



NAIM INDAH CORPORATION BERHAD

(Company No. 19727-P)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Naim Indah Corporation Berhad ("NICORP" or the "Company") will be held at Vivatel, Ballroom 1, No. 85, Jalan Loke Yew, 55200 Kuala Lumpur, Malaysia on Friday, 17 April 2015 at 10.00 am, or any adjournment thereof for the purpose of considering and if thought fit, to pass the following resolutions, with or without modifications:-

ORDINARY RESOLUTION 1

PROPOSED AWARD OF THE ROLE OF PROJECT MANAGEMENT CONSULTANT ("PMC") FOR GATEWAY KLANG PROJECT FROM LEGENDA ERAJUTA SDN BHD ("LEGENDA") VIA THE LETTER OF AWARD ("LOA")

THAT, subject to the passing of Ordinary Resolution 2, approval be and is hereby given to NICORP to accept the appointment from Legenda for the role of PMC for a mixed commercial development consisting amongst other, shop offices, hotel towers and office suite, a mall and related external works at Lot 6879-6890 and 10293-10304, Mukim Klang, Daerah Klang, Selangor Darul Ehsan ("Gateway Klang Project") from Legenda ("Proposed Award"), subject to the terms and conditions of the LOA dated 10 February 2015 from Legenda **AND THAT** the Company acceptance of the LOA be and is hereby approved, ratified and confirmed;

FURTHER THAT the Board of Directors of the Company be and is hereby empowered and authorised to do all acts, deeds and things to enter into any arrangements, transactions, agreements and/or undertakings and to execute, sign and/or appropriate to implement and give full effect to and complete the Gateway Klang Project with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed or permitted by any relevant authorities in connection with the Gateway Klang Project."

ORDINARY RESOLUTION 2

PROPOSED DIVERSIFICATION OF THE PRINCIPAL ACTIVITIES OF NICORP AND ITS SUBSIDIARIES ("NICORP GROUP" OR "GROUP") TO INCLUDE PROJECT MANAGEMENT, PROPERTY INVESTMENT, CONSTRUCTION AND RENEWABLE ENERGY ("PROPOSED DIVERSIFICATION")

THAT subject to the approvals of all relevant authorities being obtained, approval be and is hereby given to the Company to diversify the existing business of NICORP Group of property development and logging and selling round end timber logs, leasing and renting of property as well as trading of building materials into project management, property investment, construction and renewable energy ("Proposed Diversification").

FURTHER THAT the Board of Directors of the Company be and is hereby empowered and authorised to do all acts, deeds and things to enter into any arrangements, transactions, agreements and/or undertakings and to execute, sign and deliver on behalf of the Company, all such documents as they may deem necessary, expedient and/or appropriate to implement and give full effect to and complete the Proposed Diversification with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed or permitted by any relevant authorities in connection with the Proposed Diversification."

ORDINARY RESOLUTION 3

PROPOSED ESTABLISHMENT OF A SHARE ISSUANCE SCHEME OF UP TO FIFTEEN PERCENT (15%) OF THE ISSUED AND PAID-UP SHARE CAPITAL OF NICORP (EXCLUDING TREASURY SHARES, IF ANY) AT ANY ONE TIME DURING THE DURATION OF THE SCHEME ("PROPOSED SIS")

THAT, subject to the receipt of approvals from the relevant authorities and/or parties, approval be and is hereby given to the Board of Directors of NICORP ("Board") to:-

- establish, implement and administer the Proposed SIS for the benefit of eligible Directors and employees of the Company and its subsidiaries which are not dormant ("NICORP Group" or the "Group"), who meet the eligibility criteria to participate in the Proposed SIS, to subscribe for new ordinary shares of RM0.10 each in NICORP ("SIS Share(s)") at a predetermined price ("Exercise Price") (hereinafter referred to as the "SIS Option(s)"), in accordance with the draft by-laws governing the Proposed SIS ("By-Laws"), as set out in Appendix II of the circular to shareholders of NICORP dated 2 April 2015;
- give full effect to the Proposed SIS with full power to assent to any condition, variation, modification and/or amendment as may be deemed fit or expedient and/or imposed/agreed to by the relevant authorities and/or parties;
- offer and grant SIS Option under the Proposed SIS and to allot and issue from time to time such number of new Shares as may be required to be issued pursuant to the exercise of the SIS Options (including such additional SIS Options issued pursuant to the By-Laws), provided that the total number of new Shares to be allotted and issued under the Scheme shall not exceed 15% of the total issued and paid-up share capital (excluding treasury shares) of the Company at any point of time throughout the duration of the Proposed SIS and that such new Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing Shares, save and except that they shall not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid to the shareholders of NICORP, the entitlement date of which is prior to the date of allotment of the new Shares to be issued arising from the exercise of the SIS Options; and
- do all things necessary and make the necessary application at the appropriate time or times to Bursa Malaysia Securities Berhad for the listing of and quotation for the new Shares which may from time to time be allotted and issued pursuant to the Proposed SIS;

