



Holdings Berhad

TWL HOLDINGS BERHAD
(FORMERLY KNOWN AS TIGER SYNERGY BERHAD)

Registration No. 199401039944 (325631-V)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“**EGM**” or “**Meeting**”) of TWL Holdings Berhad (“**TWL**” or the “**Company**”) will be held on a fully virtual basis and entirely via remote participation and voting via online meeting platform at www.swsb.com.my provided by ShareWorks Sdn Bhd in Malaysia on Wednesday, 16 March 2022 at 11.00 a.m. or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolutions with or without modifications:-

ORDINARY RESOLUTION 1

PROPOSED ISSUANCE OF 555,555,556 NEW ORDINARY SHARES IN TWL (“TWL SHARES” OR “SHARES”) (“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 (“PURCHASE CONSIDERATION”) FOR THE ACQUISITION BY TWL OF 100% EQUITY INTEREST IN PEMBINAAN QAISAR SDN BHD (“QAISAR”) (“ACQUISITION”) (“PROPOSED ISSUANCE”)

“THAT subject to the approvals of all relevant parties and/or authorities being obtained (if required), including but not limited to the approval of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), approval be and is hereby given to the Board to allot and issue up to 555,555,556 Consideration Shares at an issue price of RM0.045 per Consideration Share to satisfy part of the Purchase Consideration for the Acquisition, subject to the terms and conditions of the share sale agreement dated 10 January 2022 entered into between the Company and the Vendors (“**SSA**”);

THAT pursuant to the terms and conditions of the SSA, approval and authority be and is hereby given to the Company to allot and issue the Consideration Shares to the Vendors;

THAT the Consideration Shares shall, upon allotment and issuance, rank equally in all respects with the then existing issued TWL Shares, save and except that the holders of such Consideration Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to the shareholders of TWL, the entitlement date of which is prior to the date of allotment and issuance of the Consideration Shares;

THAT the Board of Directors of the Company (“**Board**” or “**Directors**”) be and is hereby authorised and empowered to give full effect to the Proposed Issuance with full power to deal with all matters incidental, ancillary to and/or relating thereto and take all such steps and to execute and deliver and/or caused to be executed and delivered all the necessary documents and all such other agreements, deeds, arrangements, undertakings, indemnities, transfers, extensions, assignments, confirmations, declarations and/or guarantees to or with any party or parties, and to do all acts, deeds and things as they may consider necessary or expedient or in the best interest of the Company with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Issuance.

AND THAT this resolution constitutes a specific approval for the issuance of securities in the Company contemplated herein and shall continue in full force and effect until all the Consideration Shares to be issued pursuant to the Proposed Issuance have been duly allotted and issued in accordance with the terms of the SSA.”

ORDINARY RESOLUTION 2

PROPOSED PRIVATE PLACEMENT OF UP TO 771,036,000 NEW TWL SHARES ("PLACEMENT SHARES"), REPRESENTING 30% OF THE EXISTING TOTAL NUMBER OF ISSUED SHARES OF TWL, TO INDEPENDENT THIRD-PARTY INVESTOR(S) TO BE IDENTIFIED AND AT AN ISSUE PRICE TO BE DETERMINED LATER ("PROPOSED PRIVATE PLACEMENT")

"THAT subject to the approvals of all relevant parties and/or authorities being obtained (if required), including but not limited to the approval of Bursa Securities, authority be and is hereby given to the Board to allot and issue up to 771,036,000 Placement Shares, representing 30% of the existing total number of issued Shares, by way of private placement to independent third party investor(s) to be identified later in one or more tranches at an issue price for each tranche to be determined at a later date by the Board ("**Price-Fixing Date**") upon such terms and conditions as set out in the Circular to the Shareholders of the Company dated 1 March 2022 ("**Circular**");

THAT the issue price for each tranche of the Placement Shares will be determined based on a discount of not more than 20% to the 5-day volume-weighted average market price of the Shares up to and including the last trading day immediately preceding the Price-Fixing Date;

THAT the Board be and is hereby authorised to utilise the proceeds to be derived from the Proposed Private Placement for such purposes and in such manner as set out in the Circular and the Board be and is hereby authorised with full power to vary the manner and/or purpose of the utilisation of such proceeds in the manner as the Board may deem fit, necessary and/or expedient, subject to the approval of the relevant authorities (where required) and in the best interest of the Company;

THAT the Placement Shares shall, upon allotment, issuance and full payment of the issue price, rank equally in all respects with the then existing issued Shares, save and except that the holders of such Placement Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to the shareholders of the Company, the entitlement date of which is prior to the date of allotment and issuance of such Placement Shares;

THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or arrangements as may be necessary to give effect and complete the Proposed Private Placement and to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Board may deem necessary in the interest of the Company and to take such steps as they may deem necessary or expedient in order to implement, finalise, give full effect and to complete the Proposed Private Placement;

AND THAT this resolution constitutes a specific approval for the issuance of securities in the Company contemplated herein and shall continue in full force and effect until all Placement Shares to be issued pursuant to or in connection with the Proposed Private Placement have been duly allotted and issued in accordance with the terms of the Proposed Private Placement."

By Order of the Board
TWL HOLDINGS BERHAD

Company Secretary
HENG CHIANG POOH
MAICSA 7009923
SSM PC NO. 201908001771

Kuala Lumpur
1 March 2022

Notes:-

1. Members/proxies/corporate representatives WILL NOT BE ALLOWED to attend this EGM in person at the venue on the day of this EGM. Therefore, members are strongly advised to participate and vote remotely at this EGM through live streaming and online remote voting using the Remote Participation and Voting ("RPV") Platform provided by ShareWorks Sdn Bhd via www.swsb.com.my. **Please read these Notes carefully and follow the procedures in the Administrative Guide for the EGM (as enclosed together with the Circular) in order to participate remotely.**
2. For the purpose of determining a member who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 18.7 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a General Meeting Record of Depositors as at 9 March 2022. Only a depositor whose name appears on the Record of Depositors as at 9 March 2022 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.
3. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy. There is no restriction as to the qualification of the proxy and a proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak in the meeting.
4. To be valid, the Form of Proxy, duly completed, must be deposited at the registered office of the Company at Unit T3-13A-20, 3 Towers, Menara 3, No. 296, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan not less than 48 hours before the time appointed for holding the meeting of members or adjourned meeting of members, or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid:-
 - (a) By electronic means via email: The Form of Proxy must be received via email at twl@twlholdings.com.my
 - (b) By electronic means via facsimile: The Form of Proxy must be received via facsimile at 03-2733 0037
 - (c) In hardcopy form: The Form of Proxy must be deposited at the registered office of the Company at Unit T3-13A-20, 3 Towers, Menara 3, No. 296, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan
5. 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.
6. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in 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. If the appointor is a corporation, the Form of Proxy must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
8. Any Notice of Termination of Authority to act as Proxy must be received by the Company no later than 16 March 2022 at 11.00 a.m., failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Companies Act 2016:-
 - (a) the constitution of the quorum at such meeting;
 - (b) the validity of anything he did as chairman of such meeting;
 - (c) the validity of a poll demanded by him at such meeting; or
 - (d) the validity of the vote exercised by him at such meeting.
9. The EGM will be conducted on a fully virtual basis and entirely via remote participation and voting via online meeting platform at www.swsb.com.my provided by ShareWorks Sdn Bhd in Malaysia. The members are advised to refer to the Administrative Guide on the registration and voting process for the said meeting.