



IDEAL
CREATING LEGACY
超越时尚 · 缔造典范

IDEAL UNITED BINTANG INTERNATIONAL BERHAD

(201701001111)(1215261-H)

(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Ideal United Bintang International Berhad (“IUBI” or the “Company”) will be held at Room 1, Level 1, Vistana Hotel, 213 Jalan Bukit Gambir, 11950 Bukit Jambul, Pulau Pinang on Tuesday, 31 December 2019 at 1.10 p.m. or at any adjournment thereof for the purpose of considering and, if thought fit, to pass the following resolutions, with or without modifications:

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION BY I HOMES PROPERTIES SDN BHD, A SUBSIDIARY OF IUBI (“I HOMES” OR “PURCHASER”) FROM 1ST AVENUE MALL SDN BHD (“1AMSB” OR THE “VENDOR”) OF THE LEASEHOLD LAND HELD UNDER PAJAKAN NEGERI 3268, LOT 386 SEKSYEN 17, BANDAR GEORGE TOWN, DAERAH TIMOR LAUT, NEGERI PULAU PINANG, ON WHICH IS ERECTED THE 11-STOREY COMMERCIAL BUILDING CONSISTING OF A 7-LEVEL SHOPPING MALL, 3-LEVEL CAR PARK AND 1-LEVEL SERVICE ROOM KNOWN AS “1ST AVENUE” AND BEARING THE POSTAL ADDRESS 182, JALAN MAGAZINE, 10300 GEORGE TOWN, PULAU PINANG TOGETHER WITH ALL ON SITE FITTINGS, MACHINERY, EQUIPMENT AND FIXTURES, AS WELL AS ALL EXISTING TENANCIES (“1ST AVENUE” OR “PROPERTY”) FOR A CASH CONSIDERATION OF RM153,000,000 (“PROPOSED ACQUISITION”)

“THAT, approval be and is hereby given for I Homes to acquire the Property from the Vendor for a total cash consideration of RM153,000,000 pursuant to the terms and conditions stipulated in the conditional sale and purchase agreement entered into between I Homes and the Vendor dated 13 September 2019;

AND THAT the Board of Directors be and is further authorised to do all acts, deeds and things and execute all necessary documents as they may deem fit or expedient in order to carry out, finalise and give effect to the Proposed Acquisition with full powers to assent to or make any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all steps as they may consider necessary or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Acquisition.”

ORDINARY RESOLUTION 2

PROPOSED DIVERSIFICATION OF THE COMPANY’S BUSINESS TO INCLUDE PROPERTY INVESTMENT HOLDING (“PROPOSED DIVERSIFICATION”)

“THAT, subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities (if any), approval be and is hereby given to the Company to diversify the principal activities of the Company and its subsidiaries (“Group”) to include property investment holding and related activities which might reasonably be expected to result in the diversion of 25% or more of the net assets of the Group to such activities or the contribution from such activities towards 25% or more of the net profits of the Group, pursuant to Paragraph 10.13 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;

AND THAT the Board be and is further authorised to do all acts, deeds and things and execute all necessary documents as they may deem fit or expedient in order to carry out, finalise and give effect to the Proposed Diversification with full powers to assent to or make any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all steps as they may consider necessary or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Diversification.”

SPECIAL RESOLUTION 1

PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY (“PROPOSED ADOPTION”)

“THAT the Company’s existing Constitution be deleted in its entirety with immediate effect and in place thereof, the new Constitution of the Company as set out in the Circular to shareholders dated 6 December 2019.

AND THAT the Board be and is further authorised to do all acts, deeds and things and execute all necessary documents as they may deem fit or expedient in order to carry out, finalise and give effect to the Proposed Adoption with full powers to assent to or make any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all steps as they may consider necessary or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Adoption.”

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

CHEW SIEW CHENG (MAICSA 7019191)

LIM CHOO TAN (LS 0008888)

Company Secretaries

Pulau Pinang

6 December 2019

Notes:

- (1) A member entitled to attend and vote at the meeting is entitled to appoint one proxy to attend, participate, speak and vote in his stead at the same meeting.
- (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 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 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 George Town, Pulau Pinang not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- (5) Depositors whose names appear in the Record of Depositors as at 20 December 2019 shall be entitled to attend and vote at the general meeting, or appoint a proxy to attend, participate, speak and vote on his behalf.