



ORIENTAL INTEREST BERHAD

(Company No. 272144-M)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Oriental Interest Berhad ("OIB" or the "Company") will be held at Dewan Bankueta Jubli Emas, Royal Kedah Club, Pumpung 05250 Alor Setar, Kedah Darul Aman, Malaysia on Sunday, 26 November 2017 at 11.30 a.m., or immediately following the conclusion of the 24th Annual General Meeting, which will be held at 10.30 a.m. on the same day and at the same venue, whichever is later, or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without any modification the following resolutions:-

ORDINARY RESOLUTION

PROPOSED ACQUISITIONS BY OIB PROPERTIES (K) SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF OIB ("OIB (K)") OF:-

- (I) A PARCEL OF LEASEHOLD LAND MEASURING APPROXIMATELY 35.57 ACRES HELD UNDER LOT NO. 7048 (PN 112787) (FORMERLY IDENTIFIED AS P.T. NO. 10564 (H.S. (D) 5728)), MUKIM IJOK, DISTRICT OF KUALA SELANGOR, STATE OF SELANGOR ("IJOK LAND") FROM ADVANCE RETURN SDN BHD ("ADVANCE RETURN"), FOR A PURCHASE CONSIDERATION OF RM28,000,000 TO BE SATISFIED THROUGH A COMBINATION OF CASH AMOUNTING TO RM14,999,231 AND THE ISSUANCE OF 13,000,769 REDEEMABLE PREFERENCE SHARES IN OIB ("CONSIDERATION RPS") AT AN ISSUE PRICE OF RM1.00 EACH ("PROPOSED IJOK LAND ACQUISITION");
- (II) 406 SUB-DIVIDED FREEHOLD LANDS MEASURING IN AGGREGATE APPROXIMATELY 33.08 ACRES FORMING PART OF PARENT LOT P.T. NO. 92957 (H.S. (D) 111141), BANDAR AMANJAYA, DISTRICT OF KUALA MUDA, STATE OF KEDAH ("AMANJAYA LAND") FROM SELOKA SETIA SDN BHD ("SELOKA SETIA"), FOR A PURCHASE CONSIDERATION OF RM40,142,000 TO BE SATISFIED THROUGH A COMBINATION OF CASH AMOUNTING TO RM21,503,540 AND THE ISSUANCE OF 18,638,460 CONSIDERATION RPS AT AN ISSUE PRICE OF RM1.00 EACH ("PROPOSED AMANJAYA LAND ACQUISITION");
- (III) APPROXIMATELY 6,474,132 SQUARE FEET ("SQ FT") (OR APPROXIMATELY 57.37% OF THE TOTAL LAND AREA OF 11,283,967.70 SQ FT) OF SIX (6) PARCELS OF FREEHOLD LAND HELD UNDER LOT NOS. 3189, 3190 AND 3191 (GM 4694, GM 4695 AND GRN 32168), MUKIM SUNGAI PETANI AND LOT NO. 63198, P.T. NOS. 92960 AND 91 (H.S. (D) 128656, H.S. (D) 111137 AND H.S. (D) 115284), BANDAR AMANJAYA, ALL IN DISTRICT OF KUALA MUDA, STATE OF KEDAH ("SP LAND") FROM IMPIAN SELOKA SDN BHD ("IMPIAN SELOKA"), FOR A PURCHASE CONSIDERATION OF RM34,805,000 TO BE SATISFIED THROUGH A COMBINATION OF CASH AMOUNTING TO RM18,644,579 AND THE ISSUANCE OF 16,160,421 CONSIDERATION RPS AT AN ISSUE PRICE OF RM1.00 EACH ("PROPOSED SP LAND ACQUISITION"); AND
- (IV) 11 PARCELS OF ADJOINING FREEHOLD LANDS MEASURING IN AGGREGATE APPROXIMATELY 5.03 ACRES HELD UNDER LOT NOS. 13769 TO 13771 (GRN 70994 TO GRN 70996), LOT NOS. 13772 TO 13773 (GRN 70971 TO GRN 70972), LOT NOS. 13742 TO 13746 (GRN 71006 TO GRN 71010) AND P.T. NO. 6574 (H.S. (D) 24950) ALL IN MUKIM 12, DISTRICT OF BARAT DAYA, STATE OF PULAU PINANG ("MUKIM 12 LAND") FROM ETOS WANGSA SDN BHD ("ETOS WANGSA"), FOR A PURCHASE CONSIDERATION OF RM26,280,000 TO BE SATISFIED THROUGH A COMBINATION OF CASH AMOUNTING TO RM1,314,000 AND THE ISSUANCE OF 9,986,400 NEW ORDINARY SHARES IN OIB ("CONSIDERATION SHARES") AT AN ISSUE PRICE OF RM2.50 EACH ("PROPOSED MUKIM 12 LAND ACQUISITION").

(THE IJOK LAND, AMANJAYA LAND, SP LAND AND MUKIM 12 LAND ARE COLLECTIVELY REFERRED TO AS THE "LANDS").

