



**IOI PROPERTIES**  
**IOI PROPERTIES GROUP BERHAD**  
(Company No. 1035807-A)  
(Incorporated in Malaysia under the Companies Act, 1965)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting of IOI Properties Group Berhad ("IOIPG" or the "Company") will be held at Putrajaya Ballroom I (Level 3), Putrajaya Marriott Hotel, IOI Resort, 62502 Putrajaya on Thursday, 18 December 2014 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 1**

**PROPOSED RENOUNCING RIGHTS ISSUE OF 539,835,787 NEW ORDINARY SHARES OF RM1.00 EACH IN THE COMPANY ("IOIPG SHARES") ("RIGHTS SHARES") AT AN ISSUE PRICE OF RM1.90 PER RIGHTS SHARE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY SIX (6) EXISTING IOIPG SHARES HELD AT AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED RIGHTS ISSUE")**

"THAT subject to the approvals of all relevant regulatory authorities being obtained (if required), the Board of Directors of IOIPG ("Board") be and is hereby authorised to provisionally allot by way of a renounceable rights issue of 539,835,787 new IOIPG Shares at an issue price of RM1.90 per Rights Share on the basis of one (1) Rights Share for every six (6) existing IOIPG Shares held, to the shareholders of the Company whose names appear in the Record of Depositors of IOIPG at 5.00 p.m. on an entitlement date to be determined by the Board, and that the Rights Shares shall, upon allotment and issue, be of the same class and rank *pari passu* in all respect with the then existing IOIPG Shares, save and except that they shall not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which precedes the date of allotment of the Rights Shares;

THAT any Rights Shares which are not validly taken up or which are not allotted for any reason whatsoever shall first be made available for excess applications in such a manner as the Board shall determine at its discretion;

THAT the Rights Shares shall be listed on the Main Market of Bursa Malaysia Securities Berhad;

THAT the proceeds of the Proposed Rights Issue be utilised for the purposes as set out in the Circular to Shareholders of IOIPG dated 3 December 2014 ("Circular"), and the Board be authorised 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, subject to the approval of the relevant authorities, where required.

THAT the Board be and is hereby authorised to:-

- (i) deal with any fractional entitlements that may arise from the Proposed Rights Issue in such manner and on such terms and conditions as the Board in its discretion deems fit or expedient or in the best interest of the Company; and
- (ii) do all acts, deeds, and things and execute, sign, deliver and cause to be delivered on behalf of IOIPG all such transactions, arrangements, agreements and/or documents as may be necessary or expedient in order to implement, give effect to and complete the Proposed Rights Issue with full powers to assent to any condition, modification, variation and/or amendment to the terms of the Proposed Rights Issue as the Board may deem fit, necessary and/or expedient in the interest of the Company or as may be imposed by any relevant authority or consequent upon the implementation of the said conditions, modifications, variations and/or amendments and to take all steps as it considers necessary in connection with the Proposed Rights Issue.

AND THAT this resolution constitutes a specific approval for the issuance of securities in the Company contemplated herein which is made pursuant to an offer, agreement or option and shall continue in full force and effect until all Rights Shares and new IOIPG Shares to be issued pursuant to or in connection with the Proposed Rights Issue have been duly allotted and issued in accordance with the terms of the Proposed Rights Issue."

**ORDINARY RESOLUTION 2**

**PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE OPTION SCHEME OF UP TO TEN PERCENT (10%) OF THE ISSUED AND PAID-UP SHARE CAPITAL OF THE COMPANY ("PROPOSED ESOS" OR "SCHEME")**

"THAT, subject to the approvals of all relevant regulatory authorities being obtained (if required), the Directors of the Company be and are hereby authorised and empowered:-

- (i) to establish, implement and administer the Scheme for the benefit of the eligible employees and Directors of the Company and its subsidiaries which are existing and incorporated in Malaysia and not dormant who are eligible to participate in the Proposed ESOS, to subscribe for new IOIPG Shares at a predetermined price ("Exercise Price") ("ESOS Options"), in accordance with the draft by-laws governing the Proposed ESOS ("By-Laws"), as set out in Appendix II of the Circular, the salient terms of which are set out in the Circular, and to give full effect to the Scheme with full power to assent to any condition, variation, modification and/or amendment as may be deemed fit or expedient and/or imposed/agreed to by the relevant authorities;
- (ii) to offer and grant ESOS Options under the Scheme and to allot and issue from time to time such number of new IOIPG Shares as may be required to be issued pursuant to the exercise of the ESOS Options under the Scheme provided that the total number of new IOIPG Shares to be issued under the Scheme shall not exceed 10% of the total issued and paid-up share capital of the Company (excluding treasury shares) at any point of time throughout the duration of the Scheme and that such new IOIPG Shares will, upon allotment and issuance, rank *pari passu* in all respects with the existing IOIPG Shares, save and except that the holders of the new IOIPG Shares will not be entitled to any dividends, rights, allotments and/or other distributions declared, made or paid, prior to the date of allotment of the new IOIPG Shares and will be subject to all the provisions of Articles of Association of the Company relating to the transfer, transmission and otherwise of the IOIPG Shares;
- (iii) to do all things necessary and make the necessary application at the appropriate time or times to Bursa Malaysia Securities Berhad for the listing of and quotation for the new IOIPG Shares which may from time to time be allotted and issued pursuant to the Scheme; and
- (iv) to modify and/or amend the By-Laws of 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 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, to deliver and/or cause to be delivered all such documents and to make such rules or regulations, and/or impose such terms and conditions and/or delegate part of its powers as may be necessary or expedient in order to implement, finalise and give full effect to the Scheme.

