



UNITED BINTANG BERHAD

(Company No.: 44676-M)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of United Bintang Berhad ("UBB" or the "Company") will be held at Room 2, Level 1, Vistana Hotel, 213, Jalan Bukit Gambir, Bukit Jambul, 11950 Penang, Malaysia on Wednesday, 14 May 2014 at 1.15 p.m. for the purpose of considering and if thought fit to pass the following resolutions:-

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION BY PLATINUM MANIFEST SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF UBB ("PMSB" OR THE "PURCHASER") FROM MERIDIAN ATLANTIC SDN BHD ("MASB" OR THE "VENDOR") OF TEN (10) FLOORS OF OFFICE BUILDING BEING THE FIFTEENTH (15TH) FLOOR TO TWENTY FOURTH (24TH) FLOOR OF THE BUILDING COMPLEX INCLUDING FIFTY (50) DESIGNATED CAR PARK BAYS KNOWN AS LOT NO. PENDAFTARAN 1243, SEKSYEN 13, BANDAR GEORGETOWN, DAERAH TIMUR, PENANG HELD UNDER GERAN NO. 116617 (FORMERLY KNOWN AS LOT NOS. 1235 & 1236, SEKSYEN 13, BANDAR GEORGETOWN, DAERAH TIMUR LAUT, PENANG HELD UNDER GERAN NOS. PENDAFTARAN 60552 & 60553) LOCATED WITHIN MENARA LIANG COURT AT NO. 37, JALAN SULTAN AHMAD SHAH, 10050 PENANG ("PROPERTY") FOR A CASH CONSIDERATION OF RM15,037,634.70 ("PROPOSED ACQUISITION")

"THAT, subject to the passing of Ordinary Resolutions 2 and 3, and all relevant approvals being obtained from the relevant authorities or parties, if any, approval be and is hereby given to the Company to acquire the Property, for a total cash consideration of RM15,037,634.70 as per the terms and conditions as set out in the Circular to Shareholders dated 9 April 2014 in relation to the Proposed Acquisition.

AND THAT the Directors of the Company be and is hereby authorised to take all such steps and do all things as the Directors of the Company may deem fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Acquisition with full power to assent to any conditions, modifications, variations and/or amendments as may be required the relevant authorities and to do all such acts and things as they may consider necessary or expedient in the interest of the Company."

ORDINARY RESOLUTION 2

PROPOSED DIVERSIFICATION OF THE BUSINESS OF UBB INTO PROPERTY DEVELOPMENT ("PROPOSED DIVERSIFICATION")

"THAT, subject to the passing of Ordinary Resolutions 1 and 3, and subject always to the Companies Act, 1965, the provisions of the Articles of Association of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of all relevant authorities (if any), approval be and is hereby given to the Company to diversify its operations into property development, which might reasonably be expected to result in either -

- (a) the diversion of 25% or more of the net assets of the Company to an operation which differs widely from those operations previously carried on by the Company; or
 - (b) the contribution from such an operation of 25% or more of the net profits of the Company,
- pursuant to Paragraph 10.13 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

AND THAT the Directors of the Company be and is hereby authorised to take all such steps and do all things as the Directors of the Company may deem fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Diversification with full power to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities and to do all such acts and things as they may consider necessary or expedient in the interest of the Company."

ORDINARY RESOLUTION 3

PROPOSED PRIVATE PLACEMENT OF UP TO 16,201,500 NEW ORDINARY SHARES OF RM1.00 EACH IN UBB ("UBB SHARES") REPRESENTING APPROXIMATELY UP TO 30% OF THE ISSUED AND PAID-UP CAPITAL OF UBB ("PROPOSED PRIVATE PLACEMENT")

"THAT, subject to the passing of Ordinary Resolutions 1 and 2, approval be and is hereby given to the Company to increase the issued and paid-up ordinary share capital of the Company by way of private placement of up to 16,201,500 new UBB Shares to independent third party investor(s) to be identified at a later date, representing up to approximately 30% of the issued and paid-up ordinary share capital of the Company ("Placement Shares") in one or several tranches, at an issue price(s) to be determined and fixed by the Board at future date(s), which shall be determined later after all the relevant approvals have been obtained. In any event, the issue price(s) shall not be at a discount of more than ten percent (10%) from the five (5)-day weighted average share price of UBB Shares immediately preceding the price-fixing date and shall not be lower than the par value of UBB Shares of RM1.00 each;

THAT, such Placement Shares shall, upon allotment and issuance, rank pari passu in all respects with the then existing UBB Shares, except that the Placement Shares shall not be entitled to any dividend, right, allotment and other distributions, the entitlement date (namely the date as at the close of business on which the shareholders must be registered in order to be entitled to any dividend, right, allotment and other distributions) of which is prior to the date of allotment and issuance of the Placement Shares;

AND THAT the Directors of the Company be and is hereby authorised to take all such steps and do all things as the Directors of the Company may deem fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Private Placement with full power to assent to any conditions, modifications, variations and/or amendments in the interest of the Company and/or as may be required by the relevant authorities and to do all such acts and things as they may consider necessary or as may be required to give full effect to and complete the Proposed Private Placement."

By Order of the Board,

Gunn Chit Geok MAICSA 0673097
Chew Siew Cheng MAICSA 7019191
Company Secretaries

Penang
9 April 2014

Notes:-

- (1) 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.
- (2) For a proxy to be valid, the Form of Proxy duly completed must be deposited at the Registered Office of the Company, Suite 12-02, 12th Floor, Menara Zurich, 170, Jalan Argyll, 10500 Penang not less than forty-eight (48) hours before the time appointed for holding the meeting.
- (3) A member shall be entitled to appoint more than two (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.
- (4) Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- (5) If the appointer is a corporation, the Form of Proxy must be executed under the corporation's Common Seal or under the hand of an officer or attorney duly authorised.
- (6) 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 authorised nominee may appoint in respect of each omnibus account it holds.
- (7) Only depositors whose names appear on the Record of Depository as at 6 May 2014 shall be entitled to attend the said Extraordinary General Meeting or appoint proxies to attend and vote on his / her stead.