

General Announcement

Reference No **ML-120604-67846**

Submitting Merchant Bank : HONG LEONG INVESTMENT BANK BERHAD
Company Name : **KRISASSETS HOLDINGS BERHAD**
Stock Name : KASSETS
Date Announced : 04/06/2012

Type : Announcement
Subject : GENERAL MEETINGS
NOTICE OF MEETING

Description : KRISASSETS HOLDINGS BERHAD (“KRISASSETS” OR "THE COMPANY")
NOTICE OF EXTRAORDINARY GENERAL MEETING (“EGM”)

Attachments : [KrisAssets - Notice of EGM.pdf](#)

Announcement Details/Table Section :

On behalf of the Board of Directors of KrisAssets, CIMB Investment Bank Berhad and Hong Leong Investment Bank Berhad wish to announce that an EGM of KrisAssets will be held at Bintang Ballroom, Level 5, Cititel Mid Valley, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur on Tuesday, 26 June 2012 at 11.00 a.m. or immediately after the conclusion or adjournment (as the case may be) of the 37th Annual General Meeting of the Company which has been scheduled to be held at the same venue and on the same day at 10.00 a.m. to consider the resolutions in the notice of EGM dated 5 June 2012.

Attached, the notice of the EGM which will be published in the New Straits Times on 5 June 2012.

This announcement is dated 4 June 2012.

© 2012, Bursa Malaysia Berhad. All Rights Reserved.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("EGM") of KrisAssets Holdings Berhad ("**KrisAssets**" or "**Company**") will be held at Bintang Ballroom, Level 5, Cititel Mid Valley, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur on Tuesday, 26 June 2012 at 11.00 a.m. or immediately after the conclusion or adjournment (as the case may be) of the 37th Annual General Meeting of the Company which has been scheduled to be held at the same venue and on the same day at 10:00 a.m., for the purpose of considering and, if thought fit, passing the following resolutions, with or without modification:

ORDINARY RESOLUTION 1

PROPOSED DISPOSAL BY MID VALLEY CITY SDN BHD AND MID VALLEY CITY GARDENS SDN BHD ("THE VENDORS"), BOTH WHOLLY-OWNED SUBSIDIARIES OF KRISASSETS, OF RESPECTIVELY MID VALLEY MEGAMALL AND THE GARDENS MALL ("SUBJECT PROPERTIES") TOGETHER WITH ASSETS SUCH AS MOTOR VEHICLES, MACHINERIES, EQUIPMENT (INCLUDING SOFTWARE), FIXTURES AND FITTINGS UTILISED BY THE RESPECTIVE VENDORS OF THE SUBJECT PROPERTIES FOR THE OPERATION OF, OR IN RELATION TO THE SUBJECT PROPERTIES ("RELATED ASSETS") TO IGB REAL ESTATE INVESTMENT TRUST ("IGB REIT"), FOR A TOTAL DISPOSAL CONSIDERATION OF RM4,612.6 MILLION TO BE SATISFIED BY THE PROPOSED ISSUANCE OF 3,400 MILLION NEW UNITS IN IGB REIT ("CONSIDERATION UNITS") AND THE BALANCE IN CASH ("PROPOSED DISPOSAL")

"THAT, subject to the passing of Ordinary Resolution 2 and contingent upon the approvals of the relevant authorities/parties to be obtained (where required), including but not limited to the approval-in-principle of the Securities Commission ("**SC**") for the establishment of IGB REIT and the proposed listing of the Consideration Units ("**Proposed Listing**"), approval be and is hereby given, for the disposal of the Subject Properties and the Related Assets by the Vendors, upon the terms and conditions set out in the respective draft sale and purchase agreements to be entered into by the respective Vendors (together with Mid Valley City Developments Sdn Bhd, a wholly-owned subsidiary of IGB Corporation Berhad and being the registered land proprietor of The Gardens Mall and The Gardens Related Assets) and AmTrustee Berhad, the trustee of IGB REIT ("**SPAs**"), for a total disposal consideration of RM4,612.6 million to be satisfied by the proposed issuance of the Consideration Units and the balance in cash;

