

CHEE WAH CORPORATION BERHAD (32250D)

Minutes of the Court Convened Meeting ("CCM") of the shareholders of Chee Wah Corporation Berhad ("the Company" or "Chee Wah") held at The Light Hotel, Lebuh Tenggiri 2, Bandar Seberang Jaya, 13700 Seberang Jaya, Penang on Wednesday, 19 April 2017 at 11.00 am.

Present : As per attendance list.
In attendance : As per attendance list.
By invitation : As per attendance list.

Chairman of the Meeting

Dato' Mohd Junid Bin Mohd Noor @ Md Noor ("Dato' Chairman") chaired the Meeting. Dato' Chairman extended a very warm welcome to all shareholders present to today's CCM.

Call to Order and Determination of Quorum

Dato' Chairman called the meeting to order and the Joint Company Secretary, Ms Ong Tze-En ("Ms Ong"), confirmed that a quorum was present.

Notice of Meeting

Having noted that the Notice of the CCM was circulated to all shareholders on 24 March 2017, Dato' Chairman sought consent for the Notice be taken as read. Consent was duly obtained from the shareholders present. Dato' Chairman proceeded to explain the purpose and procedures to convene the CCM and informed that there was 1 Resolution to be tabled for approval by the shareholders by poll as mandated under the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad ("Bursa Securities"). He informed that Tricor Investor & Issuing House Services Sdn Bhd and Scrutineer Solutions Sdn Bhd had been appointed as Polling Administrator and Scrutineer respectively for today's CCM.

Queries from Minority Shareholder Watchdog Group ("MSWG")

Dato' Chairman informed the shareholders that the Company had received written queries from MSWG in connection with the Proposed Internal Reorganisation and he noted the presence of Mr Wong Kin Wing, the corporate representative from MSWG. He then invited Ms Ong to read out the replies from Chee Wah which were summarised as "Appendix A" attached herewith.

1. Resolution

Proposed Internal Reorganisation

1.1 Dato' Chairman informed that this resolution was to approve the implementation of a scheme of arrangement between Chee Wah Corporation Berhad and its shareholders pursuant to section 176 of the Companies Act, 1965.

Details of the proposal are set out under Sections 2.1 to 2.2 of the Explanatory Statement to the holders of CWCB Shares /Circular to shareholders of CWCB dated 24 March 2017 which entails amongst others, the following proposals and the motion was put to vote by poll:

- (a) proposed exchange of the entire 42,096,700 issued ordinary shares in CWCB ("CWCB Shares") with 84,193,400 new ordinary shares in a new investment holding company, CWG Holdings Berhad (formerly known as CWC Holdings Berhad), on the basis of two (2) new CWG Shares for every one (1) existing CWCB Share held ("Proposed Share Exchange"); and
- (b) proposed assumption of the listing status of CWCB by CWG and the admission of CWG to and withdrawal of CWCB from the Official List of Bursa Securities, with the listing of and quotation for the entire CWG Shares on the Main Market of Bursa Securities ("Proposed Transfer of Listing").

2. The meeting was recessed at 11.13 am after shareholders and proxy holders have duly casted their votes and was reconvened at 11.25 am.

3. Chairman announced the poll results for the Resolution as tabulated upon receipt of report from Scrutineer:

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Resolution	23,933,098	100	0	0

4. Based on the poll results, the Chairman declared that the following Resolution duly approved by the shareholders:-

THAT subject to the High Court's approval of the proposed scheme of arrangement as set out in the Notice of Court Convened Meeting dated 24 March 2017, approval be and is hereby given for the implementation of a scheme of arrangement between CWCB and the shareholders of CWCB pursuant to section 176 of the Act ("Proposed Scheme of Arrangement"), details of which are set out in Sections 2.1 to 2.2 of the Explanatory Statement to the holders of CWCB Shares (as defined below)/Circular to shareholders of CWCB dated 24 March 2017 ("Explanatory Statement/Circular"), which entails amongst others, the following proposals:

