

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Extraordinary General Meeting (“EGM”) of Paramount Corporation Berhad (“Paramount” or “Company”) will be held at The Saujana Ballroom, The Saujana Hotel Kuala Lumpur, Saujana Resort, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan on Wednesday, 25 March 2015 at 10.30 a.m. or any adjournment thereof, for the purpose of considering and, if thought fit, passing the following ordinary resolution set out below:

ORDINARY RESOLUTION

PROPOSED ACQUISITION OF 12 CONTIGUOUS PARCELS OF FREEHOLD LAND MEASURING IN TOTAL AREA OF APPROXIMATELY 237.2727 ACRES ALL SITUATED WITHIN THE MUKIM OF DENGKIL, DISTRICT OF SEPANG, STATE OF SELANGOR AT A TOTAL CASH CONSIDERATION OF RM227,383,174.00

“**THAT**, subject to and conditional upon the approvals of all relevant regulatory authorities being obtained, where required, approval be and is hereby given for the Company to acquire all the 12 contiguous parcels of freehold land measuring in total area of approximately 237.2727 acres and held under title Geran 162622, Lot 17171, Geran 162623, Lot 17172, Geran 162624, Lot 17173, Geran 162625, Lot 17174, Geran 162626, Lot 17175, Geran 162627, Lot 17176, Geran 162633, Lot 17182, Geran 162635, Lot 17184, Geran 162636, Lot 17185, part of Geran 162630, Lot 17179, part of Geran 162631, Lot 17180 and part of Geran 162634, Lot 17183 all situated within the Mukim of Dengkil, District of Sepang, State of Selangor from NCT United Development Sdn Bhd (Company No. 706212-T) at a total cash consideration of RM227,383,174.00 subject to adjustment based on the final measurement of the total land area and upon the terms and conditions set out in the sale and purchase agreement dated 2 January 2015 (“SPA”) entered into between the Company and NCT United Development Sdn Bhd (“Proposed Acquisition”);

AND THAT the Board of Directors of the Company be and is hereby authorised to give full effect to the Proposed Acquisition with full powers to assent to any terms, conditions, modifications, variations and/or amendments to the SPA in any manner as may be required by the relevant authorities or as the Board of Directors of the Company may deem necessary or expedient in the best interest of the Company and to do all acts, deeds and things and to execute, sign and deliver for and on behalf of the Company all such documents as may be necessary and/or expedient in connection with the Proposed Acquisition.”

BY ORDER OF THE BOARD

Tay Lee Kong (MAICSA 772833)
Ng Wai Peng (MAICSA 7014112)
Company Secretaries

Petaling Jaya
Selangor Darul Ehsan
10 March 2015

NOTES:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and vote on his behalf. A proxy need not be a member of the Company.
2. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds 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.
3. The Form of Proxy must be signed by the appointer or his attorney duly authorised in writing or, if the member is a corporation, must be executed under its common seal or by its attorney or officer duly authorised in writing. The power of attorney or a duly certified copy thereof must be deposited at the Company's Registered Office within the period stated below.
4. The Form of Proxy must be deposited at the Registered Office of the Company at Level 8, Uptown 1, 1, Jalan SS21/58, Damansara Uptown, 47400 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.