

INGENUITY[®]
INGENUITY CONSOLIDATED BERHAD
(FORMERLY KNOWN AS INGENUITY SOLUTIONS BERHAD)
(Company No.: 609423 V)
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("EGM") of Ingenuity Consolidated Berhad (*formerly known as Ingenuity Solutions Berhad*) ("ICB" or "Company") will be held at Tioman Room, Bukit Jalil Golf & Country Resort, Jalan 3/155B, Bukit Jalil, 57000 Kuala Lumpur on Thursday, 17 January 2013 at 9:30 a.m. or any adjournment thereof, for the purpose of considering and if thought fit, to pass with or without modifications the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED PRIVATE PLACEMENT OF NEW ORDINARY SHARES OF RM0.10 EACH IN ICB ("ICB SHARES"), REPRESENTING UP TO APPROXIMATELY 30% OF THE EXISTING ISSUED AND PAID-UP SHARE CAPITAL OF ICB ("PROPOSED PRIVATE PLACEMENT")

"THAT, subject to and conditional upon the passing of Ordinary Resolution 9 and Special Resolution 1 and the approval from all relevant authorities including approval from Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for all new ICB Shares to be issued hereunder, approval be and is hereby given to the Directors of the Company to allot and issue up to 217,706,800 new ICB Shares ("Placement Shares") in the manner and upon the terms and conditions set out in Part A of the circular to shareholders dated 26 December 2012 ("Circular");

THAT the proceeds from the Proposed Private Placement shall be utilised for the purposes as set out in Section 3 of Part A of the Circular;

THAT the Placement Shares shall, upon allotment and issue, rank *pari passu* in all respects with the existing ICB Shares, except that the holders of the Placement Shares will not be entitled to any dividends, rights, allotments and/or any other distributions that may be declared by the Company in respect of which the entitlement dates are prior to the date of allotment of each tranche of the Placement Shares, as the case may be;

AND THAT the Directors of the Company be and are 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 agreements 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 Directors 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 and give full effect to the Proposed Private Placement."

ORDINARY RESOLUTION 2

PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE OPTION SCHEME FOR THE ELIGIBLE EMPLOYEES AND DIRECTORS OF ICB AND ITS SUBSIDIARIES ("PROPOSED ESOS")

"THAT, subject to and conditional upon the passing of Ordinary Resolution 9 and Special Resolution 1 and the approvals from all relevant regulatory authorities (where required) being obtained, approval be and is hereby given to the Directors of the Company:

(i) to establish, implement and administer an Employees' Share Option Scheme ("ESOS" or "Scheme") for the benefit of the eligible Directors and eligible employees of the Company and its subsidiary companies ("ICB Group") who meet the criteria of eligibility for participation in the Scheme in accordance with the By-laws of the Scheme ("By-laws") set out in Appendix II of the Circular, and to adopt and approve the draft By-laws;

(ii) to allot and issue from time to time such number of new ICB Shares as may be required to be issued pursuant to the exercise of options under the Scheme ("ESOS Options") (including such additional ESOS Options to be issued pursuant to the By-laws), provided that the total number of new ICB Shares to be allotted and issued shall not exceed 30% in aggregate of the total issued and paid-up share capital of ICB at any point of time during the existence of the Scheme and that such new ICB Shares shall, upon allotment and issue, rank *pari passu* in all respects with the then existing issued and paid-up share capital of ICB, save and except that they will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared by ICB in respect of which the entitlement dates are prior to the allotment and issue of the new ICB Shares pursuant to the exercise of the ESOS Options;

(iii) to make the necessary applications to Bursa Securities for permission to deal in and for the listing of and quotation for the new ICB Shares that may hereafter from time to time be allotted and issued pursuant to the Scheme (including such additional ESOS Options issued pursuant to the By-laws);

