

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“**EGM**”) of Ekovest Berhad (“**Ekovest**” or “**the Company**”) will be held at Grand Seasons Hotel, 72 Jalan Pahang, 53000 Kuala Lumpur on Thursday, 19 January 2017 at 3.00 p.m. or any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions with or without modifications:

ORDINARY RESOLUTION 1**PROPOSED DISPOSAL OF 40% EQUITY INTEREST HELD IN KONSORTIUM LEBUHRAYA UTARA-TIMUR (KL) SDN BHD (“KESTURI”) TO EMPLOYEES PROVIDENT FUND BOARD FOR A TOTAL CASH CONSIDERATION OF RM1,130,000,000**

“THAT, contingent upon the fulfilment of all other conditions precedent under the conditional Share Sale Agreement dated 8 November 2016 between Nuzen Corporation Sdn. Bhd. (“**Nuzen**” or “**Vendor**”) and Employees Provident Fund Board (“**EPF**” or “**Purchaser**”) (“**SSA**”) and subject to all approvals being obtained from the relevant authorities and parties (if required), approval be and is hereby given for Nuzen to dispose 40% equity interest in Kesturi for a total cash consideration of RM1,130.0 million upon such terms and conditions as set out in the SSA, which entails the disposal of:-

- (i) 3,440,400 ordinary shares of RM1.00 each in Kesturi, a wholly-owned subsidiary of Nuzen; and
- (ii) 18,000,000 redeemable preference shares of RM1.00 each in Kesturi.

 (“Proposed Disposal”)

THAT in conjunction with the SSA, the Vendor and the Purchaser have also agreed that the Vendor, the Purchaser and the Company shall enter into a Shareholders’ Agreement, in an agreed form as appended to the SSA (“**Shareholders’ Agreement**”), in respect of their investment in Kesturi, upon completion of the SSA.

THAT the execution by the Company of and the performance of its obligations under the SSA and the Shareholders’ Agreement be and is hereby approved and ratified.

AND THAT the Directors of the Company be and are hereby authorised and empowered to give effect to the Proposed Disposal and to implement the SSA and the Shareholders’ Agreement with full power to assent to any conditions, variations, modifications and/or amendments in respect thereof as may be required or permitted by the relevant authorities or as they may deem fit, necessary and/or expedient in order to implement, finalise and give full effect to the Proposed Disposal.”

ORDINARY RESOLUTION 2**PROPOSED SHARE SPLIT INVOLVING THE SUBDIVISION OF EVERY 2 EXISTING ORDINARY SHARES OF RM0.50 EACH INTO 5 ORDINARY SHARES OF RM0.20 EACH IN EKOVEST HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER, RESULTING IN AN ENLARGED ISSUED AND PAID-UP SHARE CAPITAL OF EKOVEST OF A MAXIMUM OF RM488,827,920 COMPRISING A MAXIMUM OF 2,444,139,600 SUBDIVIDED SHARES (ASSUMING FULL EXERCISE OF THE OUTSTANDING WARRANTS 2014/2019 OF EKOVEST PRIOR TO THE ENTITLEMENT DATE)**

“THAT, subject to and contingent upon the passing of Special Resolution 1 and the approval of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the Proposed Share Split and the approval of any other relevant authorities and parties (if required), approval be and is hereby given to the Company to subdivide every 2 of the existing ordinary shares of RM0.50 each in the Company into 5 fully paid-up ordinary shares of RM0.20 each in the Company (“**Proposed Share Split**”).

AND THAT the Board be and is hereby authorised to give effect to the Proposed Share Split with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities and to do all such acts as it may consider necessary or expedient in the best interest of the Company to give effect to the Proposed Share Split.”

SPECIAL RESOLUTION 1**PROPOSED AMENDMENTS TO EKOVEST’S MEMORANDUM OF ASSOCIATION TO FACILITATE THE IMPLEMENTATION OF THE PROPOSED SHARE SPLIT**

“THAT, subject to the passing of Ordinary Resolution 2 and the approvals being obtained from the relevant authorities and parties (if required), the authorised share capital of the Company of RM1,000,000,000 comprising 2,000,000,000 ordinary shares of RM0.50 each be and is hereby altered to RM1,000,000,000 comprising 5,000,000,000 ordinary shares of RM0.20 each by subdividing the par value of the existing ordinary shares of RM0.50 each to RM0.20 each and the memorandum of association of the Company be amended accordingly (“**Proposed Amendments**”).

AND THAT the Board be and is hereby authorised to give effect to the Proposed Amendments with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities and to do all such acts as it may consider necessary or expedient in the best interest of the Company to give effect to the Proposed Amendments.”

By Order of the Board

LIM THIAM WAH, ACIS

Chartered Secretary
Kuala Lumpur
28 December 2016

Notes:-

1. Only depositors whose names appear in the General Meeting Record of Depositors as at 9 January 2017 shall be entitled to attend and vote at the Extraordinary General Meeting.
2. A member shall be entitled to appoint not more than 2 proxies to attend and vote at the same meeting provided that where a member appoints 2 proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
3. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company. There shall be no restriction as to the qualification of a proxy.
4. For 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.
5. If the appointor is a corporation, the proxy form must be executed under its common seal or under the hand of an officer or attorney duly authorised.
6. To be valid, the proxy form, duly completed must be deposited at the Registered Office not less than 48 hours before the time for holding the meeting or any adjournment thereof.