

NOTICE OF EXTRAORDINARY GENERAL MEETING 2

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting 2 ("EGM 2") of Ire-Tex Corporation Berhad ("ITCB" or the "Company") will be held at Kelawai Room, Lobby Level, Evergreen Laurel Hotel, 53, Persiaran Gurney, 10250 Penang on Friday, 28 March 2014 at 10.15 a.m. or immediately after the conclusion or adjournment (as the case may be) of the Extraordinary General Meeting 1 of ITCB to be held at the same venue on the same day at 10.00 a.m., whichever is later, for the purpose of considering and, if thought fit, passing the following resolutions, with or without any modifications:-

PROPOSED RESOLUTION 1

PROPOSED DISPOSAL BY IRE-TEX (MALAYSIA) SDN BHD ("IMSB"), A WHOLLY-OWNED SUBSIDIARY OF ITCB, OF A PARCEL OF LEASEHOLD LAND KNOWN AS LOT NO. PT 3048 (PLOT 118), DAERAH SEBERANG PERAI TENGAH, MUKIM 11, PULAU PINANG HELD UNDER HS(D) NO. 40119 (FORMERLY KNOWN AS HS(D) NO. 3644) TOGETHER WITH THE PREMISES ERRECTED THEREON ("DISPOSAL PROPERTY"), TO TRITON PRESTIGE AS HS(D) BHD ("TPSB") FOR A CASH CONSIDERATION OF RM24,500,000 ("PROPOSED DISPOSAL")

"THAT subject to the provisions under the Companies Act, 1965 and the approvals of the relevant authorities/parties, where relevant/required, being obtained for the Proposed Disposal, approval be and is hereby given to IMSB to dispose of the Disposal Property to TPSB for a cash consideration of RM24,500,000, subject to and upon the terms and conditions set out in the conditional sale and purchase agreement dated 18 November 2013 and the supplemental sale and purchase agreements dated 23 December 2013 and 11 March 2014 in relation to the Proposed Disposal entered into between IMSB and TPSB.

AND THAT the Directors of ITCB and/or IMSB be and are hereby authorised to act for and on behalf of the Company and/or IMSB and to take all such steps and do all such acts, matters and things (including entering into all such deeds, agreements, arrangements, transactions, undertakings, transfers and indemnities) as they deem fit or may consider necessary, desirable, appropriate or expedient to implement, finalise and give full effect to the Proposed Disposal with full power to give all or any notices, directions, consents and authorisations in respect of any matter arising under or in connection with the Proposed Disposal and to assent to any conditions, modifications, variations and/or amendments relating to the Proposed Disposal as may be approved/required by the relevant regulatory authorities and/or as the Directors of ITCB and/or IMSB deem fit and to do all such things as they may consider necessary, desirable, appropriate or expedient in the best interests of the Company and IMSB."

ORDINARY RESOLUTION 2

PROPOSED ACQUISITION BY ITCB OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF ZOOMIC AUTOMATION (M) SDN BHD ("ZASB") FOR A CASH CONSIDERATION OF RM8,200,000 ("PROPOSED ZASB ACQUISITION"), SUBJECT TO ADJUSTMENTS (IF ANY) PURSUANT TO THE TERMS OF THE SALE AND PURCHASE AGREEMENT PERTAINING TO THE PROPOSED ZASB ACQUISITION

"THAT subject to the passing of the Ordinary Resolution 3 and Ordinary Resolution 4, the provisions under the Companies Act, 1965 and the approvals of the relevant authorities/parties, where relevant/required, being obtained for the Proposed ZASB Acquisition, approval be and is hereby given to ITCB to acquire 1,000,000 ordinary shares of RM1.00 each in ZASB, representing 100% of the issued and paid-up share capital of ZASB, for a cash consideration of RM8,200,000, subject to and upon the terms and conditions set out in the conditional sale and purchase agreement dated 18 November 2013 and the supplemental sale and purchase agreement dated 7 February 2014 in relation to, amongst others, the Proposed ZASB Acquisition entered into between ITCB and the shareholders of ZASB, namely Teh Eng Huat and Khoo Hun Sniah.

AND THAT the Directors of ITCB be and are hereby authorised to act for and on behalf of the Company and to take all such steps and do all such acts, matters and things (including entering into all such deeds, agreements, arrangements, transactions, undertakings, transfers and indemnities) as they deem fit or may consider necessary, desirable, appropriate or expedient to implement, finalise and give full effect to the Proposed ZASB Acquisition with full power to give all or any notices, directions, consents and authorisations in respect of any matter arising under or in connection with the Proposed ZASB Acquisition and to assent to any conditions, modifications, variations and/or amendments relating to the Proposed ZASB Acquisition as may be approved/required by the relevant regulatory authorities and/or as the Directors of ITCB deem fit and to do all such things as they may consider necessary, desirable, appropriate or expedient in the best interests of the Company."