(THE PROPOSED IJOK LAND ACQUISITION, PROPOSED AMANJAYA LAND ACQUISITION, PROPOSED SP LAND ACQUISITION AND PROPOSED MUKIM 12 LAND ACQUISITION ARE COLLECTIVELY REFERRED TO AS THE "PROPOSED ACQUISITIONS").

(ADVANCE RETURN, SELOKA SETIA, IMPIAN SELOKA AND ETOS WANGSA ARE COLLECTIVELY REFERRED TO AS THE "VENDORS" AND INDIVIDUALLY REFERRED TO AS THE "VENDOR").

"THAT, subject to all approvals and consents being obtained from all relevant authorities and/ or parties (where applicable) and subject to the passing of the Special Resolution, approval be and is hereby given to OIB (K) to acquire the Lands from the Vendors for a total purchase consideration of RM129,227,000, subject to the adjustments as set out in Section 2.1.8.4 of Part A of the main letter of the circular to shareholders of OIB dated 17 October 2017 ("Circular") and upon the terms and conditions as set out in the four (4) conditional sale and purchase agreements dated 23 May 2017 entered into between OIB (K) and the respective Vendors ("SPAs"), respectively;

THAT, subject to the passing of the Special Resolution, approval be and is hereby given to the Board of Directors of OIB (save for the interested directors) ("Board") to allot (whether provisionally or otherwise) and issue an aggregate 47,799,650 Consideration RPS at an issue price of RM1.00 each to Advance Return, Seloka Setia and Impian Seloka and/ or Ripro Sdn Bhd, as may be nominated by Advance Return, Seloka Setia and Impian Seloka respectively, to receive their respective Consideration RPS on their behalf pursuant to the Proposed Ijok Land Acquisition, Proposed Amanjaya Land Acquisition and Proposed SP Land Acquisition;

THAT, the Consideration RPS shall upon allotment and issuance, rank equally without any preference or priority among themselves and in priority to ordinary shares in OIB ("OIB Shares"), but shall rank behind all secured and unsecured obligations of OIB. In the event of liquidation, dissolution, winding-up or other repayment of capital (other than on redemption):-

- (a) the Consideration RPS shall confer on the Consideration RPS holders the right to receive in priority to the holders of all other class of securities in the share capital of OIB, cash repayment in full of the amount (and the amount of any coupon that has fallen due and remaining in arrears) of up to 100% of the issue price of the Consideration RPS of RM1.00 each, provided that there shall be no further right to participate in any surplus capital or surplus profits of OIB;
- (b) the Consideration RPS shall not confer on the Consideration RPS holders thereof the right to participate in the distribution of surplus assets or profits; and
- (c) in the event that OIB has insufficient assets to permit payment of the full issue price of the Consideration RPS of RM1.00 each to the Consideration RPS holders, the assets of OIB shall be distributed proportionally to the Consideration RPS holders in proportion to the amount that each Consideration RPS holder would otherwise be entitled to receive;

THAT approval be and is hereby given to the Board to allot and issue 9,986,400 Consideration Shares at an issue price of RM2.50 each to ETOS Wangsa or LLSB 1980 Holdings Sdn Bhd, as may be nominated by ETOS Wangsa to receive the 9,986,400 Consideration Shares on its behalf pursuant to the Proposed Mukim 12 Land Acquisition;

THAT, the Consideration Shares shall, upon allotment and issuance, rank equally in all respects with each other and with the OIB Shares and any other OIB Shares issued by the Company, 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 and issuance of the Consideration Shares to be allotted and issued pursuant to the Proposed Mukim 12 Land Acquisition;

AND THAT, the Board be and is hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient or in the best interest of the Company and/ or OIB (K), to give effect to the Proposed Acquisitions with full powers to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto or deemed necessary by the Board, and to take all steps and do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Acquisitions."

SPECIAL RESOLUTION

PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION OF OIB TO FACILITATE THE ISSUANCE OF THE CONSIDERATION RPS ("PROPOSED AMENDMENTS")

"THAT, subject to the passing of the Ordinary Resolution, approval be and is hereby given to amend the existing Articles of Association of OIB in the manner set out in Appendix II of Part A of the Circular;

AND THAT, the Board be and is hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient or in the best interest of the Company to give effect to the Proposed Amendments with full powers to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto or deemed necessary by the Board, and to take all steps and do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Amendments."

By Order of the Board

ORIENTAL INTEREST BERHAD

Tai Yit Chan (MAICSA 7009143)

Ong Tze-En (MAICSA 7026537)

Company Secretaries

Penang

17 October 2017

Notes:-

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy may not be a member of the Company. A member may appoint any person to be his proxy without limitation.
2. A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same meeting and where a member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
3. Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, 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. The instrument appointing a proxy shall 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 the corporation's seal or under the hand of an officer or attorney duly authorised.
5. The instrument appointing a proxy, with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority, shall be deposited at the Registered Office of the Company at Suite 16-1 (Penthouse Upper), Menara Penang Garden, 42A Jalan Sultan Ahmad Shah, 10050 George Town, Penang, Malaysia not less than 48 hours before the time set for holding the meeting and any adjournment thereof.
6. In respect of deposited securities, only members whose names appear on the Record of Depositors on 17 November 2017 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/ or vote on his behalf.