



NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of I-Berhad ("I-Berhad" or the "Company") will be held at The View Meeting Room, Level 6, Best Western i-City, No. 6 Persiaran Multimedia, 40000 i-City, Malaysia on Monday, 29 June 2015 at 10.30 a.m. or immediately following the conclusion of the Company's 48th Annual General Meeting scheduled to be held at the same venue and 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 modification:

ORDINARY RESOLUTION 1

PROPOSED VARIATION OF THE CPN JOINT VENTURE

THAT, approval be and is hereby given to the Board of Directors of I-Berhad ("Board") to effect the proposed variations to the joint venture approved by the shareholders of the Company on 22 July 2014 for the development of a retail mall in Malaysia on a parcel of freehold land held under Geran 321042 Lot 17195 of Seksyen 7, Bandar Shah Alam, District of Petaling, State of Selangor Darul Ehsan (formerly held under Geran 311885, Lot 16965 and part of Geran 311886, Lot 16966, prior to amalgamation and subdivision) ("**Mall Land**"), so that other subsidiaries of Central Pattana Public Company Limited, CPN Global Company Limited and Langsuan Realty Company Limited and another subsidiary of the Company, I-R & D Sdn Bhd, are shareholders of Central Plaza I-City Real Estate Sdn Bhd, the new joint venture company ("**New CPN Joint Venture**"), upon the terms and subject to the conditions of the Agreement on Restructuring dated 18 May 2015 between the Company and CPN Real Estate Sdn Bhd, CPN Malls Malaysia Sdn Bhd, I-City Properties Sdn Bhd, Central Plaza I-City Malls Malaysia Sdn Bhd, Central Plaza I-City Sdn Bhd, Central Plaza I-City Real Estate Sdn Bhd, CPN Global Company Limited, Langsuan Realty Company Limited and I-R & D Sdn Bhd ("**Agreement on Restructuring**") ("**Proposed Variation of the CPN Joint Venture**");

AND THAT, further and in addition to the powers conferred on the Board by the shareholders of the Company in the resolution passed on 22 July 2014, the Board be and is hereby authorised to do and complete all acts, deeds and things, take all steps, and execute all necessary documents as the Board may deem fit or expedient in order to carry out, finalise and give effect to the Proposed Variation of the CPN Joint Venture and the New CPN Joint Venture, including but not limited to the execution of:

- (i) a new Joint Venture and Shareholders' Agreement between CPN Global Company Limited, Langsuan Realty Company Limited and I-R & D Sdn Bhd as shareholders of Central Plaza I-City Real Estate Sdn Bhd, Central Plaza I-City Real Estate Sdn Bhd as the new joint venture company, and the Company, in relation to the development and management of the Mall Land, and such agreement or document as necessary or applicable to terminate the Joint Venture and Shareholders' Agreement dated 19 July 2013 in respect of the development and management of the Mall Land;
- (ii) a Letter Agreement to be entered into between Sumur Heights Sdn Bhd, Sumurwang Industries Sdn Bhd, Top Capital Sdn Bhd, Sumur Marketing Sdn Bhd, Sumurwang Development Sdn Bhd, The Peak @ KLCC Sdn Bhd, I-Berhad and Central Plaza I-City Real Estate Sdn Bhd supplementing and amending the terms of the Sale and Purchase Agreement dated 19 July 2013 entered into between the same parties in respect of the purchase of the Mall Land (to be amended and as amended from time to time) ("**Mall Land SPA**") in the form as required under the Agreement on Restructuring; and
- (iii) the ancillary agreements described in Section 3.2 of the Circular to shareholders of the Company dated 15 June 2015,

and such other ancillary or other agreements or documents as necessary to implement and to give full effect to the Proposed Variation of the CPN Joint Venture, and to carry out the development of the Mall Land under the New CPN Joint Venture, with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or permitted by the relevant authorities (including making the necessary applications to the relevant authorities for any approvals and consents as may be required) and to take all steps as the Board may consider necessary in the best interest of the Company or expedient to implement, finalise and give full effect to the Proposed Variation of the CPN Joint Venture and the New CPN Joint Venture.