THAT the Board be and is hereby authorised to do all things and acts and/or sign and execute all documents as the Board may deem fit, necessary, expedient and/or appropriate in order to implement, finalise and/or give full effect to the Proposed SIS with full powers to assent to any term, condition, modification, variation and/or amendment as may be required or permitted by any relevant authorities and/or parties, as a consequence of any such requirement and/or as the Board may deem fit, necessary, expedient and/or appropriate and in the best interest of the Company;

AND THAT the proposed By-Laws be and is hereby approved."

ORDINARY RESOLUTION 4

PROPOSED GRANTING OF SIS OPTIONS TO DATO' ABDEL AZIZ @ ABDUL AZIZ BIN ABU BAKAR

THAT subject to the passing of Ordinary Resolution 3, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed SIS, to offer and grant to Dato' Abdel Aziz @ Abdul Aziz bin Abu Bakar, being the Executive Chairman of the Company, options to subscribe for new NICORP Shares and if such options are accepted and exercised, to allot and issue such number of new NICORP Shares as may be required to be issued to him under the Proposed SIS, in accordance with the provisions of the By-Laws, provided that not more than ten percent (10%) of the total number of SIS Options shall be allocated to Dato' Abdel Aziz @ Abdul Aziz bin Abu Bakar, as long as Dato' Abdel Aziz @ Abdul Aziz bin Abu Bakar either singly or collectively through persons connected with him (as defined in the Listing Requirements of Bursa Securities), hold twenty percent (20%) or more of the issued and paid-up share capital of NICORP (excluding treasury shares, if any) subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the By-Laws."

ORDINARY RESOLUTION 5

PROPOSED GRANTING OF SIS OPTIONS TO DATO' SIAW SWEE HIN

THAT subject to the passing of Ordinary Resolution 3, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed SIS, to offer and grant to Dato' Siaw Swee Hin, being the Managing Director / Group Chief Executive Officer of the Company, options to subscribe for new NICORP Shares and if such options are accepted and exercised, to allot and issue such number of new NICORP Shares as may be required to be issued to him under the Proposed SIS, in accordance with the provisions of the By-Laws, provided that not more than ten percent (10%) of the total number of SIS Options shall be allocated to Dato' Siaw Swee Hin, as long as Dato' Siaw Swee Hin either singly or collectively through persons connected with him (as defined in the Listing Requirements of Bursa Securities), hold twenty percent (20%) or more of the issued and paid-up share capital of NICORP (excluding treasury shares, if any) subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the By-Laws."

ORDINARY RESOLUTION 6

PROPOSED GRANTING OF SIS OPTIONS TO CHEANG SOON SIANG

THAT subject to the passing of Ordinary Resolution 3, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed SIS, to offer and grant to Cheang Soon Siang, being the Executive Director of the Company, options to subscribe for new NICORP Shares and if such options are accepted and exercised, to allot and issue such number of new NICORP Shares as may be required to be issued to him under the Proposed SIS, in accordance with the provisions of the By-Laws, provided that not more than ten percent (10%) of the total number of SIS Options shall be allocated to Cheang Soon Siang, as long as Cheang Soon Siang either singly or collectively through persons connected with him (as defined in the Listing Requirements of Bursa Securities), hold twenty percent (20%) or more of the issued and paid-up share capital of NICORP (excluding treasury shares, if any) subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the By-Laws."

