

NOTICE OF 26TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 26th Annual General Meeting (“AGM”) of TWL Holdings Berhad (“TWL” or the “Company”) will be conducted on a fully virtual basis via ShareWorks Sdn. Bhd. Online Meeting Platform hosted virtually at www.swsb.com.my on Friday, 9th December 2022 at 11:00 a.m. or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolutions.

AGENDA

ORDINARY BUSINESS

1. **Laying of the audited financial statements and the reports of the directors and auditors**
To lay and receive the Audited Financial Statements for the financial year ended 30th June 2022 together with the Reports of the Directors and Auditors thereon. **For compliance only, no voting required.**
2. **Election of Director**
THAT re-election of the Deputy Chairman / Managing Director, Tan Lee Chin who retires in accordance with Article 95 of the Company’s Constitution, be hereby approved. **Ordinary Resolution 1**
3. **Election of Director**
THAT re-election of the Independent Non-Executive Director, Low Boon Chin who retires in accordance with Article 95 of the Company’s Constitution, be hereby approved. **Ordinary Resolution 2**
4. **Election of Director**
THAT re-election of the Independent Non-Executive Director, S Nagaraju a/l Sinniah, who retires in accordance with Article 101 of the Company’s Constitution, be hereby approved. **Ordinary Resolution 3**
5. **Appointment of auditors**
THAT the appointment of Messrs UHY, Chartered Accountants, as the auditors in accordance with Article 146 of the Company’s Constitution and pursuant to Section 271(4)(a) of the Companies Act 2016 for the ensuing financial year ending 30 June 2023 be confirmed and that the directors be authorised to fix the remuneration of the auditors pursuant to Section 274(1)(a) of the Companies Act 2016 be hereby approved. **Ordinary Resolution 4**

SPECIAL BUSINESS

6. **Approval for directors’ meeting allowance in accordance with Article 103 and 104 respectively of the Constitution and pursuant to Section 230(1)(a) of the Companies Act 2016**
THAT approval be given for the payment of Directors’ meeting allowance of up to RM150,000.00 (2021 : RM100,000.00) for the period from this AGM until the next AGM to be held in year 2023 and be payable after the meeting in arrears. **Ordinary Resolution 5**
7. **Allotment of shares or grant of rights with the Company approval pursuant to Sections 75 and 76 of the Companies Act 2016 respectively**
THAT pursuant to Section 75 and 76 of the Companies Act 2016 and subject to the approval of all relevant authorities being obtained, the directors be and are hereby empowered to issue shares in the Company at any time and upon such terms and conditions and for such purposes as the directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company (excluding treasury shares, if any) for the time being and that such authority shall continue in force until the conclusion of the next annual general meeting (“**General Allotment**”). **Ordinary Resolution 6**

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THAT approval be hereby given to waive the statutory pre-emptive rights of the existing shareholders of the Company to be offered with new shares ranking equally to the existing issued shares of the Company under Section 85 of the Companies Act, 2016 read together with Article 60 of the Constitution of the Company arising from any issuance of new shares pursuant to the General Allotment.

8. **Proposed waiver of statutory pre-emptive rights of the shareholders over the new ordinary shares in the Company to be issued for the Serdang Acquisition (as defined below)**

THAT subject to the approval of the shareholders of the Company on Ordinary Resolution 6 above on the authority to allot and issue shares of the Company pursuant to Sections 75 and 76 of the Companies Act, 2016 and in relation to the proposed issuance of 166,047,088 new ordinary shares in TWL ("**Serdang Consideration Shares**") to Stellar Vantage Sdn Bhd to satisfy part of the purchase consideration of RM13.90 million for the acquisition by TWL Land Sdn Bhd (formerly known as Allfit Furniture Industries Sdn Bhd), a wholly-owned subsidiary of TWL, of a piece of vacant freehold land in Serdang ("**Serdang Acquisition**"), approval be hereby given to waive the statutory pre-emptive rights of the existing shareholders of the Company to be offered with new shares ranking equally to the existing issued shares of the Company pursuant to Section 85 of the Companies Act, 2016 read together with Article 60 of the Constitution of the Company arising from the issuance of the Serdang Consideration Shares ("**Proposed Waiver for Serdang Acquisition**").

Ordinary Resolution 7

THAT the Directors and/or the Company Secretaries be hereby authorised to take all steps that are necessary and expedient in order to implement, finalise and give full effect to the said Proposed Waiver for Serdang Acquisition for and on behalf of the Company.

