



NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting (“EGM”) of Iskandar Waterfront City Berhad (“IWCity” or the “Company”) will be conducted on a fully virtual basis through live streaming and online remote voting via the online meeting platform at <https://web.vote2u.my> on 16 November 2022, Wednesday at 11.00 a.m. or any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolution, with or without any modifications:-

ORDINARY RESOLUTION

PROPOSED DISPOSAL OF A PIECE OF FREEHOLD VACANT LAND BY SUCCESS STRAITS SDN BHD (A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY) TO KNUSFORD RESOURCES SDN BHD (A WHOLLY-OWNED SUBSIDIARY OF KNUSFORD BERHAD (“KB”)) FOR A CASH CONSIDERATION OF RM53.24 MILLION (“DISPOSAL CONSIDERATION”) (“PROPOSED DISPOSAL”) AND SETTLEMENT OF DEBT OWING BY THE COMPANY AND ITS SUBSIDIARIES TO KB AND ITS SUBSIDIARIES AMOUNTING TO RM50.76 MILLION BY WAY OF SET-OFF AGAINST THE DISPOSAL CONSIDERATION (“SETTLEMENT”)

“**THAT** subject to all the requisite approvals of the relevant authorities and/or parties being obtained, approval be and is hereby given to Success Straits Sdn Bhd, a wholly-owned subsidiary of the Company, to dispose of a piece of freehold vacant land held under Geran Hakmilik No. 90571, Lot No. 726, Mukim of Pulau, District of Johor Bahru, State of Johor measuring 5.581 acres to Knusford Resources Sdn Bhd for a disposal consideration of RM53.24 million upon the terms and conditions as set out in the conditional sale and purchase agreement dated 22 July 2022 entered into between Success Straits Sdn Bhd and Knusford Resources Sdn Bhd (“SPA”);

THAT the Disposal Consideration be utilised to set-off against a sum due and payable by the Company and its subsidiaries to KB and its subsidiaries amounting to RM50.76 million as at 31 March 2022 upon the terms and conditions as set out in the conditional settlement agreement dated 22 July 2022 entered into between the Company and KB (“Settlement Agreement”);

AND THAT the Board of Directors of the Company (“Board”) be and is hereby authorised to do all acts, deeds, things and execute all necessary documents as the Board may consider necessary or expedient, and to take all such necessary steps to give effect to the Proposed Disposal and Settlement with full powers to consent to and to adopt such conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities in respect of the Proposed Disposal and Settlement or as the Board may deem necessary or expedient; and deal with all such matters and to take such steps and do all acts and things in any manner as the Board may deem necessary or expedient to implement, finalise and give full effect to the Proposed Disposal and Settlement, in the interest of the Company.”

BY ORDER OF THE BOARD

Yong May Li (F) (LS 0000295) / SSM PC No. 202008000285)
Lim Aik Yong (F) (MAISCA 7054965) / SSM PC No. 202008000995)
Wong Chee Yin (F) (MAISCA 7023530) / SSM PC No. 202008001953)
Company Secretaries

Johor Bahru
31 October 2022

Notes:-

- The EGM of the Company will be conducted fully virtual and online remote voting using the Remote Participation and Voting Facilities via vote2U at <https://web.vote2u.my>. Please refer to the Administrative Guide for the detailed steps on remote participation and vote remotely.*
- A member entitled to participate and vote at the meeting is entitled to appoint not more than two proxies to participate and vote in his stead. A proxy need not be a member of the Company.*
- Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.*
- Where a member is an authorized nominee as defined under the Securities Industry (Central Depositories) Act 1991, 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.*
- 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.*
- Where the Proxy Form is executed by a corporation, it must be either under its Common Seal or under the hand of an officer or attorney duly authorised.*
- The Proxy Form must be deposited with the Company Secretary at the Registered Office, Suite 1301, 13th Floor, City Plaza, Jalan Tebrau, 80300 Johor Bahru, Johor Darul Takzim, or be lodged electronically via ir@iwcity.com.my, not less than 48 hours before the time set for the Meeting.*
- For the purpose of determining a member who shall be entitled to attend the EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd, in accordance with Clause 55(2) of the Company’s Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a general meeting Record of Depositor as at 9 November 2022. Only a depositor whose name appears therein shall be entitled to attend the said meeting or appoint a proxy to participate and/or vote on his stead.*
- 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.*



ISKANDAR WATERFRONT CITY BERHAD
(Incorporated in Malaysia)

FORM OF PROXY

I/We _____ of NRIC / Passport / Company No. _____
(Full Name in Capital Letters)

of _____
(Full Address)

being a member(s) of Iskandar Waterfront City Berhad hereby appoint(s) _____
(Full Name in Capital Letters)

_____ of NRIC / Passport No. _____ of _____
(Full Address)

or failing him/her _____ of NRIC / Passport No. _____ of
(Full Name in Capital Letters)

_____ or
(Full Address)

failing him/her, the Chairman of the meeting as my/our proxy(ies) to vote for me/us and on my/our behalf at the Extraordinary General Meeting (“EGM”) of the Company to be conducted on a fully virtual basis through live streaming and online remote voting via the online meeting platform at <https://web.vote2u.my> on 16 November 2022, Wednesday at 11.00 a.m. or at any adjournment thereof, as the case may be, on the following resolution referred to in the notice of EGM:-

Resolution	For	Against
Ordinary resolution - Proposed Disposal and Settlement		

(Please indicate with an “X” in the appropriate box against the resolution how you wish your proxy to vote. If no instruction is given, this form will be taken to authorise the proxy to vote or abstain at his/her discretion.)

Dated this _____ day of _____ 2022.

For appointment of two proxies, percentage of shareholdings to be represented by the respective proxies must be indicated below.

	No. of shares	Percentage
Proxy 1		
Proxy 2		
Total		100%

Signature / Common Seal of Member(s)

Notes:

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2. *A member entitled to participate and vote at the meeting is entitled to appoint not more than two proxies to participate and vote in his stead. A proxy need not be a member of the Company.*
3. *Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.*
4. *Where a member is an authorized nominee as defined under the Securities Industry (Central Depositories) Act 1991, 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.*
5. *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.*
6. *Where the Proxy Form is executed by a corporation, it must be either under its Common Seal or under the hand of an officer or attorney duly authorised.*
7. *The Proxy Form must be deposited with the Company Secretary at the Registered Office, Suite 1301, 13th Floor, City Plaza, Jalan Tebrau, 80300 Johor Bahru, Johor Darul Takzim, or be lodged electronically via ir@iwcity.com.my, not less than 48 hours before the time set for the Meeting.*
8. *For the purpose of determining a member who shall be entitled to attend the EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd, in accordance with Clause 55(2) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a general meeting Record of Depositor as at 9 November 2022. Only a depositor whose name appears therein shall be entitled to attend the said meeting or appoint a proxy to participate and/or vote on his stead.*
9. *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.*

Fold along this line (1)

Affix
stamp

**REGISTERED OFFICE OF
ISKANDAR WATERFRONT CITY BERHAD**
Suite 1301
13th Floor, City Plaza
Jalan Tebrau
80300 Johor Bahru
Johor Darul Takzim

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