ORDINARY RESOLUTION 2

PROPOSED VARIATION OF THE ARRANGEMENT

THAT approval be and is hereby given, in respect of the payment arrangement under the Termination and Payment Agreement dated 1 April 2014 between the Company and The Peak @ KLCC Sdn Bhd as extended pursuant to the letter of agreement dated 18 May 2015 ("**Extension to the Termination and Payment Agreement**") (to be amended and as amended from time to time) ("**Termination and Payment Agreement**"), in respect of the treatment of the purchase consideration for the Mall Land in the amount of RM72,656,395.20 paid or to be paid to the Company pursuant to the Sale and Purchase Agreement dated 19 July 2013 entered into between The Peak @ KLCC Sdn Bhd (as vendor), Central Plaza I-City Real Estate Sdn Bhd (as purchaser), Sumur Heights Sdn Bhd, Sumurwang Industries Sdn Bhd, Top Capital Sdn Bhd, Sumur Marketing Sdn Bhd and Sumurwang Development Sdn Bhd (as registered proprietors of the Mall Land) and I-Berhad:

- (i) upon the Proposed Variation of the CPN Joint Venture becoming effective, for the increase in the payments by the Company to The Peak @ KLCC Sdn Bhd under the Termination and Payment Agreement of the aggregate amount of RM3,300,000.00, and for the decrease in amounts to be retained by the Company of the aggregate amount of RM3,300,000.00, so that a total amount of RM55,956,395.20 is paid progressively to The Peak @ KLCC Sdn Bhd, as and when the relevant instalment of the purchase consideration is received by the Company in cash over six (6) instalments and an amount of RM16,700,000.00 is retained by the Company; or
- (ii) in the event that the Proposed Variation of the CPN Joint Venture is not carried into effect, for the increase in the payments by the Company to The Peak @ KLCC Sdn Bhd under the Termination and Payment Agreement of the aggregate amount of RM2,500,000.00, and for the decrease in amounts to be retained by the Company of the aggregate amount of RM2,500,000.00, so that a total amount of RM55,156,395.20 is paid progressively to The Peak @ KLCC Sdn Bhd, as and when the relevant instalment of the purchase consideration is received by the Company in cash over six (6) instalments and an amount of RM17,500,000.00 is retained by the Company,

and for the retention of additional sums, in the event that the conditions precedent for the Mall Land SPA are met prior to the relevant date as specified in the Termination and Payment Agreement, as well as for the payment of additional sums in the event that the conditions precedent for the Mall Land SPA are not met by the relevant date specified in the Termination and Payment Agreement, such additional sums representing the interest (in respect of the cost of the Mall Land pursuant to the Joint Venture Agreement dated 10 February 2009 entered into between the Company and The Peak @ KLCC Sdn Bhd), upon the terms and subject to the conditions of the relevant form of the Supplemental Termination and Payment Agreement to be executed between the Company and The Peak @ KLCC Sdn Bhd ("**Supplemental Termination and Payment Agreement**") supplementing and amending the terms of the Termination and Payment Agreement ("**Proposed Variation of the Arrangement**");

AND THAT, further and in addition to the powers conferred on the Board by the shareholders of the Company in the resolution passed on 22 July 2014, the Board be and is hereby authorised to do and complete all acts, deeds and things, take all steps, and execute all necessary documents as the Board may deem fit or expedient in order to carry out, finalise and give effect to the Proposed Variation of the Arrangement, including but not limited to the execution of the relevant form of the Supplemental Termination and Payment Agreement, and such other ancillary or other agreements or documents as necessary to implement and to give full effect to the Proposed Variation of the Arrangement, with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or permitted by the relevant authorities (including making the necessary applications to the relevant authorities for any approvals and consents as may be required) and to take all steps as the Board may consider necessary in the best interest of the Company or expedient to implement, finalise and give full effect to the Proposed Variation of the Arrangement.

By Order of the Board

TOO YET LAN (MAICSA: 0817992)
Company Secretary

Shah Alam
15 June 2015

Notes:

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 22 June 2015 (General Meeting Record of Depositors) shall be entitled to attend and vote at this Extraordinary General Meeting.
2. A member entitled to attend, speak and vote at the general meeting is entitled to appoint a proxy to attend, speak and vote in his stead. A proxy 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.
3. 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 ("**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.
4. Where a member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
5. The Form of Proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if such appointer is a corporation, under its common seal or the hand of its attorney.
6. All proxy forms duly executed should be deposited at the Company's Registered Office at D-1-4, Jalan Multimedia 7/AJ, CityPark, i-City, 40000 Shah Alam, Selangor Darul Ehsan not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof.