



Chin Well

HOLDINGS BERHAD

Registration No. 199501042347 (371551-T)

(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("**EGM**") of Chin Well Holdings Berhad ("**Chin Well**" or "**Company**") will be held fully virtual through live streaming and online participation and voting using Remote Participation and Voting ("**RPV**") facilities via the online meeting platform at <https://bit.ly/3ozkvGm> provided by Bina Management (M) Sdn Bhd in Malaysia (Domain registration number 57236023) on Friday, 28 January 2022 at 11.30 am or immediately after the conclusion or adjournment of the 25th Annual General Meeting of the Company to be held on the same date at 10.30 am, whichever is later, for the purpose of considering and if thought fit, passing with or without modifications, the following resolution:

ORDINARY RESOLUTION

PROPOSED SETTLEMENT OF AMOUNT OWING OF RM47,683,244.80 ("AMOUNT OWING") BY NBH SERVICE CENTRE SDN BHD ("NBHSC") TO CHIN WELL SERVICE CENTRE SDN BHD ("CWSC"), A WHOLLY-OWNED SUBSIDIARY OF CHIN WELL ("PROPOSED SETTLEMENT")

"THAT subject to the approval from all relevant authorities and/or parties (where applicable), the Board of Directors of Chin Well ("**Board**") be and is hereby authorised to carry into effect the settlement of the Amount Owing by NBHSC to CWSC, a wholly-owned subsidiary of Chin Well by way of the following:

- (i) transfer of 44.999% and 0.001% equity interest in NBH Realty Sdn Bhd ("**NBH Realty**") from Toh Su See ("**TSS**") and Ng Beng Hoo ("**NBH**") respectively ("**45% NBH Realty**") which is valued at RM1,686,979.17;
- (ii) transfer of 45% equity interest in Jadi Raya Development Sdn Bhd ("**Jadi Raya**") from TSS ("**45% Jadi Raya**") which is valued at RM98,514.90;
- (iii) the assignment of all the advances made by TSS to NBH Realty and Jadi Raya amounting to RM25,895,780.52; and
- (iv) the balance amount of RM20,001,970.21 represents the Amount Owing after deducting items (i) to (iii) above and shall be settled over a period of five (5) years or such extended period agreed upon by CWSC as stated in the settlement agreement dated 25 October 2021 entered into between CWSC and NBHSC, NBH and TSS in relation to the Proposed Settlement.

AND THAT the Board be and is hereby authorised to do all acts, deeds and things and to execute, sign and deliver or caused to be delivered for and on behalf of the Company, all such documents, agreements, arrangements, undertakings, declarations and/or guarantees to or with any party or parties 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 Settlement 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,

LEE PENG LOON (MACS 01258)

SSM PC NO. 201908002340

P'NG CHIEW KEEM (MAICSA 7026443)

SSM PC NO. 201908002334

Company Secretaries

Penang

Date : 12 January 2022

Notes:

1. For the purpose of determining a member who shall be entitled to attend the EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 20 January 2022. Only a depositor whose name appears on the Record of Depositors as at 20 January 2022 shall be entitled to attend the EGM or appoint proxies to attend and/or vote on his/her behalf.
2. A proxy may but need not be a member of the Company.
3. For a proxy to be valid, the proxy form duly completed must be deposited at the registered office of the Company at 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 48 hours before the time appointed for holding the meeting or adjournment thereof, or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll. The instrument appointing a proxy transmitted by facsimile or electronic mail will not be accepted unless the original copy is received at the registered office during the office hour a day before the meeting.
4. A member shall be entitled to appoint a maximum of 2 proxies to attend and vote instead of him at the same meeting and where a member appoints 2 proxies to vote at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
5. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("**Exempt Authorised Nominee**") which holds ordinary shares of the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies it may appoint in respect of each omnibus account it holds.
6. Where a member is an Exempt Authorised Nominee, it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of 2 proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
7. In the case of a corporate member, the proxy form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
8. Members are advised to refer to the Letter to Shareholders dated 12 January 2022 for the administrative guide and follow the procedures set out therein to participate remotely via the RPV Facilities.