholder(s)”	: A person who has (which includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of the Company or any other corporation which is its subsidiary or holding company) an interest or interests in one (1) or more voting shares in the Company and the aggregate number of those shares, is: (a) equal to 10% or more than 10% of the total number of voting shares in the Company; or (b) equal to 5% or more than 5% of the total number of voting shares in the Company where such person is the largest shareholder of the Company.

For the purposes of this definition, “interest in shares” shall have the meaning given in Section 8 of the Act.

DEFINITIONS (cont'd)

“NA”	: Net assets
“Person(s) Connected”	: In relation to a Director or a Major Shareholder, means such person who falls under any one (1) of the categories as defined in Paragraph 1.01 of the Listing Requirements
“Proposed New Shareholders’ Mandate”	: Proposed new shareholders’ mandate as set out in Section 2.3 herein
“Recurrent Related Party Transaction(s)”	: Related party transaction which is recurrent, of a revenue or trading nature which is necessary for the Group’s day-to-day operations and is entered into by the Group in the ordinary course of business which involves the interest, direct or indirect, of a Related Party
“Related Party(ies)”	: A Director, Major Shareholder or Person Connected with such Director or Major Shareholder as defined under Chapters 1 and 10 of the Listing Requirements
“RM” and “sen”	: Ringgit Malaysia and sen, respectively
“TWSB”	: Trelleborg Wellcall Sdn Bhd [Registration No. 201901009745 (1319073-X)]
“Wellcall Hose”	: Wellcall Hose (M) Sdn Bhd [Registration No. 199501014529 (343730-A)]

Words incorporating the singular shall, where applicable, include the plural and vice versa. Words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

Any discrepancies in the amounts and percentage figures included herein have been subjected to rounding adjustments.

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WELLCALL HOLDINGS BERHAD
[Registration No. 200501025213 (707346-W)]
(Incorporated in Malaysia under the Companies Act, 1965)

Registered Office
No. 4-1, Kompleks Niaga Melaka Perdana,
Jalan KNMP 3,
Bukit Katil,
75450 Melaka.

13 March 2020

The Board of Directors:

Datuk Ng Peng Hong @ Ng Peng Hay (*Group Independent Non-Executive Chairman*)
Huang Sha (*Group Non-Independent Managing Director*)
Leong Hon Chong (*Non-Independent Executive Director*)
Huang Yu Fen (*Non-Independent Executive Director*)
Tan Kang Seng (*Non-Independent Non-Executive Director*)
Tan Kang Foon (*Non-Independent Non-Executive Director*)
Yong Peng Tak (*Senior Independent Non-Executive Director*)
Goh Hoon Leum (*Independent Non-Executive Director*)
Yang Chong Yaw, Alan (*Independent Non-Executive Director*)
Dato' Haji Mohtar Bin Nong (*Independent Non-Executive Director*)
Huang Kai Lin (*Alternate Director to Leong Hon Chong*)

To: The Shareholders of Wellcall Holdings Berhad

Dear Sir/ Madam,

PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTION OF A REVENUE OR TRADING NATURE

1. INTRODUCTION

On 28 February 2020, the Board had announced to Bursa Securities that the Company proposed to seek new shareholders' mandate for the Recurrent Related Party Transaction.

The purpose of this Circular is to provide the shareholders with the relevant information in relation to the Proposed New Shareholders' Mandate and to seek your approval for the ordinary resolution to be tabled at the forthcoming EGM.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED NEW SHAREHOLDERS' MANDATE TO BE TABLED AT THE FORTHCOMING EGM.

2. THE PROPOSED NEW SHAREHOLDERS' MANDATE

2.1 Provision under the Listing Requirements

Wellcall is seeking approval from the shareholders for the Proposed New Shareholders' Mandate which will allow Wellcall Group, in their normal course of business, to enter into the categories of Recurrent Related Party Transactions referred to in the ensuing sections provided that such transactions, are made at arms' length basis and based on Wellcall Group's normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and not detrimental to the minority shareholders.

