

# OLYMPIA INDUSTRIES BERHAD

(Company No. 63026-U)

(Incorporated in Malaysia under the Companies Act, 1965)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Olympia Industries Berhad ("OIB" or "Company") will be held at Mahkota II, BR Level, Hotel Istana Kuala Lumpur City Centre, 73 Jalan Raja Chulan, 50200 Kuala Lumpur on Friday, 15 May 2015 at 10.00 a.m. or at any adjournment thereof for the purpose of considering and if thought fit, passing with or without modifications the following ordinary resolution:-

### ORDINARY RESOLUTION

**PROPOSED EXTENSION OF TIME FOR THE SETTLEMENT OF RM55.3 MILLION OWING BY CITY PROPERTIES SDN BHD TO OLYMPIA INDUSTRIES BERHAD ("OIB" OR "COMPANY") TO BE SET-OFF AGAINST FIFTEEN (15) CONDOMINIUM UNITS TOGETHER WITH FORTY-EIGHT (48) CAR PARK BAYS WHICH ARE PART OF THE PROJECT KNOWN AS 9 MADGE ("PROPOSED EXTENSION OF TIME")**

"THAT approval be and is hereby given to the Company to adopt the Third Supplemental Agreement dated 18 February 2015 entered into between the Company, City Properties Sdn Bhd ("CPSB") and Rodem Sdn Bhd ("Rodem") for an extension of time for the settlement of RM55.3 million owing by CPSB to OIB to be set-off against fifteen (15) condominium units with a total built-up area of 5,469.56 square metres (58,874 square feet) together with forty-eight (48) car park bays which are part of the project known as 9 Madge on Jalan Madge, Taman U-Thant, Kuala Lumpur ("**Settlement Properties**"), which is owned and being developed by Rodem ("**Project**");

THAT the Settlement Properties shall be delivered to the Company by CPSB and/or Rodem, including the issuance of the certificate of completion and compliance ("**CCC**") by 30 April 2015 ("**Revised Settlement Date**"). In the event CCC is not issued by the Revised Settlement Date, the Directors be and are hereby empowered to further extend the period for the issuance of the CCC from 30 April 2015 to 31 May 2015, with a right to further extend the period for the issuance of CCC by one (1) month from 31 May 2015 to 30 June 2015;

THAT the Directors of the Company be and are hereby empowered and authorised to do all such acts and things to execute, sign and deliver on behalf of the Company all such documents and enter into any arrangements, agreements and/or undertakings with any party or parties as they may deem fit, necessary or expedient or appropriate in order to implement, finalise and/or give effect to the Proposed Extension of Time with full powers to assent to any terms, conditions, modifications, variations and/or amendments as may be required by the relevant authorities or deemed necessary by the Directors in the best interest of the Company;

AND THAT all previous actions taken by the Board of Directors of the Company in connection with the Proposed Extension of Time be and are hereby adopted, approved and ratified."

BY ORDER OF THE BOARD

LIM YOKE SI (MAICSA 0825971)

PANG SIOK TIENG (MAICSA 7020782)

Company Secretaries

Kuala Lumpur

27 April 2015

Notes:-

1. A proxy may but need not be a member of the Company and the provision of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company. There shall be no restriction as to the qualification of the proxy.
2. To be valid, the completed form of proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same meeting.
4. Where a member is an authorised nominee, it may appoint not 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.
5. Where a member is an exempt authorised nominee 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.
6. Where a member or authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
7. If the appointor is a corporation, the form of proxy must be executed under its Common Seal or under the hand of its attorney.
8. In respect of deposited securities, only members whose names appear in the Record of Depositors on 7 May 2015 shall be entitled to attend this meeting or appoint proxy(ies) to attend and vote on his/her behalf.

\* Delete where inapplicable