



IOI GROUP

IOI CORPORATION BERHAD

(Company No. 9027-W)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of IOI Corporation Berhad ("**IOIC**" or the "**Company**") will be held at Perdana Ballroom, Palm Garden Hotel, IOI Resort, 62502 Putrajaya, Malaysia on Tuesday, 29 October 2013 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 any modification:

ORDINARY RESOLUTION I

PROPOSED ISSUANCE OF UP TO 44,144,702 NEW ORDINARY SHARES OF RM1.00 EACH IN IOI PROPERTIES GROUP BERHAD ("IOIPG") ("IOIPG SHARE(S)") TO SUMMERVEST SDN BHD ("SUMMERVEST") PURSUANT TO IOIPG'S PROPOSED ACQUISITION OF 10% EQUITY INTEREST IN PROPERTY VILLAGE BERHAD ("PVB") AND 10% EQUITY INTEREST IN PROPERTY SKYLINE SDN BHD ("PSSB") RESPECTIVELY FROM SUMMERVEST ("PROPOSED ACQUISITIONS") ("PROPOSED ISSUANCE OF SHARES")

"THAT subject to the passing of Ordinary Resolution III and subject to the requisite approvals and/or consents being obtained from all the relevant regulatory authorities and/or parties (if required) and conditions precedent in the share sale agreement dated 17 May 2013 entered into between Summervest and IOIPG in respect of the Proposed Acquisitions ("**SSA**") being fulfilled or waived (as the case may be), approval be and is hereby given for the Company to acquire 10% equity interest in the following companies from Summervest at an aggregate sale and purchase consideration of RM196,345,000, to be wholly satisfied by issuance of up to 44,144,702 IOIPG Shares:-

- (i) 1,000,000 ordinary shares of RM1.00 each in PVB, representing 10% of the issued and paid-up share capital of PVB; and
- (ii) 1,111,111 ordinary shares of RM1.00 each in PSSB, representing 10% of the issued and paid-up share capital of PSSB,

upon the terms and subject to the conditions set out in the SSA, salient terms of which are set out in Section 2.2.1 of the Circular to Shareholders of the Company dated 4 October 2013 ("**Circular**");

THAT pursuant to the terms of the SSA, approval be and is hereby given for the Company to allot and issue up to 44,144,702 IOIPG Shares required to settle the aggregate sale and purchase consideration to Summervest, a company controlled by Tan Sri Dato' Lee Shin Cheng (a major shareholder of the Company);

THAT the new IOIPG Shares to be allotted and issued pursuant to the SSA shall, upon allotment and issue, rank *pari passu* in all respects with each other and with the then existing IOIPG Shares save and except that the holders of such new IOIPG Shares shall not be entitled to dividends, rights, allotments and/or other distributions which may be declared, made or paid to the shareholders of IOIPG, the entitlement date of which is prior to the date of allotment of such new IOIPG Shares;

AND THAT the Board of Directors of the Company ("**Board**") be and is hereby authorised and empowered to give full effect to the Proposed Acquisitions, the SSA and the Proposed Issuance of Shares with full power to negotiate, approve, agree and/or assent to any conditions, modifications, variations, revaluations and/or amendments in any manner as may be required/permitted by the relevant authorities or deemed necessary by the Board, to deal with all matters incidental, ancillary to and/or relating thereto, to take all such steps and to execute, sign and deliver and/or cause to be executed, signed and delivered all such documents, deeds, arrangements, undertakings, indemnities, transfers, extensions, assignments, confirmations, declarations and/or guarantees to or with any party or parties, and to do all such acts, things and matters as it may deem fit, necessary and/or expedient or in the best interests of the Company."