ORDINARY RESOLUTION 3

PROPOSED ACQUISITION BY ITCB OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF ZOOMIC TECHNOLOGY (M) SDN BHD ("ZTSB") FOR A CASH CONSIDERATION OF RM16,400,000 ("PROPOSED ZTSB ACQUISITION"), SUBJECT TO ADJUSTMENTS (IF ANY) PURSUANT TO THE TERMS OF THE SALE AND PURCHASE AGREEMENT PERTAINING TO THE PROPOSED ZTSB ACQUISITION

"THAT subject to the passing of the Ordinary Resolution 2 and Ordinary Resolution 4, the provisions under the Companies Act, 1965 and the approvals of the relevant authorities/parties, where relevant/required, being obtained for the Proposed ZTSB Acquisition, approval be and is hereby given to ITCB to acquire 12,300,000 ordinary shares of RM1.00 each in ZTSB, representing 100% of the issued and paid-up share capital of ZTSB, for a cash consideration of RM16,400,000, subject to and upon the terms and conditions set out in the conditional sale and purchase agreement dated 18 November 2013 and the supplemental sale and purchase agreement dated 7 February 2014 in relation to, amongst others, the Proposed ZTSB Acquisition entered into between ITCB and the shareholders of ZTSB, namely Teh Eng Huat and Khoo Hun Sniah.

AND THAT the Directors of ITCB be and are hereby authorised to act for and on behalf of the Company and to take all such steps and do all such acts, matters and things (including entering into all such deeds, agreements, arrangements, transactions, undertakings, transfers and indemnities) as they deem fit or may consider necessary, desirable, appropriate or expedient to implement, finalise and give full effect to the Proposed ZTSB Acquisition with full power to give all or any notices, directions, consents and authorisations in respect of any matter arising under or in connection with the Proposed ZTSB Acquisition and to assent to any conditions, modifications, variations and/or amendments relating to the Proposed ZTSB Acquisition as may be approved/required by the relevant regulatory authorities and/or as the Directors of ITCB deem fit and to do all such things as they may consider necessary, desirable, appropriate or expedient in the best interests of the Company."

ORDINARY RESOLUTION 4

PROPOSED DIVERSIFICATION OF THE BUSINESS OF ITCB AND ITS SUBSIDIARIES ("GROUP") INTO THE PROVISION OF INDUSTRIAL AUTOMATION SOLUTIONS AND SERVICES, THE PROVISION OF TURNKEY SOLUTIONS TO, AMONGST OTHERS, ELECTRICAL & ELECTRONIC INDUSTRIES AND MANUFACTURE OF, INTER ALIA, TOOLING PARTS, JIGS AND FIXTURES FOR USE IN MANUFACTURING INDUSTRIES ("PROPOSED DIVERSIFICATION")

"THAT, subject always to the Companies Act, 1965, the provisions of the Memorandum and Articles of Association of the Company and its subsidiaries and the approvals of the relevant authorities/parties, where relevant/required, being obtained for the Proposed Diversification, approval be and is hereby given to ITCB to diversify the business of the Group into the provision of industrial automation solutions and services, the provision of turnkey solutions to, amongst others, electrical & electronic industries and manufacture of, inter alia, tooling parts, jigs and fixtures for use in manufacturing industries which might reasonably be expected to:-

- (i) contribute more than 25% of the net profits of the Group; and/or
- (ii) result in a diversion of more than 25% of the net assets of the Group to an operation which differs widely from its current operations,

pursuant to Paragraph 10.13 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;

AND THAT the Directors of ITCB be and are hereby authorised to act for and on behalf of the Company and to take all such steps and do all such acts, matters and things (including entering into all such deeds, agreements, arrangements, transactions, undertakings, transfers and indemnities) as it deems fit or may consider necessary, desirable, appropriate or expedient to implement, finalise and give full effect to the Proposed Diversification with full power to give all or any notices, directions, consents and authorisations in respect of any matter arising under or in connection with the Proposed Diversification and to assent to any conditions, modifications, variations and/or amendments relating to the Proposed Diversification as may be approved/required by the relevant regulatory authorities and/or as the Directors of ITCB deem fit and to do all such things as it may consider necessary, desirable, appropriate or expedient in the best interests of the Company."

BY ORDER OF THE BOARD

LIM KIM TECK (MAICSA 7010844)
KONG SOWN KAEY (MAICSA 7047655)
Company Secretaries

Penang
13 March 2014

Notes:-

1. Only a Depositor whose name appear in the Record of Depositors as at 20 March 2014 shall be regarded as a member entitled to attend, speak and vote or to appoint a proxy or proxies to attend, speak and vote at the meeting.
2. Subject to Paragraph (4) below, a member entitled to attend and vote is entitled to appoint not more than two (2) proxies to attend and vote instead of him. Where a member appoints more than one (1) proxy, to attend and vote at the same meeting, the appointment shall be invalid unless the member specifies the proportion of his holdings to be represented by each proxy.
3. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy without restriction as to the qualification of the proxy and the provisions of Section 149(1)(a) and (b) of the Companies Act, 1965 shall not apply to the Company.
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 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 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 its seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 35, 1st Floor, Jalan Kelisa Emas 1, Taman Kelisa Emas, 13700 Seberang Jaya, Penang not less than forty eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.