Pursuant to Paragraph 10.09(2) of the Listing Requirements, the Company may seek a mandate from its shareholders for Recurrent Related Party Transactions subject to the following:

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public;
- (ii) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Listing Requirements;
- (iii) the Company's Circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities. The draft Circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (iv) in a meeting to obtain shareholders' mandate, the interested Directors, interested Major Shareholders or interested Person Connected with a Director or Major Shareholder, and where it involves the interest of an interested Person Connected with a Director or Major Shareholder, such Director or Major Shareholder must not vote on the resolution approving the transactions; and
- (v) the Company must immediately announce to Bursa Securities when the actual value of a Recurrent Related Party Transactions entered into by the Company, exceeds the estimated value of the Recurrent Related Party Transactions disclosed in the Circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

2.2 Principal Activities of Wellcall Group

Wellcall is principally engaged as an investment holding company while the principal activities of its subsidiary and joint venture are as follows: -

Name of Company	Effective Equity Interest %	Principal Activities
<u>Subsidiary</u> Wellcall Hose	100	Manufacturing of rubber hose and related products
<u>Joint Venture</u> TWSB	49	Manufacturing, marketing and sale of composite hose and fittings

2.3 Classes and Nature of Recurrent Related Party Transaction

The details of the Recurrent Related Party Transaction for which approval is sought at the forthcoming EGM of the Company pursuant to the Proposed New Shareholders' Mandate are set out below: -

Transacting Parties		Interested Director(s) and/or interested Major Shareholder(s) and/or Person(s) Connected with them	Nature of the Recurrent Related Party Transaction	Estimated Transactions Value from the forthcoming EGM to the next AGM ⁽¹⁾ (RM'000)
Wellcall Group	Related Party			
Wellcall Hose	Global Rubber	Tan Kang Foon ⁽²⁾ Huang Yu Fen ^{(3) (4)} Tan Joo Chin ⁽⁴⁾ Leong Ruen Ying ⁽⁵⁾ Huang Sha ^{(3) (4)} Huang Kai Lin ^{(3) (4)} Leong Hon Chong ⁽⁵⁾ Tan Kang Seng ⁽⁶⁾	Obtain sub-contract services from Global Rubber for topping of nylon cord and relevant add-on or further manufacturing process on semi-finished goods and/or hoses as and when needed basis.	1,000

Notes: -

⁽¹⁾ The estimated values of the transactions are based on information available at the point of estimation and taking into account the management's forecasts on transaction values which will be entered into in the foreseeable future. Due to the nature of the transactions, the actual value of transactions may vary from the estimated values disclosed above. Disclosure will be made in the next annual report of the Company on the actual value of transactions conducted.

⁽²⁾ Tan Kang Foon is Director of Wellcall who is also director and shareholder of Global Rubber.

⁽³⁾ Huang Yu Fen is Director and shareholder of Wellcall and director of Wellcall Hose who is also shareholder of Global Rubber. Huang Sha, Huang Kai Lin and Tan Joo Chin are Persons Connected with Huang Yu Fen.

⁽⁴⁾ Tan Joo Chin is shareholder of Global Rubber who is also Person Connected with Huang Sha, Huang Kai Lin and Huang Yu Fen.

⁽⁵⁾ Leong Ruen Ying is shareholder of Global Rubber who is also Person Connected with Leong Hon Chong, Director and shareholder of Wellcall and director of Wellcall Hose.

⁽⁶⁾ Tan Kang Seng is Director and shareholder of Wellcall and director of Wellcall Hose who is also Person Connected with Tan Kang Foon.

The above transaction is necessary for Wellcall Group's day-to-day operations and are in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public and are not to the detrimental of the minority shareholders of the Group.