ORDINARY RESOLUTION 7

PROPOSED GRANTING OF SIS OPTIONS TO HUD BIN ABU BAKAR

THAT subject to the passing of Ordinary Resolution 3, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed SIS, to offer and grant to Hud bin Abu Bakar, being the Executive Director of the Company, options to subscribe for new NICORP Shares and if such options are accepted and exercised, to allot and issue such number of new NICORP Shares as may be required to be issued to him under the Proposed SIS, in accordance with the provisions of the By-Laws, provided that not more than ten percent (10%) of the total number of SIS Options shall be allocated to Hud bin Abu Bakar, as long as Hud bin Abu Bakar either singly or collectively through persons connected with him (as defined in the Listing Requirements of Bursa Securities), hold twenty percent (20%) or more of the issued and paid-up share capital of NICORP (excluding treasury shares, if any) subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the By-Laws."

ORDINARY RESOLUTION 8

PROPOSED GRANTING OF SIS OPTIONS TO GEORGE ALFONSO MIRANDA

THAT subject to the passing of Ordinary Resolution 3, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed SIS, to offer and grant to George Alfonso Miranda, being the Non-Independent Non-Executive Director of the Company, options to subscribe for new NICORP Shares and if such options are accepted and exercised, to allot and issue such number of new NICORP Shares as may be required to be issued to him under the Proposed SIS, in accordance with the provisions of the By-Laws, provided that not more than ten percent (10%) of the total number of SIS Options shall be allocated to George Alfonso Miranda, as long as George Alfonso Miranda either singly or collectively through persons connected with him (as defined in the Listing Requirements of Bursa Securities), hold twenty percent (20%) or more of the issued and paid-up share capital of NICORP (excluding treasury shares, if any) subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the By-Laws."

ORDINARY RESOLUTION 9

PROPOSED GRANTING OF SIS OPTIONS TO CHUA ENG CHIN

THAT subject to the passing of Ordinary Resolution 3, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed SIS, to offer and grant to Chua Eng Chin, being the Independent Non-Executive Director of the Company, options to subscribe for new NICORP Shares and if such options are accepted and exercised, to allot and issue such number of new NICORP Shares as may be required to be issued to him under the Proposed SIS, in accordance with the provisions of the By-Laws, provided that not more than ten percent (10%) of the total number of SIS Options shall be allocated to Chua Eng Chin, as long as Chua Eng Chin either singly or collectively through persons connected with him (as defined in the Listing Requirements of Bursa Securities), hold twenty percent (20%) or more of the issued and paid-up share capital of NICORP (excluding treasury shares, if any) subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the By-Laws."

ORDINARY RESOLUTION 10

PROPOSED GRANTING OF SIS OPTIONS TO MD. NOOR BIN ABD. RAHIM

THAT subject to the passing of Ordinary Resolution 3, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed SIS, to offer and grant to Md. Noor bin Abd. Rahim, being the Independent Non-Executive Director of the Company, options to subscribe for new NICORP Shares and if such options are accepted and exercised, to allot and issue such number of new NICORP Shares as may be required to be issued to him under the Proposed SIS, in accordance with the provisions of the By-Laws, provided that not more than ten percent (10%) of the total number of SIS Options shall be allocated to Md. Noor bin Abd. Rahim, as long as Md. Noor bin Abd. Rahim either singly or collectively through persons connected with him (as defined in the Listing Requirements of Bursa Securities), hold twenty percent (20%) or more of the issued and paid-up share capital of NICORP (excluding treasury shares, if any) subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the By-Laws."

NG BEE LIAN (MAICSA No. 7041392)

THAM WAI YING (MAICSA No. 7016123)

Company Secretaries

Kuala Lumpur

2 April 2015

Notes:-

- 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 the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a member of the Company.
- A member may appoint not more than two (2) proxies to attend the meeting. Where a member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy. The provisions of Section 149(1)(a) and (b) of the Companies Act, 1965 shall not apply to the Company. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. There shall be no restriction as to the qualifications of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the Member to speak at the meeting.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint not more than 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.
- 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.
- Form of Proxy duly completed must be deposited at the Company's Share Registrar, Tricor Investor Services Sdn Bhd of Level 17, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time fixed for holding the meeting or any adjournment thereof.
- For the purpose of determining a member who shall be entitled to attend the Extraordinary General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd, in accordance with Article 55(a) of the Company's Articles of Association and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a General Meeting Record of Depositor as at 9 April 2015. Only a depositor whose name appears therein shall be entitled to attend the said meeting or appoint a proxy to attend and/or vote on his stead.