



**EKOVEST BERHAD**  
(Company No. 132493-D)

(Incorporated in Malaysia under the Companies Act, 1965)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting ("EGM") of Ekovest Berhad ("Ekovest" or the "Company") will be held at Grand Seasons Hotel, 72 Jalan Pahang, 53000 Kuala Lumpur on Thursday, 29 March 2018 at 10.30 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, to pass with or without modifications, the following resolution:-

### ORDINARY RESOLUTION

**CONDITIONAL VOLUNTARY TAKE-OVER OFFER BY EKOVEST BERHAD ("EKOVEST" OR THE "COMPANY") TO ACQUIRE ALL THE OFFER SHARES (AS DEFINED HEREIN) IN ISKANDAR WATERFRONT CITY BERHAD ("IWCITY") ("PROPOSED OFFER")**

"**THAT** subject to:-

- (i) the approvals of the relevant authorities being obtained, including the approval-in-principle granted by Bursa Malaysia Securities Berhad for the listing and quotation of new ordinary shares in Ekovest to be issued as consideration shares under the Proposed Offer ("**Regulatory Approvals**") ; and
- (ii) Ekovest having received, on or before the close of the Proposed Offer, valid acceptances in respect of the Offer Shares (*provided that such acceptances are not, where permitted, subsequently withdrawn*) which would result in:-
  - (a) the case of a voluntary take-over offer, Ekovest individually holding more than 50% of the voting shares of IWCity; or
  - (b) in the event the voluntary take-over offer becomes a mandatory take-over offer, Ekovest and the persons acting in concert with Ekovest for the purpose of the Proposed Offer collectively holding more than 50% of the voting shares of IWCity,

approval be and is hereby given to the Company to acquire all the IWCity Shares, including any new IWCity Shares that may be issued prior to the close of the Proposed Offer arising from the exercise of the outstanding employee share options of IWCity ("**Offer Shares**"), from the holders of such Offer Shares ("**Holders**") for a consideration of RM1.50 per Offer Share ("**Offer Price**"), which shall be satisfied in accordance with the terms and conditions as set out in the document outlining the details, terms and conditions of the Proposed Offer ("**Offer Document**") by way of:-

- (i) a cash consideration of RM1.50 for every 1 Offer Share surrendered; or
- (ii) a share exchange based on an exchange ratio of 1 new ordinary share in Ekovest ("**Ekovest Share**") ("**Consideration Share**") for every 1 Offer Share surrendered;

**THAT** the Board of Directors of the Company ("**Board**") be and is hereby authorised to implement the Proposed Offer and to purchase IWCity Shares via acquisitions from the open market and/or direct business transactions on or before the close of the Proposed Offer at a purchase price of not more than the Offer Price;

**THAT** the approval be and is hereby given to the Company to acquire 53,595,267 IWCity Shares held by Kumpulan Prasarana Rakyat Johor Sdn Bhd for a total cash consideration of RM80,392,900.50 in accordance with the terms and conditions of the share sale agreement dated 18 December 2017 entered into between the Company and Kumpulan Prasarana Rakyat Johor Sdn Bhd ("**SSA**") and that the Board be and is hereby authorised to give effect to such acquisition in accordance with the terms of the SSA;

**THAT** subject to the Regulatory Approvals, authority be and is hereby given to the Board to allot and issue up to 625,127,788 Consideration Shares at any time to such Holders who accept the Proposed Offer and elect to receive Consideration Shares, in accordance with the terms and conditions contained in the Offer Document dated 12 March 2018;

**THAT** the Consideration Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the existing Ekovest Shares, save and except that the holders of such Consideration Shares shall not be entitled to any dividend, right, allotment and/or distribution, in respect of which the entitlement date precedes the date of allotment of such Consideration Shares;

**AND THAT** in order to implement, complete and give full effect to the Proposed Offer (*including the SSA*), approval be and is hereby given to the Board to do or to procure to be done all acts, deeds and things and to execute, sign and deliver on behalf of Ekovest, all such documents as it may deem necessary, expedient and/or appropriate to implement, complete and give full effect to the Proposed Offer, with full powers to assent to any condition, modification, variation and/or amendment thereto as the Board may deem fit in connection with the Proposed Offer."

By Order of the Board  
**EKOVEST BERHAD**

**Lim Thiam Wah**  
Company Secretary

Kuala Lumpur  
12 March 2018

#### Notes:-

1. Only depositors whose names appear in the General Meeting Record of Depositors as at 19 March 2018 shall be entitled to attend and vote at the Extraordinary General Meeting.
2. A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meeting provided that where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
3. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of a proxy.
4. For 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.
5. If the appointor is a corporation, the proxy form must be executed under its common seal or under the hand of an officer or attorney duly authorised.
6. To be valid, the proxy form, duly completed must be deposited at the Registered Office not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll.
7. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by way of poll.