

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“EGM”) of Ideal Jacobs (Malaysia) Corporation Bhd (“**Ideal Jacobs**” or “**Company**”) will be held at Bunga Raya Room, Level 2, Intercontinental Hotel, 165, Jalan Ampang, 50450 Kuala Lumpur on Monday, 29 January 2018 at 10:00 a.m. or at any adjournment thereof for the purpose of considering and if thought fit, passing the following resolutions with or without modification:

**ORDINARY RESOLUTION 1**

**PROPOSED ACQUISITION OF THE ENTIRE EQUITY INTEREST IN WIDAD BUILDERS SDN BHD (“WIDAD BUILDERS”) FOR A TOTAL PURCHASE CONSIDERATION OF RM520.0 MILLION TO BE SATISFIED THROUGH A COMBINATION OF CASH AND ISSUANCE OF NEW ORDINARY SHARES IN IDEAL JACOBS (“IJ SHARES”) (“PROPOSED ACQUISITION”)**

“**THAT** subject to the passing of the Ordinary Resolution 2, Special Resolution 1 and approvals and consents being obtained from all relevant authorities and/or parties (where applicable), approval be and is hereby given to the Company to acquire 10,000,000 ordinary shares in Widad Builders, representing the entire equity interest in Widad Builders from Widad Business Group Sdn Bhd (“**WBGSB**”) for a purchase consideration of RM520.0 million to be satisfied through payment in cash of RM110.0 million and the issuance of 1,782,608,695 new IJ Shares at an issue price of RM0.23 per IJ Share, subject to and upon the terms and conditions as set out in the conditional sale and purchase agreement dated 18 August 2017 entered into between WBGSB and the Company in relation to the Proposed Acquisition.

**AND THAT** the Board of Directors of the Company (“**Board**”) be and is hereby authorised to do all acts, deeds and things and to execute all documents as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Acquisition 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 or as may be deemed necessary by the Board and in the best interests of the Company.”

**ORDINARY RESOLUTION 2**

**PROPOSED DISPOSAL OF IDEAL JACOBS (HK) CORPORATION LTD, IDEAL JACOBS (XIAMEN) CORPORATION, XIAMEN IDEAL JACOBS INTERNATIONAL LTD COMPANY AND SUZHOU IDEAL JACOBS CORPORATION FOR A CASH CONSIDERATION OF RM28.0 MILLION (“PROPOSED DISPOSAL”)**

“**THAT** subject to the passing of the Ordinary Resolution 1 and approvals and consents being obtained from all relevant authorities and/or parties (where applicable), approval be and is hereby given to the Company to dispose of its entire equity interest in Ideal Jacobs (HK) Corporation Ltd, Ideal Jacobs (Xiamen) Corporation (“**IJX**”) and subsidiaries under IJX, being Xiamen Ideal Jacobs International Ltd Company and Suzhou Ideal Jacobs Corporation to Oriental Dragon Incorporation Limited (“**Oriental Dragon**”) for a disposal consideration of RM28.0 million to be satisfied in cash, subject to and upon the terms and conditions as set out in the conditional sale and purchase agreement dated 18 August 2017 entered into between Oriental Dragon and the Company in relation to the Proposed Disposal.

**AND THAT** the Board be and is hereby authorised to do all acts, deeds and things and to execute all documents as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Disposal 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 or as may be deemed necessary by the Board and in the best interests of the Company.”

**ORDINARY RESOLUTION 3**

**PROPOSED PRIVATE PLACEMENT OF UP TO 534,032,115 NEW IJ SHARES REPRESENTING 25% OF THE ENLARGED ISSUED SHARE CAPITAL OF IDEAL JACOBS UPON COMPLETION OF THE PROPOSED ACQUISITION AT AN ISSUE PRICE TO BE DETERMINED LATER (“PROPOSED PLACEMENT”)**

“**THAT** subject to the passing of the Ordinary Resolutions 1 and 2, Special Resolution 1 and approvals and consents being obtained from all relevant authorities and/or parties (where applicable), approval be and is hereby given to the Company to implement the Proposed Placement through the issuance of up to 534,032,115 new IJ Shares to investors at an issue price to be determined later, subject to a minimum issue price of RM0.23 per new IJ Share issued.