9. **Proposed waiver of statutory pre-emptive rights of the shareholders over the new ordinary shares in the Company to be issued for the Qaisar Acquisition (as defined below)**

THAT further to the approval of the shareholders of the Company obtained at the extraordinary general meeting of the Company convened on 16 March 2022 on the authority to allot and issue up to 555,555,556 new ordinary shares in TWL ("**Qaisar Consideration Shares**") to Muhammad Afandi bin Amir, Mohammad Ramadhan bin Othman and Rising Applause Sdn Bhd (collectively referred to as the "Vendors") to satisfy part of the purchase consideration of RM35.00 million for the acquisition by TWL of 100% equity interest in Pembinaan Qaisar Sdn Bhd ("**Qaisar**"), in accordance with the terms and conditions of the Share Sale Agreement dated 10 January 2022 entered into between TWL and the Vendors ("**Qaisar SSA**") ("**Qaisar Acquisition**"), approval be hereby given to waive the statutory pre-emptive rights of the existing shareholders of the Company to be offered with new shares ranking equally to the existing issued shares of the Company pursuant to Section 85 of the Companies Act, 2016 read together with Article 60 of the Constitution of the Company arising from the issuance of Qaisar Consideration Shares ("**Proposed Waiver for Qaisar Acquisition**").

Ordinary Resolution 8

THAT the Directors and/or the Company Secretaries be hereby authorised to take all steps that are necessary and expedient in order to implement, finalise and give full effect to the said Proposed Waiver for Qaisar Acquisition for and on behalf of the Company.

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10. **Proposed waiver of statutory pre-emptive rights of the shareholders over the new ordinary shares in the Company to be issued in accordance with the proposed establishment of an Employees Share Option Scheme (ESOS or Scheme) (as defined below)**

THAT further to the approval of the shareholders of the Company obtained at the extraordinary general meeting of the Company convened on 6 December 2021 on the proposed establishment of an Employees Share Option Scheme (ESOS or Scheme) involving up to 15% of the total number of issued shares of the Company (excluding treasury shares, if any) for eligible Directors and employees of the Company and its subsidiaries (Group) (Proposed ESOS), approval be hereby given to waive the statutory pre-emptive rights of the existing shareholders of the Company to be offered with new shares ranking equally to the existing issued shares of the Company pursuant to Section 85 of the Companies Act, 2016 read together with Article 10 and 60 respectively of the Constitution of the Company arising from any allotment and issuance of new Shares to the Eligible Participants in accordance with the Proposed ESOS.

Ordinary Resolution 9

THAT the Directors and/or the Company Secretaries be hereby authorised to take all steps that are necessary and expedient in order to implement, finalise and give full effect to the said Proposed ESOS for and on behalf of the Company.

By Order of the Board
TWL HOLDINGS BERHAD

Company Secretary
HENG CHIANG POOH FCIS (CS) (CGP)
MAICSA 7009923

Kuala Lumpur
Dated : 28.10.2022

Notes

1. *The AGM of the Company will be held as a fully virtual meeting through live streaming and online remote voting using facilities provided by the Company's Poll Administrator, namely ShareWorks Sdn. Bhd. via www.swsb.com.my. Please refer to the Administrative Guide for AGM for the procedures to register, participate and vote remotely through the facilities.*
2. *An online meeting platform can be recognised as the main venue of the meeting pursuant to Section 327 of Companies Act 2016 and in line with the Securities Commission Malaysia's Guidance Note if the online platform is located in Malaysia. As such, the convening of the AGM will be joined by members, the Chairman of the meeting, Board of Directors and other relevant parties via www.swsb.com.my.*
3. *Pursuant to the Guidance on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all members, proxies and authorised representatives ("Participants") shall communicate via real time submission of typed text through submit questions by clicking on "Ask Question" on the facilities while participating the virtual meeting.*
4. *In respect of deposited securities, only members whose names appear in the Record of Depositors on 2 December 2022 ("General Meeting Record of Depositors") shall be entitled to attend, speak (in the form of real time submission of typed texts) and vote via the facilities.*

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Notes (Cont'd)

5. *A member entitled to attend and vote via the facilities is entitled to appoint any person as his proxy to attend and vote instead of him. A proxy appointed to attend and vote via the facilities shall have the same rights as the member to speak at the meeting.*
6. *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.*
7. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one 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 with ordinary shares of the Company standing to the credit of the said securities account.*
8. *Where a member is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991, it may appoint up to two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.*
9. *If a corporation is a member of the Company, it may vote by any person authorised by resolution of its directors or other governing body to act as its representative at any meeting in accordance with Article 86 of the Company's Constitution.*
10. *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 such appointor be a corporation, as authorised by its Board or under its common seal or under the hand of an officer or attorney of the corporation duly authorised and shall be deposited with the power of attorney or other authority (if any) at the registered office of the Company situated at T3-13A-20, Level 13A, Menara 3, 3 Towers, 296, Jalan Ampang, 50450 Kuala Lumpur or such other place as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time appointed for holding this meeting or adjourned meeting at which the person named in the instrument proposes to vote.*