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The interested Directors and/or interested Major Shareholders and/or the interested Persons Connected with them and their respective shareholdings in the Related Party as at 28 February 2020 are as follows: -

	Global Rubber			
	< -----Direct----->		< -----Indirect----->	
	No. of Shares	%	No. of Shares	%
<u>Interested Director</u>				
Tan Kang Foon	1	* 0.00	-	-
<u>Interested Persons Connected</u>				
Huang Yu Fen	1,800,000	12.94	-	-
Tan Joo Chin	1,350,000	9.70	-	-
Leong Ruen Ying	280,000	2.01	-	-
Huang Sha	-	-	-	-
Huang Kai Lin	-	-	-	-
Leong Hon Chong	-	-	-	-
Tan Kang Seng	-	-	-	-

Note: -

(*) *Insignificant.*

The interested Directors and/or interested Major Shareholders and/or the interested Persons Connected with them and their directorships in the Related Party as at 28 February 2020 are as follows: -

	Global Rubber
Huang Sha	-
Huang Kai Lin	-
Huang Yu Fen	-
Tan Joo Chin	-
Leong Ruen Ying	-
Leong Hon Chong	-
Tan Kang Foon	✓
Tan Kang Seng	-

Note:

✓ *Indicate directorship in the Related Parties.*

2.4 Amount Due and Owing Under Recurrent Related Party Transaction

For the FYE 30 September 2019, there is no amount due and owing to Wellcall Group by its Related Party pursuant to the Recurrent Related Party Transaction.

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2.5 Review and Disclosure Procedures

Wellcall Group has established the following procedures and guidelines to ensure that Recurrent Related Party Transactions are conducted at an arm's length basis and on the Group's normal commercial terms consistent with the Group's usual business practices and policies, which are generally not more favourable to the Related Parties than those extended to unrelated third parties and are not to the detriment of the minority shareholders: -

- (i) An updated list of Related Parties will be circulated to the management of Wellcall Hose to notify that all Recurrent Related Party Transactions are required to be undertaken at an arm's length basis and on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders;
- (ii) Records will be maintained by the Finance Department to capture all Recurrent Related Party Transactions which are entered pursuant to the Proposed New Shareholders' Mandate;
- (iii) All Recurrent Related Party Transactions will be reviewed by the management and Audit Committee and reported to the Board on a quarterly basis to ascertain that the procedures and guidelines established to monitor the Recurrent Related Party Transactions have been complied with;
- (iv) In the review of the Recurrent Related Party Transactions, the Audit Committee may, as they deem fit, request for additional information pertaining to the Recurrent Related Party Transactions from independent sources and advisers;
- (v) The internal audit plan shall incorporate reviews of the Recurrent Related Party Transactions entered into pursuant to the Proposed New Shareholders' Mandate to ensure that the relevant approvals have been obtained and that the procedures in respect of the Recurrent Related Party Transactions have been adhered to. The Board and Audit Committee shall review the internal audit reports to ascertain that the review procedures established to monitor Recurrent Related Party Transactions have been complied with;
- (vi) If a member of the Board or Audit Committee has an interest in the Recurrent Related Party Transactions, he/she shall abstain from any decision-making by the Board or Audit Committee in respect of such transactions and continue to abstain from voting on the resolution approving the transactions;
- (vii) At least two (2) other contemporaneous transactions with unrelated third parties for similar products, services and/or quantities will be used as comparison, wherever possible for determining the price and terms offered by/to the Related Parties are fair and reasonable as compared with those offered by unrelated third parties for the same or substantially similar type of products, services and/or quantities.

In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be based on prevailing market rates/prices that are agreed upon under similar commercial terms for transactions with unrelated third parties, business practices and policies and on terms which are generally in line with industrial norms and is not detrimental to the Group and the minority shareholders. Other factors taken into considerations for evaluation purposes will be reliability to supply and delivery, quality of materials or goods and services.

In accordance with Section 3.1.5 of Practice Note No. 12 of the Listing Requirements, disclosure shall be made in the annual report of the Company on the actual breakdown of the aggregate value of the Recurrent Related Party Transactions undertaken pursuant to the Proposed New Shareholders' Mandate. Disclosure will also be made in the annual reports for subsequent financial years during which such mandates remain in force.