"THAT, the Board of Directors of KrisAssets ("**Board**") be and is hereby empowered and authorised to determine and at any time following determination vary if deemed fit, necessary and/or expedient, any adjustments to be made to the final disposal consideration for any or all of the Subject Properties and the Related Assets in such manner as the Board shall in its absolute discretion deem fit or expedient or in the best interests of the Company;

AND THAT, the Board be and is hereby authorised and empowered to give full effect to the Proposed Disposal and the proposed listing of the Units with full powers to negotiate, approve, agree and/or assent to any conditions, variations, revaluations, modifications and/or amendments in any manner as may be required/permitted by the relevant authorities or deemed necessary by the Board, to deal with all matters incidental, ancillary to and/or relating thereto, to take all such steps and to execute and deliver and/or cause to be executed and delivered the SPAs, the applications for the approval of the state authority in respect of the restrictions-in-interest for the disposal and transfer of the Subject Properties, licensing and other arrangements in connection with the proposed listing of the Units and all such other agreements, arrangements, undertakings, indemnities, transfers, extensions, assignments, deeds, confirmations, declarations and/or guarantees to any party or parties as may be deemed necessary and to do all such acts and matters as it may consider necessary to implement, finalise and give full effect to and complete the Proposed Disposal and the listing of the Consideration Units subsequent thereto."

ORDINARY RESOLUTION 2

PROPOSED OFFER FOR SALE BY MID VALLEY CITY GARDENS SDN BHD OF 670 MILLION CONSIDERATION UNITS ("OFFER UNITS"), IN AN INITIAL PUBLIC OFFERING PURSUANT TO THE PROPOSED LISTING ("PROPOSED OFFER FOR SALE")

"THAT, subject to the passing of Ordinary Resolution 1 and contingent upon the approvals of the relevant authorities/parties to be obtained (where required), including but not limited to the approval-in-principle of the SC for the establishment of IGB REIT and the Proposed Listing, approval be and is hereby given to KrisAssets for its subsidiary, Mid Valley City Gardens Sdn Bhd to undertake and implement the proposed offer for sale of 670 million Offer Units, in an initial public offering pursuant to the Proposed Listing;

AND THAT, the Board be and is hereby empowered and authorised to take all such steps and to do all acts, deeds and things to execute, enter into, sign and deliver for and on behalf of KrisAssets, all such documents as it may deem necessary, expedient and/or appropriate to implement and give full power to fix and vary the entitlement date and time, payment date and/or effective date for the Proposed Offer for Sale and assent to and accept any conditions, modifications, variations, arrangements and/or amendments as may be required or imposed or permitted by the relevant authorities/parties and with full power to make any amendments, variations or modifications to the terms and/or conditions of the Proposed Offer for Sale in any manner as the Board may in its absolute discretion deem fit, necessary, expedient and/or appropriate in the best interests of the Company."

ORDINARY RESOLUTION 3

PROPOSED DISTRIBUTION-IN-SPECIE OF 2,730 MILLION CONSIDERATION UNITS ("DISTRIBUTION UNITS") ARISING FROM THE PROPOSED DISPOSAL TO ALL THE ENTITLED SHAREHOLDERS OF KRISASSETS ON THE RELEVANT ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED DISTRIBUTION-IN-SPECIE")

"THAT, subject to the passing of Ordinary Resolution 1, and contingent upon the approval by the SC for the purpose of a distribution-in-specie exercise and Proposed Listing, approval be and is hereby given to KrisAssets to undertake and implement the proposed distribution-in-specie of 2,730 million Distribution Units to all the entitled shareholders of KrisAssets at an entitlement date to be determined and announced later;

AND THAT, the Board be and is hereby empowered and authorised to take all such steps and to do all acts, deeds and things to execute, enter into, sign and deliver for and on behalf of KrisAssets, all such documents as it may deem necessary, expedient and/or appropriate to implement and give full effect to and complete the Proposed Distribution-In-Specie with full power to fix and vary the entitlement date and time, payment date and/or effective date for the Proposed Distribution-In-Specie and assent to and accept any conditions, modifications, variations, arrangements and/or amendments as may be required or imposed or permitted by the relevant authorities/parties and with full power to make any amendments, variations or modifications to the terms and/or conditions of the Proposed Distribution-In-Specie in any manner as the Board may in its absolute discretion deem fit, necessary, expedient and/or appropriate in the best interests of the Company."

