

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("**EGM**") of Ideal Capital Berhad (formerly known as Ideal United Bintang International Berhad) ("**Ideal**" or the "**Company**") will be held at Room 1, Level 1, AC Hotel by Marriott Penang, 213 Jalan Bukit Gambir, 11950 Bukit Jambul, Penang on Thursday, 21 July 2022 at 1.30 pm or any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolution with or without modifications:-

ORDINARY RESOLUTION

PROPOSED ACQUISITION BY LESTARI DUTA SDN. BHD. ("LDSB") AND MUJUR SINARJAYA SDN. BHD. ("MSSB"), BOTH OF WHICH ARE 70%-OWNED SUBSIDIARIES OF IDEAL CAPITAL BERHAD (FORMERLY KNOWN AS IDEAL UNITED BINTANG INTERNATIONAL BERHAD) ("IDEAL"), OF 17 PARCELS OF FREEHOLD LAND FOR A TOTAL PURCHASE CONSIDERATION OF RINGGIT MALAYSIA FOUR HUNDRED SEVENTY-FIVE MILLION THREE HUNDRED FIFTY-NINE THOUSAND FIFTY-SIX (RM475,359,056.00) ONLY ("PROPOSED ACQUISITION")

"THAT, subject to the approval and consent being obtained from all relevant authorities and/or parties (where applicable), approval be and is hereby given for LDSB and MSSB to acquire 17 parcels of freehold land situated in Daerah Seberang Perai Utara, Negeri Pulau Pinang from Aspen Bell Avenue Sdn. Bhd. ("**Vendor**") with details as follows:-

- proposed acquisition by LDSB of all those 7 parcels of freehold lands situated in Mukim 6, Daerah Seberang Perai Utara, Negeri Pulau Pinang held under GM 983 Lot 253, GM 984 Lot 254, GM 985 Lot 255, HSD 25059 Lot 12453, GM 216 Lot 250, GM 217 Lot 251 and GM 218 Lot 252 measuring approximately 20,350,035 square feet (hereinafter referred to as "Tranche A Lands"), for a total cash consideration of RM254,633,990.00 (hereinafter referred to as "Tranche A Purchase Price") subject to the terms and conditions of the sale and purchase agreement between the Vendor and LDSB (hereinafter referred to as "Tranche A SPA"); and
- proposed acquisition by MSSB of all those 10 parcels of freehold lands situated in Mukim 3, Daerah Seberang Perai Utara, Negeri Pulau Pinang held under GM 305 Lot 12, GM 306 Lot 13, GM 307 Lot 14, GM 308 Lot 15, GM 309 Lot 16, GM 310 Lot 17, GM 1442 Lot 1676, GM 1492 Lot 1929, Geran 148439 Lot 11454 and GM 4049 Lot 20134 measuring approximately 15,994,570 square feet (hereinafter referred to as "Tranche B Lands") for a total cash consideration of RM 220,725,066.00 subject to the terms and conditions of the sale and purchase agreement between the Vendor and MSSB (hereinafter referred to as "Tranche B SPA")

(collectively referred to as "Proposed Acquisition")

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 give effect to and to complete 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
IDEAL CAPITAL BERHAD
(Formerly known as Ideal United Bintang International Berhad)

LIM CHOO TAN (LS 0008888) (SSM PC NO. 202008000713)
CHEW SIEW CHENG (MAICSA 7019191) (SSM PC NO. 202008001179)
Company Secretaries

6 July 2022

Notes:-

- For the purpose of determining who shall be entitled to attend this General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 15 July 2022. Only a member whose name appears on this Record of Depositors shall be entitled to attend this General Meeting or appoint a proxy to attend, speak and vote on his/her/its behalf.
 - A member entitled to attend and vote at this General Meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.
 - A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the General Meeting.
 - If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
 - Where a member of the Company is an authorised nominee as defined in the Central Depositories Act, it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
 - Where a member of the Company is an exempt authorised nominee 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
 - Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
 - The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote:
 - In hard copy form
In the case of an appointment made in hard copy form, this proxy form must be deposited at the registered office of the Company situated at Suite A, Level 9, Wawasan Open University, 54, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang.
 - By electronic means via facsimile
In the case of an appointment made by facsimile transmission, this proxy form must be received via facsimile at 04-2282118.
 - By electronic means via email
In the case of an appointment made via email transmission, this proxy form must be received via email at ket@idealproperty.cc
 - For options (ii) and (iii), the Company may request any member to deposit original executed proxy form to its registered office before or on the day of meeting for verification purpose.
 - Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the registered office of the Company situated at Suite A, Level 9, Wawasan Open University, 54, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
 - Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.
 - Last date and time for lodging this proxy form is Tuesday, 19 July 2022 at 1.30 pm.
 - Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:
 - Identity card (NRIC) (Malaysian), or
 - Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or
 - Passport (Foreigner).
- For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please bring the **ORIGINAL** certificate of appointment executed in the manner as stated in this proxy form if this has not been lodged at the Company's registered office earlier.