ORDINARY RESOLUTION II

PROPOSED NON-RENOUNCEABLE RESTRICTED OFFER FOR SALE OF UP TO 1,081,180,483 IOIPG SHARES TO THE ENTITLED SHAREHOLDERS OF IOIC ON THE BASIS OF ONE (1) IOIPG SHARE FOR EVERY SIX (6) ORDINARY SHARES OF RM0.10 EACH HELD IN IOIC ("IOIC SHARE(S)") HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER AT AN OFFER PRICE TO BE DETERMINED ("PROPOSED RESTRICTED OFFER FOR SALE")

"**THAT** subject to the passing of Ordinary Resolution III and Special Resolution I and subject to the requisite approvals and/or consents being obtained from all the relevant regulatory authorities and/or parties (if required) as well as the completion of the proposed internal reorganisation as prescribed in Section 2.1 of the Circular ("**Proposed Internal Reorganisation**") and the proposed distribution of IOIPG Shares as prescribed in Section 2.4 of the Circular and as envisaged in Special Resolution I ("**Proposed Distribution**"), approval be and is hereby given for the Company to undertake a proposed non-renounceable restricted offer for sale of the remaining IOIPG Shares held by the Company after the implementation of the Proposed Distribution, amounting up to approximately 1.08 billion IOIPG Shares ("**Offer Shares**"), representing up to approximately 32.89% of the enlarged issued and paid-up share capital of IOIPG, to all the shareholders of IOIC whose names appear on IOIC's Record of Depositors ("**Entitled Shareholders**") at the close of business on a date to be determined by the Board and announced later ("**Entitlement Date**") on the basis of one (1) IOIPG Share for every six (6) IOIC Shares held at an offer price to be determined later. The actual number of IOIPG Shares to be made available for subscription by the shareholders of IOIC will depend on the issued and paid-up share capital of IOIC as at the Entitlement Date.

THAT the Board and the board of directors of IOIPG be and are hereby empowered and authorized to deal with any fractional entitlements, if any, that may arise from the Proposed Restricted Offer for Sale in such manner and on such terms and conditions as the Board and the board of directors of IOIPG shall in their absolute discretion deem fit, necessary and/or expedient or in the best interests of the Company (including without limitation to disregard such fractional entitlements);

THAT any Offer Shares which are not validly taken up or which are not allotted for any reason whatsoever shall first be made available for excess shares application;

THAT the proceeds of the Proposed Restricted Offer for Sale be utilised for the purposes as set out in the Circular, and the Board be authorized with full powers to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient or in the best interests of the Company, subject (where required) to the approval of the relevant authorities;

AND THAT the Board be and is hereby authorised and empowered to give full effect to the Proposed Restricted Offer For Sale with full power to fix and vary the Entitlement Date and time, payment date and/or effective date for the Proposed Restricted Offer for Sale and approve, agree and/or assent to any conditions, modifications, variations, revaluations and/or amendments in any manner as may be required/permitted by the relevant authorities or deemed necessary by the Board, to deal with all matters incidental, ancillary to and/or relating thereto, to take all such steps and to execute, sign and deliver and/or cause to be executed, signed and delivered all such documents, deeds, arrangements, undertakings, indemnities, transfers, extensions, assignments, confirmations, declarations and/or guarantees to or with any party or parties, and to do all such acts, things and matters as it may deem fit, necessary and/or expedient or in the best interests of the Company."

ORDINARY RESOLUTION III

PROPOSED LISTING OF AND QUOTATION FOR THE ENTIRE ENLARGED ISSUED AND PAID-UP SHARE CAPITAL OF IOIPG ON THE OFFICIAL LIST OF THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") ("PROPOSED LISTING")

"**THAT** subject to the passing of Ordinary Resolution II and Special Resolution I, and subject to the requisite approvals and/or consents being obtained from all the relevant regulatory authorities and/or parties (if required) as well as the completion of the Proposed Internal Reorganisation, approval be and is hereby given for the Company to list the entire issued and fully paid-up share capital of IOIPG on the Main Market of Bursa Securities pursuant to the Proposed Distribution and the Proposed Restricted Offer for Sale.

AND THAT the Board be and is hereby authorised and empowered to give full effect to the Proposed Listing with full power to assent to any conditions, modifications, variations, revaluations and/or amendments in any manner as may be required/permitted by the relevant authorities or deemed necessary by the Board, to deal with all matters incidental, ancillary to and/or relating thereto, to take all such steps and to execute, sign and deliver all such documents, deeds, arrangements, undertakings, indemnities, transfers, extensions, assignments, confirmations, declarations and/or guarantees to or with any party or parties, and to do all such acts, things and matters as it may deem fit, necessary and/or expedient or in the best interests of the Company."