**AND THAT** the Board be and is hereby authorised to do all acts, deeds and things and to execute all documents as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Placement 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 or as may be deemed necessary by the Board and in the best interests of the Company.”

**ORDINARY RESOLUTION 4**

**PROPOSED ISSUANCE OF FREE WARRANTS ON THE BASIS OF 1 WARRANT FOR EVERY 5 EXISTING IJ SHARES HELD UPON COMPLETION OF THE PROPOSED ACQUISITION, PROPOSED DISPOSAL AND PROPOSED PLACEMENT AT AN ENTITLEMENT DATE TO BE DETERMINED LATER (“PROPOSED FREE WARRANTS”)**

“**THAT** subject to the passing of the Ordinary Resolutions 1 and 2, Special Resolution 1 and approvals and consents being obtained from all relevant authorities and/or parties (where applicable), approval be and is hereby given to the Company implement the Proposed Free Warrants through the listing of and quotation for up to 490,928,392 Warrants on the basis of 1 Warrant for every 5 existing IJ Shares held by Ideal Jacobs’ shareholders whose names appear in the Company’s Record of Depositors as at the close of business on an entitlement date to be determined later. The exercise period for the Warrants shall be 5 years and each Warrant carries the entitlement to subscribe for 1 new IJ Share at any time during the exercise period at an exercise price to be determined later, subject to adjustments in accordance with the provisions of a deed poll, being the document constituting the Warrants to be executed by Ideal Jacobs.

**AND THAT** the Board be and is hereby authorised to do all acts, deeds and things and to execute all documents as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Free Warrants 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 or as may be deemed necessary by the Board and in the best interests of the Company.”

**SPECIAL RESOLUTION 1**

**PROPOSED AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF IDEAL JACOBS (“PROPOSED AMENDMENT”)**

“**THAT** the first sentence of clause 6 of the Memorandum of Association of the Company shall be amended as follows:

Clause	Present Memorandum of Association	Present Memorandum of Association
6	The capital of the Company is RM25,000,000.00 (Malaysian Currency) divided into 250,000,000 Ordinary Shares of RM0.10 each. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend capital, voting or otherwise.	The capital of the Company comprises <del>is</del> RM25,000,000.00 <del>(Malaysian Currency)</del> divided <del>into</del> 250,000,000 Ordinary Shares of <del>RM0.10</del> each. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend capital, voting or otherwise.

By Order of the Board

**LIM SECK WAH** (MAICSA 0799845)  
**TANG CHI HOE (KEVIN)** (MAICSA 7045754)  
Company Secretaries

Kuala Lumpur  
4 January 2018

**Notes:**

- For the purpose of determining a member who shall be entitled to attend, speak and vote at the EGM, the Company shall be requesting the Record of Depositors as at 24 January 2018. Only a depositor whose name appears on the Record of Depositors as at 24 January 2018 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her behalf.
- A member may appoint up to 2 proxies who need not be members of the Company to attend, speak and vote at the same meeting. Where a member appoints 2 proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
- Where a member is an authorised nominee as defined under the Central Depositories Act 1991, it may appoint at least 1 proxy but not more than 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 authorized nominee may appoint in respect of each Omnibus Account it holds.
- The instrument appointing a proxy, in the case of an individual, shall be signed by the appointer or by his attorney duly authorised in writing, and in the case of a corporation, shall be executed under its Common Seal or under the hand of an officer or attorney of the corporation duly authorised.
- The Form of Proxy shall be deposited at the registered office of the Company at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur not less than 48 hours before the time set for holding the meeting or any adjournment thereof.