

IDEAL UNITED BINTANG BERHAD

(Company No.: 44676-M)
(Incorporated in Malaysia)

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 at Room 1, Level 1, Vistana Hotel, 213 Jalan Bukit Gambir, 11950 Bukit Jambul, Penang on Thursday, 22 June 2017 at 2.00 p.m. or immediately following the conclusion of the Annual General Meeting of the Company, which will be held at the same venue and on the same day at 1.30 p.m., whichever is later, or at any adjournment thereof (as the case may be), for the purpose of considering and, if thought fit, passing the following resolutions:

SPECIAL RESOLUTION

PROPOSED INTERNAL REORGANISATION

“**THAT** subject to the sanction of the High Court of Malaya, the approval of the holders of warrants 2016/2021 in IDEALUBB (“**IDEALUBB Warrants**”), 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 IDEALUBB Warrant holders, 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:

(i) Proposed exchange of:

- (a) 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
- (b) all outstanding 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 (“**Proposed Securities Exchange**”);

(ii) 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 Securities, and the listing of and quotation for the new IDEAL Shares and IDEAL Warrants on the Main Market of Bursa Securities; and

(iii) 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, Platinum Manifest Sdn Bhd and I-Platinum Sdn Bhd 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;

(collectively referred to as the “**Proposed Internal Reorganisation**”)

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Internal Reorganisation 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 Internal Reorganisation.

BY ORDER OF THE BOARD OF IDEAL UNITED BINTANG BERHAD

Gunn Chit Geok MAICSA 0673097
Chew Siew Cheng MAICSA 7019191

Company Secretaries

Penang
31 May 2017

Notes:

- (1) 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.
- (2) 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.
- (3) 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.
- (4) The instrument appointing a proxy shall 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.
- (5) 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.