THAT the Board be and is hereby authorised to give effect to the Scheme with full power to consent to and to adopt and implement such conditions, modifications, variations and/or amendments as may be required by the relevant regulatory authorities or as the Board may deem fit or necessary at its discretion;

AND THAT the By-Laws of the Scheme, as set out in Appendix II of the Circular, be and is hereby approved and adopted."

**ORDINARY RESOLUTION 3**

**PROPOSED ALLOCATION OF ESOS OPTIONS TO TAN SRI DATO' LEE SHIN CHENG**

"THAT, subject to the passing of Ordinary Resolution 2 and the approvals of all relevant authorities (where applicable) being obtained, the Directors of the Company be and are hereby authorised at any time, and from time to time, to specifically grant to **TAN SRI DATO' LEE SHIN CHENG**, being the Executive Chairman and major shareholder of the Company, the option to subscribe for up to 5,500,000 new IOIPG Shares in the Company or such number of new IOIPG Shares to be allocated to him under the Proposed ESOS provided that not more than 10% of the new IOIPG Shares in the Company available under the Proposed ESOS are allocated to an Eligible Person (as defined in the By-Laws) who singly or collectively through persons connected with the Eligible Person (as defined in the By-Laws) holds 20% or more of the issued and paid-up capital of the Company ("Proviso");

AND THAT subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-Laws of the Proposed ESOS AND THAT the Directors of the Company be and are hereby authorised to issue and allot from time to time such number of new IOIPG Shares in the Company to him pursuant to the exercise of such options."

**ORDINARY RESOLUTION 4**

**PROPOSED ALLOCATION OF ESOS OPTIONS TO LEE YEOW SENG**

"THAT, subject to the passing of Ordinary Resolution 2 and the approvals of all relevant authorities (where applicable) being obtained, the Directors of the Company be and are hereby authorised at any time, and from time to time, to specifically grant to **LEE YEOW SENG**, being the Chief Executive Officer and major shareholder of the Company, the option to subscribe for up to 5,000,000 new IOIPG Shares or such number of new IOIPG Shares to be allocated to him under the Proposed ESOS subject to the Proviso.

AND THAT subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-Laws of the Proposed ESOS AND THAT the Directors of the Company be and are hereby authorised to issue and allot from time to time such number of new IOIPG Shares in the Company to him pursuant to the exercise of such options."

**ORDINARY RESOLUTION 5**

**PROPOSED ALLOCATION OF ESOS OPTIONS TO LEE YOKE HAR**

"THAT, subject to the passing of Ordinary Resolution 2 and the approvals of all relevant authorities (where applicable) being obtained, the Directors of the Company be and are hereby authorised at any time, and from time to time, to specifically grant to **LEE YOKE HAR**, being the Senior General Manager and a person connected to certain directors of the Company, the option to subscribe for up to 1,800,000 new IOIPG Shares or such number of new IOIPG Shares to be allocated to her under the Proposed ESOS subject to the Proviso.

AND THAT subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-Laws of the Proposed ESOS AND THAT the Directors of the Company be and are hereby authorised to issue and allot from time to time such number of new IOIPG Shares in the Company to her pursuant to the exercise of such options."

By Order of the Board

**TAN CHOONG KHIANG (MAICSA 7018448)**  
Company Secretary

Putrajaya  
3 December 2014

**Notes:**

- 1 A member may appoint any person to be his proxy and there shall be no restriction as to the qualification of the proxy. The provision of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.
- 2 An instrument appointing a proxy must 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 seal or under the hand of an officer or attorney duly authorised.
- 3 Subject to Note 4 below, a member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same meeting. If a member appoints two (2) proxies to attend at the same meeting, the instrument of proxy must specify the proportion of his shareholdings to be represented by each proxy and only one (1) of those proxies is entitled to vote on show of hands.
- 4 Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which is exempted from compliance with the provisions of Section 25A(1) of the SICDA.
- 5 An instrument appointing a proxy may specify the manner in which the proxy is to vote in respect of a particular resolution and, where an instrument of proxy so provides, the proxy is not entitled to vote on the resolution except as specified in the instrument.
- 6 An instrument appointing a proxy must be deposited at the office of the Share Registrar, Tricor Investor Services Sdn Bhd at Level 17, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia not less than 48 hours before the time for holding the meeting or any adjournment thereof.
- 7 Only members whose names appear in the Record of Depositors as at 12 December 2014 shall be eligible to attend the meeting or appoint proxy to attend and vote on his behalf.