



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 ("EGM") of IOI Properties Group Berhad ("IOIPG" or the "Company") will be held at Putrajaya Ballroom I (Level 3), Putrajaya Marriott Hotel, IOI Resort City, 62502 Sepang Utara, Malaysia on Monday, 13 February 2017 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following ordinary resolutions with or without any modifications:-

ORDINARY RESOLUTION 1

PROPOSED RATIFICATION OF THE LAND TENDER BY WEALTHY LINK PTE LTD, A WHOLLY-OWNED SUBSIDIARY OF IOIPG, OF A PARCEL OF LEASEHOLD LAND AT CENTRAL BOULEVARD IN THE REPUBLIC OF SINGAPORE MEASURING APPROXIMATELY 10,868.70 SQUARE METRES (1.09 HECTARES) FOR A TENDER CONSIDERATION OF SGD2,568,686,688 (APPROXIMATELY RM7.96 BILLION BASED ON THE EXCHANGE RATE OF SGD1.00 : RM3.0995 AS AT 3 JANUARY 2017) FROM THE URBAN REDEVELOPMENT AUTHORITY, ACTING AS AGENT FOR AND ON BEHALF OF THE GOVERNMENT OF THE REPUBLIC OF SINGAPORE ("LAND TENDER") ("PROPOSED RATIFICATION")

"THAT for the purpose of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and all other purposes, the Land Tender, including all the requirements, terms and conditions of the Land Tender, be hereby confirmed, approved and ratified;

THAT the execution of all relevant documents in relation to the Land Tender by any one of the Directors of the Company be hereby confirmed, approved and ratified;

AND THAT the Board of Directors of IOIPG ("Board") be and is hereby authorised to do all acts and things as they may consider necessary or expedient in the best interest of the Company with full powers to assent to any condition, modification, variation and/or amendment as may be required, or imposed by the relevant authorities, and to take all steps and to execute all such documents as may be required to implement, finalise and give full effect to the Proposed Ratification."

ORDINARY RESOLUTION 2

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 1,111,178,800 NEW ORDINARY SHARES OF RM1.00 EACH IN IOIPG ("IOIPG SHARES") ("RIGHTS SHARES") AT AN ISSUE PRICE OF RM1.38 PER RIGHTS SHARE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FOUR (4) EXISTING IOIPG SHARES HELD ON 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 be and is hereby authorised to provisionally allot by way of a renounceable rights issue of up to 1,111,178,800 new IOIPG Shares at an issue price of RM1.38 per Rights Share on the basis of one (1) Rights Share for every four (4) 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 26 January 2017 ("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."

By Order of the Board,

TAN SIN YEE

Company Secretary (MAICSA 7060514)

Putrajaya
26 January 2017

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 Administration and Polling Agent, Boardroom Corporate Services (KL) Sdn Bhd, Lot 6.05, Level 6 KPMG Tower, 8 First Avenue, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan, 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 **2 February 2017** shall be eligible to attend the EGM or appoint proxy to attend and vote on his behalf.