(iv) to modify and/or amend the Scheme from time to time as may be required/permitted by the authorities or deemed necessary by the authorities or the Board provided that such modifications and/or amendments are effected and permitted in accordance with the provisions of the By-laws relating to modifications and/or amendments and to do all such acts and to enter into all such transactions, arrangements and agreements, deeds or undertakings and to make such rules or regulations, or impose such terms and conditions or delegate part of its power as may be necessary or expedient in order to give full effect to the Scheme; and

(v) to extend the Scheme, at the discretion of the Directors upon the recommendation of the committee comprising of Directors and/or senior management of the ICB Group appointed from time to time by the Board pursuant to the By-laws to administer the Scheme ("ESOS Committee"), for a further period of up to 5 years without further obtaining the approvals of the shareholders of the Company in a general meeting and the relevant regulatory authorities and to consent to and to adopt, if the Directors so deem fit and expedient, such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in respect of the Scheme or any amendments and/or changes to the relevant statutes and/or regulations then in force.

THAT the Directors of the Company be and is hereby authorised to give effect to the Scheme with full power to consent to and to adopt such conditions, modifications, variations and/or amendments as may be required by the relevant regulatory authorities;

AND THAT the proposed By-laws of the Scheme, as set out in Appendix I of the Circular, be and is hereby approved."

ORDINARY RESOLUTION 3

PROPOSED GRANTING OF ESOS OPTIONS TO CHIN BOON LONG

"THAT, subject to the passing of the Ordinary Resolution 2 above and the approvals from all other relevant authorities, where applicable, the Board be and is hereby authorised, at any time from time to time during the duration of the Scheme, to offer and grant to Chin Boon Long, the Executive Chairman of the Company, ESOS Options to subscribe for new ICB Shares under the Scheme **PROVIDED THAT**:

(i) the number of new ICB Shares allocated, in aggregate, to the Directors and/or senior management of the ICB Group shall not exceed 50% of the total number of ICB Shares available under the Scheme; and

(ii) the number of new ICB Shares allocated to any Director and/or employee of the ICB Group who fulfils the criteria as set out in the By-laws for eligibility to participate in the Proposed ESOS ("Eligible Person(s)") who, either singly or collectively through persons connected with the Eligible Person(s), holds 20% or more of the issued and paid-up share capital of the Company, does not exceed 10% of the total new ICB Shares available under the Scheme,

and subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-laws of the Scheme."

ORDINARY RESOLUTION 4

PROPOSED GRANTING OF ESOS OPTIONS TO WONG HUN LIANG

"THAT, subject to the passing of the Ordinary Resolution 2 above and the approvals from all other relevant authorities, where applicable, the Board be and is hereby authorised, at any time from time to time during the duration of the Scheme, to offer and grant to Wong Hun Liang, the Executive Director of the Company, ESOS Options to subscribe for new ICB Shares under the Scheme **PROVIDED THAT**:

(i) the number of new ICB Shares allocated, in aggregate, to the Directors and/or senior management of the ICB Group shall not exceed 50% of the total number of ICB Shares available under the Scheme; and

(ii) the number of new ICB Shares allocated to any Eligible Person(s) who, either singly or collectively through persons connected with the Eligible Person(s), holds 20% or more of the issued and paid-up share capital of the Company, does not exceed 10% of the total new ICB Shares available under the Scheme,

and subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-laws of the Scheme."

ORDINARY RESOLUTION 5

PROPOSED GRANTING OF ESOS OPTIONS TO LOW GAH LUEN

"THAT, subject to the passing of the Ordinary Resolution 2 above and the approvals from all other relevant authorities, where applicable, the Board be and is hereby authorised, at any time from time to time during the duration of the Scheme, to offer and grant to Low Gah Luen, the Executive Director of the Company, ESOS Options to subscribe for new ICB Shares under the Scheme **PROVIDED THAT**:

(i) the number of new ICB Shares allocated, in aggregate, to the Directors and/or senior management of the ICB Group shall not exceed 50% of the total number of ICB Shares available under the Scheme; and

(ii) the number of new ICB Shares allocated to any Eligible Person(s) who, either singly or collectively through persons connected with the Eligible Person(s), holds 20% or more of the issued and paid-up share capital of the Company, does not exceed 10% of the total new ICB Shares available under the Scheme,

and subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-laws of the Scheme."

