



IVORY PROPERTIES GROUP BERHAD

Registration No: 200401034702 (673211-M)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting ("EGM") of Ivory Properties Group Berhad ("Company") will be held on Wednesday, 25 November 2020 at 10.00 a.m., to be conducted entirely on a virtual basis via remote participation and electronic voting. The live streaming will be broadcasted from Boardroom, Ivory Tower @ Penang Times Square, 81-11-1 Jalan Dato' Keramat, 10150 George Town, Penang, Malaysia for the purpose of considering and if thought fit, passing the following Ordinary Resolution with or without any modifications:-

ORDINARY RESOLUTION

PROPOSED ACQUISITION OF TWO (2) PIECES OF ADJOINING FREEHOLD LAND BY IVORY UTILITIES SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF IVORY PROPERTIES GROUP BERHAD ("PROPOSED ACQUISITION")

"THAT, subject to the approvals of all relevant authorities and/or parties (where required) being obtained, approval be and is hereby given to the Company's wholly-owned subsidiary, Ivory Utilities Sdn Bhd ("IUSB") to purchase the following two (2) pieces of adjoining freehold land from the Vendors with a total land area of 19,800 square metres at a total purchase consideration of RM142,794,956 upon the terms and conditions as stipulated in the respective Sale and Purchase Agreement dated 29 June 2020 entered into between IUSB and the Vendors:

	Vendors	Description of Land	Approximate Land Size (Square Metres)	Purchase Consideration (RM)
(i)	C P Landmark Sdn Bhd	land held under Geran 98024, Lot 15738, Mukim 12, Daerah Barat Daya, Negeri Pulau Pinang	10,244	73,878,220
(ii)	August Line Sdn Bhd	land held under Geran 98023, Lot 15737, Mukim 12, Daerah Barat Daya, Negeri Pulau Pinang	9,556	68,916,736
	Total		19,800	142,794,956

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."

By Order of the Board

THUM SOOK FUN (SSM PC No. 201908000139, MIA 24701)

LOW SEOW WEI (SSM PC No. 202008000437, MAICSA 7053500)

Joint Company Secretaries

Penang, 10 November 2020

Notes:

- 1.1 As part of the initiatives and the safety measures to curb the spread of Coronavirus Disease 2019 ("COVID-19"), and having regard to the well-being and the safety of our shareholders, the EGM will be conducted on a **fully virtual basis through live streaming and online remote voting** via Remote Participation and Voting facilities ("RPV") which are available on Securities Services e-Portal ("SSEp") at <https://www.sshsb.net.my/login.aspx>.
Please follow the procedures provided in the Administrative Guide for the EGM in order to register, participate and vote remotely via the RPV.
- 1.2 The broadcast venue is strictly for the purpose of compliance with Section 327(2) of the Act which stipulates that the Chairman of the meeting shall be present at the main venue of the EGM and in accordance with Clause 94 of the Company's Constitution which allows a meeting of members to be held at more than one venue, using any technology or method that enables the members of the Company to participate and to exercise the members' right to participate and vote at the general meeting.
- 1.3 As the EGM will be conducted via a fully virtual meeting, a member entitled to participate and vote at the meeting may appoint up to two (2) proxies or the Chairman of the Meeting as his/her proxy(ies) to participate and vote in his or her stead, by indicating the voting instruction in the Form of Proxy: -
 - (a) A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
 - (b) A proxy appointed to participate and vote at the meeting shall have the same rights as the member to participate at the meeting.
 - (c) Where a member appoints two (2) proxies, the appointment shall be invalid unless he or she specifies the proportion of his or her holdings to be represented by each proxy.Pursuant to the Guidance on the Conduct of General Meetings for Listed Issuers issued by Securities Commission Malaysia, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all shareholders and proxies shall communicate with the Company via real time submission of typed texts through a text box within SSEp's platform during the live streaming of the EGM as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, shareholders and proxies may email their questions to eservices@sshsb.com.my during the EGM. The questions and/or remarks submitted by the shareholders and/or proxies will be broadcasted and responded by the Chairman/Board/relevant adviser during the EGM.
- 1.4 Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
- 1.5 Where a member of the Company is an Exempt Authorised Nominee ("EAN") which holds ordinary shares in the Company for multiple beneficial owners in one (1) Securities Account ("Omnibus Account"), there shall be no limit to the number of proxies which the EAN may appoint in respect of each Omnibus Account it holds. An EAN refers to an additional nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of the SICDA.
- 1.6 The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, the proxy form must be executed under its Common Seal or under the hand of two (2) authorised officers, of whom shall be a Director, or of its attorney duly authorised in writing to act on behalf of the corporation.
- 1.7 The appointment of proxy(ies) may be made in hardcopy form or by electronic means as follows:-
 - (a) **In Hardcopy Form**
The Form of Proxy and the Power of Attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's Registered Office at Suite 18.05, MWE Plaza, No. 8, Lebuh Farquhar, 10200 George Town, Pulau Pinang, Malaysia.
 - (b) **By SSEp**
The Form of Proxy can be electronically submitted via SSEp at <https://www.sshsb.net.my>.
In either case, at least forty-eight (48) hours before the time appointed for holding the EGM or any adjournment thereof.
- 1.8 In respect of deposited securities, only a Depositor whose name appears on the Record of Depositors on 18 November 2020 (General Meeting Record of Depositors) shall be eligible to participate and vote at the meeting or appoint proxy to attend and/or vote on his/her behalf.
- 1.9 Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the EGM will be put to vote by way of a poll.