

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Ideal United Bintang International Berhad ("IDEAL" or the "Company") will be held at Room 9, Level 2, Vistana Hotel, 213, Jalan Bukit Gambir, Bukit Jambul, 11950 Penang on Monday, 11 December 2017 at 1.30 p.m. or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED SUBSCRIPTION BY IDEAL OF 5,100,000 ORDINARY SHARES IN I-GLOBAL PROPERTY NETWORK SDN BHD ("I-GLOBAL"), REPRESENTING 50.5% OF THE ENLARGED SHARE CAPITAL OF I-GLOBAL FOR A TOTAL CASH CONSIDERATION OF RM77,000,000 ("PROPOSED SUBSCRIPTION")

"THAT subject to passing of Ordinary Resolution 2 and Special Resolution 1, and all approvals and consents of the relevant authorities and/or parties being obtained, approval be and is hereby given for IDEAL to subscribe for 5,100,000 of ordinary shares in I-Global ("I-Global Shares"), representing 50.5% of the enlarged share capital of I-Global for a total cash consideration of RM77,000,000, upon the terms and conditions set out in the subscription agreement dated 17 August 2017 entered into between IDEAL and I-Global;

AND THAT the Directors of the Company be and are 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 Subscription 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 2

PROPOSED ISSUANCE OF UP TO 136,350,000 NEW REDEEMABLE CONVERTIBLE PREFERENCE SHARES ("RCPS") IN IDEAL AT AN ISSUE PRICE OF RM0.57 EACH TO THIRD PARTY INVESTOR(S) TO BE IDENTIFIED ("PROPOSED ISSUANCE OF RCPS")

"THAT, subject to the passing of Ordinary Resolution 1 and Special Resolution 1, and all approvals and consents of the relevant authorities and/or parties being obtained, approval be and is hereby given for the Company to issue and allot:

- (i) up to 136,350,000 new RCPS to independent third-party investor(s) to be identified at a later date, at an issue price of RM0.57 per RCPS; and
- (ii) such number of new ordinary shares in IDEAL ("IDEAL Shares" or "Shares") pursuant to any conversion of the RCPS;

THAT, such new IDEAL Shares arising from the conversion of the RCPS shall, upon allotment and issuance, rank equally in all respects with the then existing IDEAL Shares, except that the newly allotted IDEAL 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 said IDEAL Shares;

THAT, approval be and is hereby given to the Board and IDEAL to allot and issue up to 136,350,000 RCPS to ICT Innotech Sdn Bhd at RM0.57 per RCPS pursuant to its undertaking letter dated 17 August 2017 to subscribe for up to the entire issue size of the RCPS where no third party investor is identified to subscribe for the RCPS.

AND THAT the Directors of the Company be and are 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 Issuance of RCPS 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 Issuance of RCPS."

SPECIAL RESOLUTION 1

PROPOSED AMENDMENTS TO THE CONSTITUTION OF IDEAL ("PROPOSED AMENDMENTS")

"THAT, subject to the passing of Ordinary Resolutions 1 and 2, approval be and is hereby given to the Company to amend the Constitution of the Company, in the manner as set out in Appendix V of the Circular.

AND THAT the Directors of the Company be and are hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents (including, without limitation, the affixing of the Company's common seal, where necessary) as the Directors may consider necessary, expedient or relevant to give effect to and complete the Proposed Amendments with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Directors may deem necessary or expedient in order to implement, finalise and give full effect to the Proposed Amendments."

ORDINARY RESOLUTION 3

PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE OPTION SCHEME ("ESOS") FOR THE ELIGIBLE EMPLOYEES AND DIRECTORS OF IDEAL AND ITS SUBSIDIARIES (EXCLUDING SUBSIDIARIES WHICH ARE DORMANT) ("PROPOSED ESOS")

"THAT, conditional upon the approvals of all relevant regulatory authorities, and persons (if required) being obtained, the approval be and is hereby given for the Company to:

- (i) establish, implement and administer the employees' share option scheme of up to 15% of the total issued share capital of the Company for the benefit of all eligible employees and Directors of the Company and all its subsidiaries (excluding its dormant subsidiaries) ("IDEAL Group") ("Eligible Employees"), in accordance with the provisions of the Bylaws of the Proposed ESOS as set out in Appendix VI ("Bylaws") of the Circular, under which, the options will be granted to such Eligible Employees to subscribe for new IDEAL Shares ("ESOS Options").
Any new IDEAL Shares to be allotted and issued upon any exercise of the ESOS Options granted under the Proposed ESOS will, upon such allotment, issuance and full payment, rank equally in all respects with the then existing issued IDEAL Shares except that the new Shares so allotted and issued will not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid, the entitlement date (namely the date as at the close of business on which the names of shareholders must appear on the Record of Depositors, in order to be entitled to such dividends, rights, allotments and/or other distributions) of which is prior to the date of allotment and issuance of the new Shares and will be subject to all the provisions of the Constitution of the Company relating to transfer, transmission and otherwise of the Shares;
- (ii) amend and/or modify all or any part of the Proposed ESOS from time to time as may be required/permitted by the authorities or deemed necessary by the authorities of the Board or any committee of the Proposed ESOS established or appointed by it provided that such modifications and/or amendments are effected and permitted in accordance with the provisions of the Bylaws relating to the modification and/or amendments and to do all such acts, deeds and things and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to such modifications and/or amendments;
- (iii) allot and issue and/or procure from time to time such a number of new IDEAL Shares as may be required to be issued pursuant to the exercise of the options under the Proposed ESOS provided that the aggregate number of new IDEAL Shares to be offered pursuant to the Proposed ESOS and any other schemes involving new issuance of IDEAL Shares to be implemented by the Company shall not at any point in time in aggregate exceed 15% of the total issued share capital of the Company (excluding treasury shares) that may be permitted by Bursa Malaysia Securities Berhad or any other relevant regulatory authorities from time to time during the duration of the Proposed ESOS; and

