



## GADANG HOLDINGS BERHAD

(Company No. 278114-K)  
(Incorporated in Malaysia)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting (“EGM”) of Gadang Holdings Berhad (“Gadang” or “Company”) will be held at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Wednesday, 12 June 2019 at 2:30 p.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing the following resolution:

#### ORDINARY RESOLUTION

#### **PROPOSED VARIATION TO THE TERMS OF THE JOINT VENTURE BETWEEN ACHWELL PROPERTY SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY, AND CAPITAL CITY PROPERTY SDN BHD FOR AN INTEGRATED DEVELOPMENT IN BANDAR JOHOR BAHRU, DISTRICT OF JOHOR BAHRU, STATE OF JOHOR DARUL TAKZIM (“PROPOSED VARIATION”)**

“**THAT** subject to the relevant approvals being obtained, approval be and is hereby given to Achwell Property Sdn Bhd (“APSB”) to undertake the Proposed Variation (details of which are set out in the circular to the shareholders of Gadang dated 28 May 2019 (“Circular”)) subject to and upon the terms and conditions as stipulated in the following agreements (the salient terms of which are set out in Section 2.1 of the Circular):

- (i) a conditional settlement agreement dated 29 March 2019 between APSB and Capital City Property Sdn Bhd (“CCPSB”) (“Settlement Agreement”);
- (ii) a put option agreement dated 29 March 2019 between CCPSB (as the grantor) and APSB (as the grantee) (“Put Option Agreement”); and
- (iii) a call option agreement dated 29 March 2019 between APSB (as the grantor) and CCPSB (as the grantee) (“Call Option Agreement”),

(collectively referred to as the “Agreements”);

**THAT** approval be and is hereby given to APSB to grant a first right of refusal over any of the units in the retail podium that was constructed on the freehold development land held under Geran 544822, Lot 48975, Bandar Johor Bahru, District of Johor Bahru, State of Johor Darul Takzim (“Said Land”) (“Retail Podium”) (excluding units on the ground floor of the Retail Podium) which have been completed but not sold of which have been identified to be used to settle the outstanding APSB’s revised entitlement from the integrated development on the Said Land (“IRUs”) (“First Right of Refusal”) to CCPSB in the event any third party shall desire to purchase any of the IRUs from APSB subject to and upon the terms and conditions of the Settlement Agreement;

**THAT** subject to compliance with all applicable statutory and regulatory requirements, APSB be and is hereby authorised to sell any of the IRUs to any third party or to CCPSB pursuant to the First Right of Refusal (if exercised by CCPSB) in accordance with the terms and conditions of the Settlement Agreement;

**THAT** APSB be and is hereby authorised to exercise the put option to sell and require CCPSB to purchase from APSB the IRUs, which remain unsold by APSB prior to the exercise of the put option pursuant to the terms and conditions of the Put Option Agreement;

**THAT** APSB be and is hereby authorised to grant a call option to CCPSB to buy and require APSB to sell to CCPSB the IRUs, which remain unsold by APSB prior to the exercise of the call option pursuant to the terms and conditions of the Call Option Agreement;

**AND THAT** the Board of Directors of the Company (“Board”) be and is hereby authorised to take all reasonable steps to enter into such other agreements, deeds, arrangements, undertakings, indemnities, transfers, assignments and/or guarantees with any party/(ies) in relation to the Proposed Variation and the transactions contemplated under the Agreements, as the Board deems fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Variation with full powers to make any application to the relevant authority and regulatory body for any approval and/or consent required and assent to any condition, modification, revaluation, variation and/or amendment as may be required by the relevant authority and to do all such things as the Board may consider necessary or expedient in the best interest of the Company.”

By Order of the Board

**TAN SEOK CHUNG, SALLY (MAICSA 0829689)**

Company Secretary

Kuala Lumpur

Date: 28 May 2019

#### Notes:

1. Only depositors whose names appear in the Record of Depositors of the Company as at 3 June 2019 be regarded as members and are entitled to attend, speak and vote at this meeting.
2. A member of the Company entitled to attend, speak and vote at this meeting, is entitled to appoint a proxy to attend, speak and vote in his stead. A proxy may but need not be a member of the Company. 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 seal or under the hand of an officer or attorney duly authorised.
3. The Articles of the Company provide that a member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same meeting and the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
4. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 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.
5. The instrument appointing the proxy must be deposited at the registered office of the Company at Wisma Gadang, No. 52 Jalan Tago 2, Off Jalan Persiaran Utama, Sri Damansara, 52200 Kuala Lumpur not less than 48 hours before the date and time appointed for holding the meeting or adjourned meeting.