ORDINARY RESOLUTION 6

PROPOSED GRANTING OF ESOS OPTIONS TO NG KOK HOK

"THAT, subject to the passing of the Ordinary Resolution 2 above and the approvals from all other relevant authorities, where applicable, the Board be and is hereby authorised, at any time from time to time during the duration of the Scheme, to offer and grant to Ng Kok Hok, an Independent Non-Executive Director of the Company, ESOS Options to subscribe for new ICB Shares under the Scheme **PROVIDED THAT**:

(i) the number of new ICB Shares allocated, in aggregate, to the Directors and/or senior management of the ICB Group shall not exceed 50% of the total number of ICB Shares

available under the Scheme; and

(ii) the number of new ICB Shares allocated to any Eligible Person(s) who, either singly or collectively through persons connected with the Eligible Person(s), holds 20% or more of the issued and paid-up share capital of the Company, does not exceed 10% of the total new ICB Shares available under the Scheme,

and subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-laws of the Scheme."

ORDINARY RESOLUTION 7

PROPOSED GRANTING OF ESOS OPTIONS TO THAM KAH YONG

"THAT, subject to the passing of the Ordinary Resolution 2 above and the approvals from all other relevant authorities, where applicable, the Board be and is hereby authorised, at any time from time to time during the duration of the Scheme, to offer and grant to Tham Kah Yong, an Independent Non-Executive Director of the Company, ESOS Options to subscribe for new ICB Shares under the Scheme **PROVIDED THAT**:

(i) the number of new ICB Shares allocated, in aggregate, to the Directors and/or senior management of the ICB Group shall not exceed 50% of the total number of ICB Shares available under the Scheme; and

(ii) the number of new ICB Shares allocated to any eligible Person(s) who, either singly or collectively through persons connected with the Eligible Person(s), holds 20% or more of the issued and paid-up share capital of the Company, does not exceed 10% of the total new ICB Shares available under the Scheme,

and subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-laws of the Scheme."

ORDINARY RESOLUTION 8

PROPOSED GRANTING OF ESOS OPTIONS TO LIM BOON HONG

"THAT, subject to the passing of the Ordinary Resolution 2 above and the approvals from all other relevant authorities, where applicable, the Board be and is hereby authorised, at any time from time to time during the duration of the Scheme, to offer and grant to Lim Boon Hong, an Independent Non-Executive Director of the Company, ESOS Options to subscribe for new ICB Shares under the Scheme **PROVIDED THAT**:

(a) the number of new ICB Shares allocated, in aggregate, to the Directors and/or senior management of the ICB Group shall not exceed 50% of the total number of ICB Shares available under the Scheme; and

(b) the number of new ICB Shares allocated to any Eligible Person(s) who, either singly or collectively through persons connected with the Eligible Person(s), holds 20% or more of the issued and paid-up share capital of the Company, does not exceed 10% of the total new ICB Shares available under the Scheme,

and subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-laws of the Scheme."

ORDINARY RESOLUTION 9

PROPOSED INCREASE IN THE AUTHORISED SHARE CAPITAL OF ICB FROM RM100,000,000 COMPRISING 1,000,000,000 ICB SHARES TO RM200,000,000 COMPRISING 2,000,000,000 ICB SHARES BY THE CREATION OF AN ADDITIONAL 1,000,000,000 ICB SHARES ("PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL")

"THAT, subject to and conditional upon the passing of Special Resolution 1, the authorised share capital of ICB be and is hereby increased from RM100,000,000 comprising 1,000,000,000 ICB Shares of RM0.10 each to RM200,000,000 comprising 2,000,000,000 ICB Shares of RM0.10 each by the creation of an additional 1,000,000,000 new ICB Shares of RM0.10 each;

AND THAT the Board be and is hereby authorised to do all such acts and things as may be necessary or expedient in order to give effect to and complete the Proposed Increase in Authorised Share Capital."