2.6 Threshold for Authority

There is no specific threshold for approval of Recurrent Related Party Transactions within the Group. All Recurrent Related Party Transactions are reviewed and authorised by personnel of at least managerial level, provided always that such personnel have no interest in the transactions and the said transactions have been approved pursuant to the shareholders' mandate obtained at an EGM for Recurrent Related Party Transactions.

2.7 Statement by the Audit Committee

The Audit Committee of the Company has reviewed the procedures set out in Section 2.5 of this Circular and is of the view that the said procedures are sufficient to ensure that the Recurrent Related Party Transactions are conducted: -

- (a) on arm's length basis;
- (b) under normal commercial terms consistent with the Group's business practices and policies;
- (c) on terms not more favourable to the Related Party than those generally available to the public; and
- (d) not to the detriment of the minority shareholders.

The Audit Committee is of the view that the Group has in place adequate procedures and processes to monitor, track, and identify Recurrent Related Party Transactions in a timely and orderly manner. The Audit Committee's review procedures will be conducted on a quarterly basis together with the quarterly financial reports, or such frequency as the Audit Committee considers appropriate having regard to the value and frequency of the Recurrent Related Party Transactions.

2.8 Validity Period for the Proposed New Shareholders' Mandate

If approved at the forthcoming EGM, the Proposed New Shareholders' Mandate is subject to annual review. In this respect, any authority conferred by the Proposed New Shareholders' Mandate shall only continue to be in force until: -

- (a) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders of Wellcall in general meeting,

whichever is the earlier.

The Proposed New Shareholders' Mandate shall apply in respect of the Recurrent Related Party Transactions entered as stipulated in the ensuing sections. Thereafter, if the Board decides that the Proposed New Shareholders' Mandate sought herein is desirable, shareholders' approval for such renewal will be sought at each subsequent AGM of the Company.

3. RATIONALE AND BENEFITS FOR THE PROPOSED NEW SHAREHOLDERS' MANDATE

The Recurrent Related Party Transactions to be entered into by the Group with respect to which the Proposed New Shareholders' Mandate are sought for, are those which will be carried out in the ordinary course of business and are mainly for the support of the Group in its daily operations. They are recurring transactions of a revenue or trading nature which are likely to occur with some degree of frequency and which may arise at any time and from time to time.

These transactions may be constrained by the time-sensitive, frequent nature and confidentiality of such transactions, and it may be impractical to seek shareholders' approval on a case-by-case basis before entering into the Recurrent Related Party Transactions. As such, the Board is seeking a shareholders' mandate pursuant to Paragraph 10.09 of the Listing Requirements for the Recurrent Related Party Transactions described in Section 2.3 above to allow the Group to enter into such Recurrent Related Party Transactions which will be made or made at an arm's length basis and on normal commercial terms which are not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders of the Company and which are not prejudicial to the interest of the shareholders.

The sub-contract services to be provided by Related Party creates synergy and benefits to Wellcall Group by increasing the expediency and efficiency in the manufacturing process.

By obtaining the shareholders' approval on the Proposed New Shareholders' Mandate and the renewal of the same on an annual basis, the necessity to make announcements to Bursa Securities and to convene separate general meetings from time to time to seek shareholders' approval as and when such Recurrent Related Party Transactions occur would not arise. The Proposed New Shareholders' Mandate, if approved, would result in substantial savings of administrative time, inconvenience, costs and expenses for the Company in that it would dispense with the need for the Company to convene shareholders' meetings to approve the Recurrent Related Party Transactions which are of a recurring nature. It would also enable the Group to meet its corporate objectives and realise business opportunities, as and when they become available to the Group, in a more timely and effective way.

4. EFFECTS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE

The Proposed New Shareholders' Mandate will not have any effect on shareholders' shareholdings and will not have any material effect on dividends of the Company. The Proposed New Shareholders' Mandate will also not have any material effect on the earnings, NA and gearing of the Wellcall Group.