- (a) proposed exchange of the entire 42,096,700 issued ordinary shares in CWCB ("CWCB Shares") with 84,193,400 new ordinary shares in a new investment holding company, CWG Holdings Berhad (formerly known as CWC Holdings Berhad) ("CWG") ("CWG Shares"), on the basis of two (2) new CWG Shares for every one (1) existing CWCB Share held ("Proposed Share Exchange"); and
- (b) proposed assumption of the listing status of CWCB by CWG and the admission of CWG to and withdrawal of CWCB from the Official List of Bursa Malaysia Securities Berhad ("Bursa Securities"), with the listing of and quotation for the entire CWG Shares on the Main Market of Bursa Securities ("Proposed Transfer of Listing")

(collectively referred to as the "Proposed Internal Reorganisation")

THAT the Board of Directors of the Company ("Board") be and is hereby authorised to complete and give effect to the Proposed Internal Reorganisation and to do all acts and things for and on behalf of the Company as the Board may consider necessary or expedient with full power to:

- (a) execute any other agreements in relation to the Proposed Share Exchange and the Proposed Transfer of Listing and such other agreements, deeds, instruments, undertakings, declarations and/or arrangements including any supplementary or variation agreements and documents in connection therewith and to give full effect to and complete the Proposed Share Exchange and the Proposed Transfer of Listing; and
- (b) assent to any conditions, modifications, variations and/or amendments as may be imposed or permitted by Bursa Securities and any other relevant authorities or as may be deemed necessary by the Board in the best interest of the Company and to take all steps and do all acts and things in any manner as they may deem necessary and/or expedient to finalise, implement, to give full effect to and complete the Proposed Share Exchange and the Proposed Transfer of Listing,

AND THAT all previous actions taken by the Board for the purpose of or in connection with the Proposed Share Exchange and the Proposed Transfer of Listing be and are hereby adopted, approved and ratified.

5. Dato' Chairman thanked all members present for attending the Meeting.

Conclusion

There being no further business, the Meeting closed at 11.26 am with a vote of thanks to the Chair.

Confirmed as a correct record

Chairman



志華機構有限公司

CHEE WAH CORPORATION BERHAD (22250-D)

Appendix A

Date: 19 April 2017

Minority Shareholder Watchdog Group

Tingkat 11 Bangunan KWSP
No. 3 Changkat Raja Chulan
Off Jalan Raja Chulan
50200 Kuala Lumpur

Attention: Puan Lya Rahman
General Manager

Dear Sir

**Chee Wah Corporation Berhad ("CWCB" or "the Company")
Court Convened Meeting ("CCM") and Extraordinary General Meeting ("EGM") on
19 April 2017**

We refer to your letter dated 12 April 2017 and are pleased to furnish herewith the Company's response to the queries raised by Minority Shareholder Watchdog Group.

1) The Board stated in the Circular that the Proposed Internal Reorganisation will allow CWG Holdings Berhad ("CWG") to be an investment holding company, solely with the flexibility to explore new business segments as and when opportunities arise.

(i) Could the Board explain the key reasons why the existing corporate structure is not considered to carry out the abovementioned corporate activities as instead of going through this exercise?

The existing listed issuer, CWCB is an operating entity primarily involved in the manufacturing and supply of paper stationery products. CWG, the proposed listing entity, will be purely an investment holding entity with CWCB relegated to a business segment. Essentially, this would allow for clearer segregation of operations and various business activities that the CWG might venture into.

(ii) What type of business is the Group planning to venture into and what opportunities have been identified to-date?

The Group is exploring opportunities that were presented for consideration and nothing has been identified at this juncture in time.

We trust the above suffices.

Do contact our office at +604 332 9299 for Mr Lee Eng Sheng, Group Finance Director at ext 2204 or Ms Leng Li Mei, Company Secretary at ext 2208.

Yours faithfully,
For and on behalf of the Board of
Chee Wah Corporation Berhad


Khor Say Beng
Group Managing Director

CELEBRATING