SPECIAL RESOLUTION I

PROPOSED DISTRIBUTION OF UP TO 2,162,360,965 IOIPG SHARES TO BE HELD BY IOIC TO THE ENTITLED SHAREHOLDERS OF IOIC BY WAY OF DISTRIBUTION-IN-SPECIE ON THE BASIS OF ONE (1) IOIPG SHARE FOR EVERY THREE (3) EXISTING IOIC SHARES ON THE ENTITLEMENT DATE ("PROPOSED DISTRIBUTION")

"**THAT** subject to the passing of Ordinary Resolution II and Ordinary Resolution III, the confirmation of the High Court of Malaya pursuant to Section 64 of the Companies Act, 1965 ("**Act**") and subject to the requisite approvals and/or consents being obtained from all the relevant regulatory authorities and/or parties (if required) as well as the completion of the Proposed Internal Reorganisation, approval be and is hereby given for the Company to distribute up to 2,162,360,965 IOIPG Shares to be held by IOIC to all the Entitled Shareholders on the Entitlement Date, via implementation of a reduction of up to RM2,257,751 share premium account in accordance with the provisions of Sections 60(2) and 64 of the Act ("**Proposed Capital Reduction**") and balance via the retained profits, on the basis of one (1) IOIPG Share for every three (3) IOIC Shares held by the Entitled Shareholders on the Entitlement Date. The actual number of IOIPG Shares to be distributed will depend on the issued and paid-up share capital of IOIC as at the Entitlement Date.

THAT the Board be and is hereby authorised and empowered to give full effect of the Proposed Distribution and the Proposed Capital Reduction and to deal with any fractional entitlement and fractions of a share arising from the Proposed Distribution, in its absolute discretion, as it deems fit in the best interest of the Company.

THAT the Board be and is hereby empowered and authorized to deal with any fractional entitlements that may arise from the Proposed Distribution in such manner and on such terms and conditions as the Board shall in its absolute discretion deem fit, necessary and/or expedient or in the best interests of the Company (including without limitation to disregard such fractional entitlements);

AND THAT the Board be and is hereby authorised and empowered to take all steps and do all acts, deeds and things as it may deem fit, necessary, expedient and/or appropriate in order to implement the Proposed Distribution and the Proposed Capital Reduction with full power to fix and vary the Entitlement Date and time, payment date and/or effective date for the Proposed Distribution and approve, agree and/or assent to any conditions, modifications, variations, revaluations and/or amendments in any manner as may be required/permitted by the relevant authorities/parties and/or the High Court or deemed necessary by the Board, to deal with all matters incidental, ancillary to and/or relating thereto, to execute, sign and deliver and/or cause to be executed, signed and delivered all such documents, deeds, arrangements, undertakings, indemnities, transfers, extensions, assignments, confirmations, declarations and/or guarantees to and with any party or parties, and to do all such acts, things and matters as it may deem fit, necessary and/or expedient or in the best interest of the Company."

By Order of the Board

Tan Choong Khiang (MAICSA 7018448)
Company Secretary

Putrajaya
Date: 4 October 2013

Notes:-

1. *A member of the Company entitled to attend and vote at the meeting may appoint one or more proxies to attend and vote in his/her stead. A proxy may but need not be a member of the Company.*

2. *Where a member appoints two or more proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her holding to be represented by each proxy.*
3. *A member of the Company who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, is allowed to 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 of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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. *The instrument appointing a proxy, in the case of an individual shall be signed by the appointor or his/her attorney duly authorised in writing and in the case of a corporation, either under seal or under the hand of an attorney or an officer duly authorised. If no name is inserted in the space for the name of your proxy, the Chairman of the Meeting will act as your proxy.*
6. *The instrument appointing a proxy must be deposited at the Registered Office of the Company situated at Two IOI Square, IOI Resort, 62502, Putrajaya, Malaysia not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.*
7. *Only members whose names appear in the Record of Depositors as at **21 October 2013** shall be eligible to attend the EGM or appoint proxy to attend and vote on his behalf.*