5. APPROVALS REQUIRED

The Proposed New Shareholders' Mandate is subject to the approval of the shareholders of Wellcall at the forthcoming EGM to be convened.

6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

- (a) Huang Yu Fen is Director and shareholder of Wellcall and is interested in the Proposed New Shareholders' Mandate by virtue of her and her sister in-law, Tan Joo Chin's shareholdings in Global Rubber.
- (b) Huang Sha is Director and shareholder of Wellcall and is deemed interested in the Proposed New Shareholders' Mandate by virtue of his daughter, Huang Yu Fen's and his daughter in-law, Tan Joo Chin's shareholdings in Global Rubber.
- (c) Huang Kai Lin is the alternate Director to Leong Hon Chong and shareholder of Wellcall (by virtue of his wife, Tan Joo Chin's shareholdings in Wellcall) and is deemed interested in the Proposed New Shareholders' Mandate by virtue of his wife, Tan Joo Chin's and sister, Huang Yu Fen's shareholdings in Global Rubber.
- (d) Leong Hon Chong is Director and shareholder of Wellcall and is deemed interested in the Proposed New Shareholders' Mandate by virtue of his daughter, Leong Ruen Ying's shareholdings in Global Rubber.
- (e) Tan Kang Foon is Director of Wellcall and is interested in the Proposed New Shareholders' Mandate by virtue of his directorship and shareholding in Global Rubber.
- (f) Tan Kang Seng is Director and shareholder of Wellcall and is deemed interested in the Proposed New Shareholders' Mandate by virtue of his son, Tan Kang Foon's directorship and shareholding in Global Rubber.
- (g) Tan Joo Chin and Leong Ruen Ying, all being Persons Connected with the interested Directors are deemed interested in the Proposed New Shareholders' Mandate.

The direct and indirect interests of the interested Directors and/or interested Major Shareholders and/or interested Persons Connected to the interested Directors and/or interested Major Shareholders in Wellcall as at 28 February 2020 are as follows: -

Name	Direct Interest		Indirect Interest	
	No. of Shares	%	No. of Shares	%
Huang Sha	16,925,317	3.40	⁽¹⁾ 731,250	0.15
Huang Kai Lin	-	-	⁽²⁾ 2,186,850	0.44
Huang Yu Fen	562,500	0.11	-	-
Leong Hon Chong	5,369,350	1.08	-	-
Tan Kang Seng	⁽³⁾ 1,687,500	0.34	⁽⁴⁾ 55,989,478	11.24
Tan Kang Foon	-	-	-	-
Tan Joo Chin	2,186,850	0.44	-	-
Leong Ruen Ying	-	-	-	-

Notes: -

- ⁽¹⁾ Deemed interested by virtue of Section 59(11)(c) of the Act, through the shareholding of his children in the Company.
- ⁽²⁾ Deemed interested by virtue of Section 59(11)(c) of the Act, through the shareholding of his spouse in the Company.
- ⁽³⁾ 1,687,500 shares are held through HLIB Nominees (Tempatan) Sdn Bhd pledged securities account for Tan Kang Seng.
- ⁽⁴⁾ Deemed interested by virtue of Section 8(4)(c) of the Act, through his shareholding in Maximum Perspective Sdn Bhd via HLIB Nominees (Tempatan) Sdn Bhd pledged securities account for Maximum Perspective Sdn Bhd.

Accordingly, the interested Directors and/or interested Major Shareholders and/or interested Persons Connected to the interested Directors and/or interested Major Shareholders of Wellcall have and will continue to abstain from the Board deliberation and voting pertaining to the Proposed New Shareholders' Mandate. In addition, the interested Directors and/or interested Major Shareholders and/or interested Persons Connected to the interested

Directors and/or interested Major Shareholders will also be abstained from voting in respect of their direct and indirect shareholdings in Wellcall on the ordinary resolution pertaining to the Proposed New Shareholders' Mandate at the forthcoming EGM. The interested Directors and/or interested Major Shareholders and/or interested Persons Connected to the interested Directors and/or interested Major Shareholders will also ensure that Persons Connected with them be abstained from voting on the ordinary resolution, deliberating or approving the Proposed New Shareholders' Mandate.