ORDINARY RESOLUTION 10

PROPOSED SHAREHOLDERS' RATIFICATION FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' RATIFICATION")

"THAT all the recurrent related party transactions of a revenue or trading nature entered into by the ICB Group from 28 June 2012 until the date of this EGM as set out in Section 2.4 of Part B of the Circular, which are necessary for its day-to-day operations, be and is hereby approved and ratified on the basis that such transactions are entered into on terms which are not more favourable to the related parties involved than generally available to the public and are not detrimental to the minority shareholders of the Company, be hereby approved and ratified.

AND THAT all the actions taken and the execution of all necessary documents by the Directors of the Company as they had considered expedient or deemed fit in the interest of the Company, be hereby approved and ratified."

ORDINARY RESOLUTION 11

PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")

"THAT approval be and is hereby given to the ICB Group to enter into recurrent related party transactions of a revenue or trading nature with those related parties as set out in Section 2.4 of Part B of the Circular, which are necessary for its day-to-day operations, to be entered into by the ICB Group on the basis that such transactions are entered into on terms which are not more favourable to the related parties involved than generally available to the public and are not detrimental to the minority shareholders of the Company;

THAT the Proposed Shareholders' Mandate is subject to annual renewal and shall only continue to be in force until:

- (a) the conclusion of the next Annual General Meeting of the Company; or
- (b) the expiration of the period within which the next Annual General Meeting of the Company after the date it is required to be held pursuant to Section 143(1) of the Companies Act, 1965 (but shall not extend to such extensions as may be allowed pursuant to Section 143(2) of the Companies Act, 1965); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting; whichever is the earlier.

AND THAT the Directors of the Company be authorised to complete and do all acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate."

SPECIAL RESOLUTION 1

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF ICB ("PROPOSED M&A AMENDMENTS")

"THAT, subject to and conditional upon the passing of Ordinary Resolution 9, the existing Clause 5 of the Memorandum of Association and Article 2 of the Articles of Association of the Company be deleted in its entirety and the following be substituted therefore:

New Clause 5 of the Memorandum of Association

The share capital of this Company is RM200,000,000.00 divided into 2,000,000,000 shares of RM0.10 each. The Company shall have power to increase, or reduce its capital, to consolidate or sub-divide the shares into shares of larger or smaller amounts, and to divide the shares forming the capital (original, increased or reduced) of the Company into several classes and to attach thereto respectively, preferential, deferred or special rights, privileges or conditions as may be determined by, or in accordance with the regulations for the time being of the Company and to issue additional capital with any such rights, privileges or / as aforesaid, and any preference share may be issued on the terms that it is, or at the option of the Company, liable to be redeemed.

New Article 2 of the Articles of Association

The authorised capital of the Company is RM200,000,000.00 divided into 2,000,000,000 shares of RM0.10 each. The Company may from time to time by Ordinary Resolution change its authorised share capital.

AND THAT the Board be and is hereby authorised to do all such acts and things as may be necessary or expedient in order to give effect to and complete the Proposed M&A Amendments."

BY ORDER OF THE BOARD

LIM SECK WAH (MAICSA 0799845)
Company Secretary

Kuala Lumpur
26 December 2012

Notes:

- (1) For the purpose of determining a member who shall be entitled to attend and vote at the EGM, the Company shall be requesting the Record of Depositors as at 10 January 2013. Only a depositor whose name appears on the Record of Depositors as at 10 January 2013 shall be entitled to attend the said meeting or appoint proxies to attend and vote on his/her stead.
- (2) A member entitled to attend and vote at the meeting is entitled to appoint up to two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
- (3) Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the company standing to the credit of the said securities account.
- (4) Where a member appoints two (2) proxies to attend at the same meeting, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
- (5) If the appointer is a corporation, this form must be executed under its Common Seal or under the hand of its attorney duly authorised.
- (6) The Form of Proxy must be deposited at the Company's Registered Office at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.