

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("EGM") of Ideal United Bintang Berhad ("IDEALUBB" or the "Company") will be held Room 1, Level 1, Vistana Hotel, 213, Jalan Bukit Gambir, Bukit Jambul, 11950 Penang on Thursday, 10 December 2015 at 1.30 p.m., for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED PRIVATE PLACEMENT OF UP TO 21,061,900 NEW ORDINARY SHARES OF RM1.00 EACH IN IDEALUBB ("IDEALUBB SHARES") REPRESENTING UP TO APPROXIMATELY 30% OF THE ISSUED AND PAID-UP CAPITAL OF IDEALUBB ("PROPOSED PRIVATE PLACEMENT")

"**THAT**, subject to the passing of Ordinary Resolutions 2, 3, 4 and Special Resolution 1, approval be and is hereby given for the Company to increase the issued and paid-up ordinary share capital of the Company by way of private placement of up to 21,061,900 new IDEALUBB 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 IDEALUBB Shares immediately preceding the price-fixing date and shall not be lower than the par value of IDEALUBB Shares of RM1.00 each;

THAT, such Placement Shares shall, upon allotment and issuance, rank pari passu in all respects with the then existing IDEALUBB 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;

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.

AND THAT approval be and is hereby given to the Board to allot and issue up to 13,000,000 Placement Shares, representing up to approximately 18.52% of the issued and paid-up share capital of the Company for the time being, to Dato' Ooi Kee Liang 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 IDEALUBB Shares immediately preceding the price-fixing date and shall not be lower than the par value of IDEALUBB Shares of RM1.00 each."

ORDINARY RESOLUTION 2

PROPOSED ACQUISITION BY PLATINUM MANIFEST SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF IDEALUBB, FROM BUMIMAJU GAYA SDN BHD (FORMERLY KNOWN AS MERIDIAN ATLANTIC SDN BHD) OF THIRTEEN (13) UNITS/PARCELS OF COMMERCIAL/OFFICE SPACE NUMBERED 4, 5B, 5C, 6, 7, 8, 9, 10, 11, 12, 13, 14 AND 25 INCLUDING SIXTY (60) DESIGNATED CAR PARK BAYS OF THE BUILDING COMPLEX KNOWN AS MENARA LA (FORMERLY KNOWN AS MENARA LIANG COURT) ("PROPERTY") ("PROPOSED ACQUISITION")

"**THAT**, subject to the passing of Ordinary Resolutions 1, 3, 4 and Special Resolution 1, 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 consideration of RM19,200,000.00 per the terms and conditions as set out in the Circular to Shareholders dated [] 2015 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 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 BONUS ISSUE OF UP TO 55,234,200 WARRANTS IN IDEALUBB ("WARRANT(S)") ON THE BASIS OF ONE (1) WARRANT FOR EVERY TWO (2) IDEALUBB SHARES ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED BONUS ISSUE OF WARRANTS")

"**THAT** subject to the passing of Ordinary Resolutions 1, 2, 4 and Special Resolution 1 and subject to the approvals of all relevant authorities or parties (where required) being obtained, the Board of Directors of the Company ("Board") be and is hereby authorised to issue 55,234,200 Warrants in registered form and constituted by a deed poll to be executed by the Company constituting the Warrants ("Deed Poll") to the shareholders of the Company whose names appear on the Record of Depositors of the Company as at the close of business on an entitlement date to be determined and announced later by the Board, on the basis of one (1) Warrant for every two (2) existing IDEALUBB Shares held;

THAT fractional entitlements of the Warrants arising from the Proposed Bonus issue of Warrants, if any, shall be dealt with in such manner as the Board shall in its absolute discretion deems fit and expedient in the best interest of the Company;

THAT the Board be and is hereby authorised to enter into and execute the Deed Poll with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities or deemed necessary by the Board, and subject to all provisions and adjustments contained in the Deed Poll, to assent to any modifications and/or amendment to the exercise price, exercise period and/or number of Warrants as may be required or permitted to be revised as a consequence of any adjustments under the provisions of the Deed Poll, with full power to implement and to give effect to the terms and conditions of the Deed Poll, and to take all steps as the Board deems fit or expedient in order to implement, finalise and give full effect to the Deed Poll;