Save as aforesaid, none of the Directors or Major Shareholders of Wellcall or Person Connected with them has any interest, direct or indirect, in the Proposed New Shareholders' Mandate.

7. DIRECTORS' RECOMMENDATION

The Board (save for the Interested Directors, namely Huang Yu Fen, Huang Sha, Huang Kai Lin, Leong Hon Chong, Tan Kang Foon and Tan Kang Seng who have abstained from all deliberations on the Proposed New Shareholders' Mandate), having considered all aspects of the Proposed New Shareholders' Mandate, is of the opinion that the Proposed New Shareholders' Mandate is in the best interest of the Company and its shareholders.

Accordingly, the Board (save for the Interested Directors, namely Huang Yu Fen, Huang Sha, Huang Kai Lin, Leong Hon Chong, Tan Kang Foon and Tan Kang Seng who have abstained from all deliberations on the Proposed New Shareholders' Mandate), recommends that you vote in favour of the ordinary resolution pertaining to the Proposed New Shareholders' Mandate to be tabled at the forthcoming EGM of the Company.

8. EGM

The ordinary resolution pertaining to the Proposed New Shareholders' Mandate are set out in the notice of EGM enclosed in this Circular. The EGM will be held at Hatten Hotels Worldwide, Marco Polo 1, Level 22, Jalan Merdeka, Bandar Hilir, 75000 Melaka on Monday, 30 March 2020 at 11.00 a.m. or immediately after the conclusion or adjournment (as the case may be) of the 14th AGM to be held at the same venue and on the same day at 10.00 a.m., whichever is the later or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the ordinary resolution to give effect to the Proposed New Shareholders' Mandate.

If you are unable to attend and vote in person at the EGM, you are requested to complete, sign and return the enclosed Proxy Form in accordance with the instruction provided thereon so as to arrive at the Registered Office of the Company at No. 4-1, Kompleks Niaga Melaka Perdana, Jalan KNMP 3, Bukit Katil, 75450 Melaka not less than forty-eight (48) hours before the time and date fixed for the forthcoming EGM or any adjournment thereof. The lodging of the Proxy Form does not preclude you from attending and voting in person at the EGM should you subsequently wish to do so.

9. FURTHER INFORMATION

Shareholders are advised to refer to the attached Appendix I for further information.

Yours faithfully,
For and on behalf of the Board of
WELLCALL HOLDINGS BERHAD

Datuk Ng Peng Hong @ Ng Peng Hay
Group Independent Non-Executive Chairman

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board and they individually and collectively, accept full responsibility for the accuracy of the information contained in this Circular and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in the Circular misleading.

2. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

As at the date of this Circular, neither Wellcall nor its subsidiary company is engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, which has a material effect on the financial position or business operations of Wellcall and/or its subsidiary company and the Board has no knowledge of any proceeding pending or threatened against Wellcall and/or its subsidiary company or any fact likely to give rise to any proceeding which may materially and adversely affect the financial position or business operations of Wellcall Group.

3. MATERIAL CONTRACTS

There are no material contracts (not being contracts entered into in the ordinary course of business) which have been entered into by Wellcall and/or its subsidiary company for the past two (2) years preceding the date of this Circular.

4. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES**4.1 Material commitments**

As at the date of this Circular, there are no material commitments incurred or known to be incurred by Wellcall Group, which upon becoming enforceable, may have a material impact on the financial results/ position of the Group.

4.2 Contingent liabilities

As at the date of this Circular, there are no contingent liabilities incurred or known to be incurred by Wellcall Group, which upon becoming enforceable, may have a material impact on the financial results/ position of the Group.

5. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the Registered Office of Wellcall at No. 4-1, Kompleks Niaga Melaka Perdana, Jalan KNMP 3, Bukit Katil, 75450 Melaka, during normal business hours from Monday to Friday (except public holidays) from the date of this circular up to and including the date of the forthcoming EGM, or at any adjournment thereof:

- (a) Constitution of Wellcall; and
- (b) audited consolidated financial statements of Wellcall for the past two (2) FYE 30 September 2018 and 30 September 2019 and the latest unaudited quarterly results for the FPE 31 December 2019.



WELLCALL HOLDINGS BERHAD
[Registration No. 200501025213 (707346-W)]
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Wellcall Holdings Berhad (“Wellcall” or “the Company”) will be held at Hatten Hotels Worldwide, Marco Polo 1, Level 22, Jalan Merdeka, Bandar Hilir, 75000 Melaka on Monday, 30 March 2020 at 11.00 a.m. or immediately following the conclusion or adjournment (as the case may be) of the Fourteenth Annual General Meeting of Wellcall, which will be held at the same venue on the same day at 10.00 a.m., or any adjournment, whichever is later, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution :-

ORDINARY RESOLUTION

PROPOSED SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)

“THAT subject to the Companies Act, 2016 and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiary to enter into all arrangements and/or transactions as set out in the Circular to Shareholders dated 13 March 2020 involving the interests of Directors, major shareholders or persons connected with Directors or major shareholders (“Related Parties”) of the Company and/or its subsidiary provided that such arrangements and/or transactions are :-

- (i) recurrent transactions of a revenue or trading nature;
 - (ii) necessary for the Group’s day-to-day operations;
 - (iii) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
 - (iv) are not to the detriment of minority shareholders of the Company.
- (hereinafter referred to as “Mandate”)

THAT such authority shall commence upon the passing of this ordinary resolution and shall continue to be in force until :-

- (i) the conclusion of the next Annual General Meeting of the Company following the Annual General Meeting at which such Mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- (ii) the expiration of the period within which the next Annual General Meeting after the date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016 but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act, 2016; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in General Meeting;

whichever is earlier.

AND THAT the Directors be and are hereby empowered to complete and to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give full effect to the Mandate, with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities.”

BY ORDER OF THE BOARD

TEO SOON MEI
(SSM PC 201908000235) (MAICSA 7018590)
CHUA SIEW YIN
(SSM PC 201908000289) (MAICSA 7065531)
Company Secretaries

Melaka
Dated:13 March 2020

Notes:-

1. *A member of the Company who is entitled to attend, speak and vote at this meeting may appoint a proxy to attend, speak and vote on his(her) behalf. A proxy may but need not be a member of the Company, and a member may appoint any person to be his(her) proxy without limitation.*
2. *A member of the Company shall not be entitled to appoint more than two (2) proxies to attend, speak and vote at the same meeting.*
3. *Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991 ("SICDA"), he/she may appoint one (1) proxy in respect of each security account it holds with ordinary shares of the Company standing to the credit of the said security account.*
4. *Where a member of the Company is an exempt authorised nominee holding 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.*
An exempt authorised nominee refers to an authorised nominee defined under the SICDA who is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
5. *The instrument appointing a proxy shall be in writing by the appointer or an attorney duly authorised in writing or, if the appointer is a corporation, whether under its seal or by an officer or attorney duly authorised.*
6. *The instrument appointing either a proxy, a representative, a power of attorney or other authorities, where it is signed or certified by a notary as a true copy shall be deposited at the Registered Office of the Company at No. 4-1, Kompleks Niaga Melaka Perdana, Jln KNMP 3, Bukit Katil, 75450 Melaka, not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof, and in default the instrument of proxy shall not be treated as valid.*
7. *The right of foreigners to vote in respect of deposited securities is subject to Sections 41(1)(e) and 41(2) of the Securities Industry (Central Depositories) Act, 1991; the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 and the Company's Constitution.*
8. *In respect of deposited securities, only members whose names appear in the Record of Depositors on 23 March 2020 ("General Meeting Record of Depositors") shall be eligible to attend, speak and vote at this meeting.*
9. *Any alteration in the form of proxy must be initialed.*
10. *Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad, the resolution set out in the Notice of EGM will be put to the vote by poll.*

