

**NOTICE OF COURT CONVENED MEETING
IN THE HIGH COURT OF MALAYA AT PULAU PINANG
IN THE STATE OF PULAU PINANG, MALAYSIA
ORIGINATING SUMMON NO.: PA-24NCVC-247-03/2017**

In the matter of Proposed Scheme of Arrangement and Application under Sections 116 or 117, 365, 366, 368, 369 and 370 of the Company Act, 2016
And

In the matter of the Scheme Agreement dated 18.1.2017 and the Supplemental Scheme Agreement dated 2.3.2017 between IDEAL UNITED BINTANG BERHAD (Company No.: 44676-M) and IDEAL UNITED BINTANG INTERNATIONAL BERHAD (previously known as IDEAL UNITED BINTANG INTERNATIONAL SDN BHD) (Company No.: 1215261-H).
And

In the matter of the Deed Poll dated 8.3.2016 by IDEAL UNITED BINTANG BERHAD (Company No.: 44676-M)
And

In the matter of Order 62 Rule 6, Order 88 Rule 2, Order 62 Rule 6 and Order 92 Rule 4, Rules of Court 2012

- IDEAL UNITED BINTANG BERHAD**
(Company No.: 44676-M).
- IDEAL UNITED BINTANG INTERNATIONAL BERHAD (previously known as IDEAL UNITED BINTANG INTERNATIONAL SDN. BHD.)(Company No.: 1215261-H) ...Applicants**

NOTICE OF MEETING
(For Shareholder of the First Applicant)

NOTICE IS HEREBY GIVEN that by order of the High Court of Malaya dated the 31 day of March, 2017, the court has directed a meeting to be convened in respect of the Shareholders of IDEAL UNITED BINTANG BERHAD (Company No.: 44676-M) ("**IDEALUBB**" or "**Company**") ("**IDEALUBB Shareholders**"), the First Applicant herein (this meeting to be hereinafter referred to as the "**Court Convened Meeting**") for the purpose of considering and if thought fit, approving without modification, a scheme of arrangement proposed to be made between IDEALUBB and IDEAL UNITED BINTANG INTERNATIONAL BERHAD (Company No.: 1215261-H) ("**IDEAL**") (hereinafter referred to as the "**Scheme**").

The following resolution is proposed to be voted upon and approved in the Court Convened Meeting for the IDEALUBB Shareholders ("**Shareholders**"):

"**THAT** subject to the sanction of the High Court of Malaya, the approval of IDEALUBB's shareholders and the Warrant Holders, the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and approval of all other relevant authorities (if any) being obtained, approval be and is hereby given to the board of directors of the Company ("**Board**") to implement the internal reorganisation by way of a members' scheme of arrangement under Section 366 of the Companies Act 2016 ("the Act") between IDEALUBB with its shareholders and its Warrant Holders ("**Proposed Scheme of Arrangement**"), details of which are set out in Section 2 of the Explanatory Statement/Circular to Shareholders dated 31 May 2017, which entails the following proposals:

- Proposed exchange of:
 - all existing ordinary shares in IDEALUBB ("**IDEALUBB Shares**") with new ordinary shares in a new investment holding company, Ideal United Bintang International Berhad ("**IDEAL**") ("**IDEAL Shares**") on a one-for-one basis; and
 - all IDEALUBB Warrants with new warrants to be issued by IDEAL ("**IDEAL Warrants**") on a one-for-one basis;as at an entitlement date to be determined and announced by the Board ("**Entitlement Date**") ("**Proposed Securities Exchange**");
- Proposed transfer of IDEALUBB's listing status to IDEAL, followed by the admission of IDEAL to and withdrawal of IDEALUBB from the Official List of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), and the listing of and quotation for the new IDEAL Shares and IDEAL Warrants on the Main Market of Bursa Securities ("**Proposed Transfer of Listing**"); and
- Proposed transfer of IDEALUBB's entire shareholdings in its subsidiaries to IDEAL. Following the Proposed Securities Exchange, all of IDEALUBB's shareholdings in United Bintang Machinery Sdn Bhd ("**UBM**"), Platinum Manifest Sdn Bhd ("**PMSB**") and I-Platinum Sdn Bhd ("**I-Platinum**") will be transferred to IDEAL. The transfer will be done in the form of a distribution of assets in specie, by way of a reduction in IDEALUBB's capital under Section 116 or Section 117 of the Act or in any manner the parties deem necessary or expedient ("**Proposed Transfer of Subsidiaries**");