(iv) do all such acts, execute all such documents and to enter into all such transactions, arrangements and agreements, deeds and undertakings and to make such rules or regulations or impose such terms and conditions or delegate part of its power as may be necessary or expedient in order to give full effect to the Proposed ESOS and terms of the Bylaws.

AND THAT the Board be and is hereby authorised and empowered to give effect to the Proposed ESOS with full power to consent to and to adopt such conditions, modifications, variations, and/or amendments as it may deem fit and/or as may be required by the relevant regulatory authorities.

AND FURTHER THAT the proposed draft Bylaws of the Proposed ESOS, as set out in Appendix VI of the Circular, be and is hereby approved."

ORDINARY RESOLUTION 4

PROPOSED GRANTING OF ESOS OPTIONS TO TAN SRI OOI KEE LIANG

"THAT, contingent upon the passing of Ordinary Resolution 3 above and for so long as this approval remains in force, approval be and is hereby given for the Company to offer and to grant to Tan Sri Ooi Kee Liang, being the Executive Chairman of the Company, options to subscribe for such number of ordinary shares of the Company under the Proposed ESOS PROVIDED THAT not more than 10% of the new ordinary shares of the Company available under the Proposed ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued share capital of the Company;

AND subject always to such terms and conditions of the Proposed ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the Bylaws governing and constituting the Proposed ESOS."

ORDINARY RESOLUTION 5

PROPOSED GRANTING OF ESOS OPTIONS TO DATUK PHOR LI WEI

"THAT, contingent upon the passing of Ordinary Resolution 3 above and for so long as this approval remains in force, approval be and is hereby given for the Company to offer and to grant to Datuk Phor Li Wei, being the Executive Director of the Company, options to subscribe for such number of ordinary shares of the Company under the Proposed ESOS PROVIDED THAT not more than 10% of the new ordinary shares of the Company available under the Proposed ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued share capital of the Company;

AND subject always to such terms and conditions of the Proposed ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the Bylaws governing and constituting the Proposed ESOS."

ORDINARY RESOLUTION 6

PROPOSED GRANTING OF ESOS OPTIONS TO TAN WOUI CHUON

"THAT, contingent upon the passing of Ordinary Resolution 3 above and for so long as this approval remains in force, approval be and is hereby given for the Company to offer and to grant to Tan Woui Chuon, being the Independent Non-Executive Director of the Company, options to subscribe for such number of ordinary shares of the Company under the Proposed ESOS PROVIDED THAT not more than 10% of the new ordinary shares of the Company available under the Proposed ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued share capital of the Company;

AND subject always to such terms and conditions of the Proposed ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the Bylaws governing and constituting the Proposed ESOS."

ORDINARY RESOLUTION 7

PROPOSED GRANTING OF ESOS OPTIONS TO SHAHFIE BIN AHMAD

"THAT, contingent upon the passing of Ordinary Resolution 3 above and for so long as this approval remains in force, approval be and is hereby given for the Company to offer and to grant to ShaHFie Bin Ahmad, being the Independent Non-Executive Director of the Company, options to subscribe for such number of ordinary shares of the Company under the Proposed ESOS PROVIDED THAT not more than 10% of the new ordinary shares of the Company available under the Proposed ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued share capital of the Company;

AND subject always to such terms and conditions of the Proposed ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the Bylaws governing and constituting the Proposed ESOS."

ORDINARY RESOLUTION 8

PROPOSED GRANTING OF ESOS OPTIONS TO MOHTAR BIN ABDULLAH

"THAT, contingent upon the passing of Ordinary Resolution 3 above and for so long as this approval remains in force, approval be and is hereby given for the Company to offer and to grant to Mohtar Bin Abdullah, being the Independent Non-Executive Director of the Company, options to subscribe for such number of ordinary shares of the Company under the Proposed ESOS PROVIDED THAT not more than 10% of the new ordinary shares of the Company available under the Proposed ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued share capital of the Company;

AND subject always to such terms and conditions of the Proposed ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the Bylaws governing and constituting the Proposed ESOS."

**BY ORDER OF THE BOARD OF DIRECTORS
IDEAL UNITED BINTANG INTERNATIONAL BERHAD**

Chew Siew Cheng (MAICSA 7019191)
Lim Choo Tan (LS 0008888)
Company Secretaries

Penang
30 October 2017

Notes:

- (1) A member entitled to attend and vote at the meeting is entitled to appoint not more than 2 proxies to attend, participate, speak and vote in his stead at the same meeting. 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 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.
- (4) 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.
- (5) 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 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- (6) Depositors whose names appear in the Record of Depositors as at 4 December 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.