THAT the Board be and is hereby authorised to issue and allot such appropriate number of new IDEALUBB Shares arising from the exercise of the Warrants by the holders of the Warrants in accordance with the provisions of the Deed Poll;

THAT the new IDEALUBB Shares to be issued pursuant to the exercise of the Warrants shall, upon allotment and issue, rank pari passu in all respects with the then existing IDEALUBB Shares in issue, save and except that they will not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to the shareholders of the Company, the entitlement date of which is prior to the date of allotment of the said new IDEALUBB Shares;

AND THAT the Board be and is hereby authorised to sign and execute all documents to give effect to the Proposed Bonus Issue of Warrants with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities or deemed necessary by the Board, and to take all steps and do all such acts and matters in the manner as the Board may consider necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants."

ORDINARY RESOLUTION 4

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY ("PROPOSED IASC")

"**THAT**, subject to the passing of Ordinary Resolutions 1, 2, 3 and Special Resolution 1, to the passing of Special Resolution 1 and Special Resolution 2, the authorised share capital of the Company be increased from RM100,000,000 (Ringgit Malaysia One Hundred Million only) divided into 100,000,000 ordinary shares of RM1.00 each to RM500,000,000 (Ringgit Malaysia Five Hundred Million only) divided into 500,000,000 ordinary shares of RM1.00 each by the creation of 400,000,000 ordinary shares of RM1.00 each in the share capital of the Company."

SPECIAL RESOLUTION 1

PROPOSED AMENDMENT TO THE MEMORANDUM OF ASSOCIATION

"**THAT**, subject to the passing of Ordinary Resolutions 1, 2, 3 and 4, the Memorandum of Association of the Company be amended by deleting the existing Clause 5 in its entirety and substituting in place thereof the proposed new Clause 5:-

Existing Memorandum of Association

CLAUSE 5 OF THE MEMORANDUM OF ASSOCIATION

The Capital of the Company is RM100,000,000.00 (RM: ONE HUNDRED MILLION ONLY) divided into 100,000,000 shares of RM1.00 each, with power for the Company to increase or reduce such capital and to issue any parts of its capital, original or increased with or without any preference, priority or special privileges, or subject to any postponement of rights, or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.

AND THAT the Directors of the Company be and are hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Amendment to the Memorandum of Association with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities, and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Amendment to the Memorandum of Association.

BY ORDER OF THE BOARD OF IDEAL UNITED BINTANG BERHAD

Gunn Chit Geok MAICSA 0673097
Chew Siew Cheng MAICSA 7019191

Company Secretaries

Penang
16 November 2015

Notes :

- A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies (but not more than two) to attend and vote instead of him. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Act shall not apply to the Company. Where a member appoints two proxies to attend the same meeting, the member shall specify the proportion of his shareholding to be represented by each proxy, failing which the appointment shall be invalid.
- The instrument appointing a proxy shall be in writing under the hand of appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's common seal or under the hand of an officer or attorney duly authorised. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- Where a member of the Company is an authorised nominee as defined under the Central Depositories Act, it shall be entitled to 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. Where a member of the Company is an exempt authorised nominee (an authorised nominee which is exempted from compliance with the provision of Section 25A (1) of the Central Depositories Act) 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. Where an authorised nominee or an exempt authorised nominee appoints proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- The instrument appointing a proxy shall 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.
- Depositors whose names appear in the Record of Depositors as at 3 December 2015 shall be entitled to attend and vote at the general meeting, or appoint a proxy to attend, speak and vote on his behalf.

Proposed Memorandum of Association

CLAUSE 5 OF THE MEMORANDUM OF ASSOCIATION

The Capital of the Company is RM500,000,000.00 (RM: FIVE HUNDRED MILLION ONLY) divided into 500,000,000 shares of RM1.00 each, with power for the Company to increase or reduce such capital and to issue any parts of its capital, original or increased with or without any preference, priority or special privileges, or subject to any postponement of rights, or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.