(collectively referred to as the "**Proposed Internal Reorganisation**")

AND THAT the Directors of the Company be and are hereby authorised to complete and give effect to the Proposed Internal Reorganisation and to do all acts and things for and on behalf of the Company as the directors of the Company may consider necessary or expedient with full power to:

- execute any agreements in relation to the Proposed Internal Reorganisation and such other agreements, deeds, instruments, undertakings, declarations and/or arrangements including any supplementary or variation agreements and documents in connection therewith and to give full effect to and complete the Proposed Internal Reorganisation; and
- assent to any condition, modification, variation and/or amendment as may be imposed or permitted by Bursa Securities and any other relevant authorities or as may be deemed necessary by the directors of the Company in the best interest of the Company and to take all steps and do all acts and things in any manner as they may deem necessary and/or expedient to finalise, implement, to give full effect to and complete the Proposed Internal Reorganisation,

AND THAT all previous actions taken by the directors of the Company for the purpose of or in connection with the Proposed Internal Reorganisation be and are hereby adopted, approved and ratified."

The Court Convened Meeting will be held at Room 1, Level 1, Vistana Hotel, 213 Jalan Bukit Gambir, 11950 Bukit Jambul, Penang on 22 June 2017, at 2.30 pm. or immediately following the conclusion of the Extraordinary General Meeting of the Company, which will be held at the same venue and on the same day at 2.00 p.m., whichever is later, or at any adjournment thereof (as the case may be), at which place and time all the aforesaid Shareholders are requested to attend.

A copy of the Scheme, the Statement required to be furnished pursuant to Section 369(1)(a) of the Companies Act 2016 and a form of proxy (these documents will be collectively referred hereinafter to as the "Scheme Documents") is enclosed herewith. Additional copies of the Scheme Documents are made available to all Shareholders and can be collected at the Company's registered address at Suite A, Level 9, Wawasan Open University, 54, Jalan Sultan Ahmad Shah, 10050 Georgetown, Pulau Pinang on any working day prior to the date of the Scheme Documents up to the date of the Court Convened Meeting between the hours of 9.00 am and 5.00 pm. from Mondays to Fridays (except public holidays).

All the Shareholders may vote at such of the Court Convened Meeting as they are entitled to attend or they may appoint another person whether a member of the shareholders or not as their proxy to attend, participate, speak and vote in their stead. The resolution to be voted upon and approved in the Court Convened Meeting for Shareholders shall be decided by way of poll.

Forms appointing proxies must be lodged at the Company registered address as stated above not less than forty-eight (48) hours before the time appointed for the Court Convened Meeting.

By order of the Court, the Court has appointed Mr. Tan Wooi Chui being a director of IDEALUBB or failing, any one (1) duly authorised director of the IDEALUBB to act as the Chairman of the Court Convened Meeting and that any one (1) duly authorised director of the IDEALUBB is directed to report the results of the Court Convened Meeting to the Court after the Court Convened Meeting.

The Scheme will be subject to the subsequent sanction of the High Court.

Date: 31 May 2017

Messrs Ghazi & Lim
Tingkat 19, Plaza MWE
No.8, Lebuhr Farquhar
10200 Pulau Pinang

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, participate, speak and vote instead of him. 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 appointer or of his attorney duly authorised in writing or, if the appointer 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 or proxies and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Registered Office of the Company, Suite A, Level 9, Wawasan Open University, 54, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjourned meeting thereof at which they are to be used.
- Depositors whose names appear in the Record of Depositors as at 13 June 2017 shall be entitled to attend and vote at the general meeting, or appoint a proxy to attend, participate, speak and vote on his behalf.
- Those proxy forms which are indicated with "✓" in the spaces provided to show how the votes are to be cast will also be accepted.