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company:

- (i) *consents to the collection, use and disclose of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");*
- (ii) *warrants that the member has obtained the prior consent of such proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies), and/or representative(s) for the Purposes; and*
- (iii) *agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.*



WELLCALL HOLDINGS BERHAD
[Registration No. 200501025213 (707346-W)]
(Incorporated in Malaysia)

Proxy Form

Number of Shares Held		CDS Account No.	
-----------------------	--	-----------------	--

*I/We _____ NRIC No. _____
(Full Name in Capital Letters)

of _____
(Full Address)

being a *Member/Members of WELLCALL HOLDINGS BERHAD, do hereby appoint _____

_____ NRIC No. _____
(Full Name in Capital Letters)

of _____
(Full Address)

or failing him(her), _____ NRIC No. _____
(Full Name in Capital Letters)

of _____
(Full Address)

or failing whom, the CHAIRMAN of the General Meeting as *my/our proxy to vote for *me/us on *my/our behalf at the Extraordinary General Meeting ("EGM") to be held at Hatten Hotels Worldwide, Marco Polo 1, Level 22, Jalan Merdeka, Bandar Hilir, 75000 Melaka on Monday, 30 March 2020 at 11.00 a.m. or immediately following the conclusion or adjournment (as the case may be) of the Fourteenth Annual General Meeting of Wellcall, which will be held at the same venue on the same day at 10.00 a.m., or any adjournment, whichever is later.

*My/our *proxy/proxies shall vote as follows :-

Please indicate with an "X" in the space provided below how you wish your votes to be casted. If no specific direction as to voting is given, the *proxy/proxies will vote or abstain for voting at his(her) discretion.

No	Agenda	For	Against
1	ORDINARY RESOLUTION – PROPOSED SHAREHOLDERS' MANDATE		

As witness *my/our hand this _____ day of _____

Signature of *Member/Common Seal

*Strike out whichever not applicable.

Notes :-

1. A member of the Company who is entitled to attend, speak and vote at this meeting may appoint a proxy to attend, speak and vote on his(her) behalf. A proxy may but need not be a member of the Company, and a member may appoint any person to be his(her) proxy without limitation.
2. A member of the Company shall not be entitled to appoint more than two (2) proxies to attend, speak and vote at the same meeting.
3. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991 ("SICDA"), he/she may appoint one (1) proxy in respect of each security account it holds with ordinary shares of the Company standing to the credit of the said security account.
4. Where a member of the Company is an exempt authorised nominee holding 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.

An exempt authorised nominee refers to an authorised nominee defined under the SICDA who is exempted from compliance with the provisions of subsection 25A(1) of SICDA.



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5. *The instrument appointing a proxy shall be in writing by the appointer or an attorney duly authorised in writing or, if the appointer is a corporation, whether under its seal or by an officer or attorney duly authorised.*
6. *The instrument appointing either a proxy, a representative, a power of attorney or other authorities, where it is signed or certified by a notary as a true copy shall be deposited at the Registered Office of the Company at No. 4-1, Kompleks Niaga Melaka Perdana, Jln KNMP 3, Bukit Katil, 75450 Melaka, not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof, and in default the instrument of proxy shall not be treated as valid.*
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10. *Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad, the resolution set out in the Notice of EGM will be put to the vote by poll.*
11. *By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, the member of the Company accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 13 March 2020.*

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AFFIX
STAMP

THE SECRETARY
WELLCALL HOLDINGS BERHAD
[Registration No. 200501025213 (707346-W)]
No. 4-1 Kompleks Niaga Melaka Perdana
Jln KNMP 3, Bukit Katil
75450 Melaka

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