SPECIAL RESOLUTION 1

PROPOSED CAPITAL REDUCTION EXERCISE IN ACCORDANCE WITH SECTIONS 60 AND 64 OF THE COMPANIES ACT, 1965 ("ACT") INVOLVING A REDUCTION OF THE SHARE CAPITAL AND SHARE PREMIUM VIA CANCELLATION OF THE ISSUED AND PAID-UP SHARE CAPITAL OF KRISASSETS ("PROPOSED CAPITAL REDUCTION AND REPAYMENT")

"THAT, subject to the passing of Ordinary Resolutions 1, 2 and 3 and Special Resolution 2, the confirmation by the High Court of Malaya ("High Court") pursuant to Sections 60 and 64 of the Act being granted, approval by the SC for the Proposed Listing and the approvals of all relevant authorities and/or persons being obtained, approval be and is hereby given to the Board to effect a capital repayment to return to the entitled shareholders of KrisAssets at an entitlement date to be determined and announced later, vide a capital reduction and repayment exercise under Sections 60 and 64 of the Act involving:

- (i) the reduction of the entire issued and paid-up share capital of KrisAssets which entails the cancellation of RM0.98 from the existing par value of RM1.00 for every existing KrisAssets Share; and
- (ii) the cancellation of the share premium account as at 31 December 2011 for payment of cash.

AND THAT, the Board be and is hereby empowered and authorised to take all such steps and to do all acts, deeds and things to execute, enter into, sign and deliver for and on behalf of KrisAssets, all such documents as it may deem necessary, expedient and/or appropriate to implement and give full effect to and complete the Proposed Capital Reduction and Repayment with full power to fix and vary the entitlement date and time, payment date and/or effective date for the Proposed Capital Reduction and Repayment and assent to and accept any conditions, modifications, variations, arrangements and/or amendments as may be required or imposed or permitted by the relevant authorities/parties and/or the High Court and with full power to make any amendments, variations or modifications to the terms and/or conditions of the Proposed Capital Reduction and Repayment in any manner as the Board may in its absolute discretion deem fit, necessary, expedient and/or appropriate in the best interests of the Company."

SPECIAL RESOLUTION 2

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF KRISASSETS PURSUANT TO THE PROPOSED CAPITAL REDUCTION AND REPAYMENT ("PROPOSED AMENDMENTS")

"THAT, subject to the passing of Special Resolution 1 and approval by the SC for the Proposed Listing, approval be and is hereby given for Clause 5 of the Memorandum of Association and Article 3 of the Articles of Association of KrisAssets to be deleted in its entirety and replaced with the following:

Clause 5 of the Memorandum of Association of the Company

The Authorised Share Capital of the Company is RM1,000,000,000 divided into 49,985,000,000 ordinary shares of RM0.02 each and 3,000,000 Redeemable Preference Shares of RM0.10 each, with power to increase or reduce the capital, when permitted by Law, and to divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions, and to modify in any manner permitted by the rights, privileges or conditions, and to modify in any manner permitted by the Articles of Association of the Company for the time being in force any rights for the time being attached to any class or classes of shares.

Article 3 of the Articles of Association of the Company

The Authorised Share Capital of the Company is RM1,000,000,000 divided into 49,985,000,000 ordinary shares of RM0.02 each and 3,000,000 Redeemable Preference Shares of RM0.10 each, which shall be attached with the special rights, privileges and restrictions as contained in Article 6 with power for the Company to increase, subdivide, consolidate or reduce such capital or to divide the shares forming the capital original, increased or reduced into several classes.

AND THAT, the Board be and is hereby empowered and authorised to take all such steps and to do all acts, deeds and things to execute all documents as may be necessary, to give full effect to and complete the Proposed Amendments with full power to assent to and accept any conditions, modifications, variations and/or amendments as may be required or imposed or permitted by the relevant authorities/parties."

BY ORDER OF THE BOARD

Tina Chan
Company Secretary

Kuala Lumpur
5 June 2012

Notes:

(1) Major Disposal pursuant to paragraph 10.11A(1)(d) of the Main Market Listing Requirements

Pursuant to paragraph 10.11(A)(d) of the Main Market Listing Requirements, the resolution on the Proposed Disposal must be approved by at least 75% in value of shareholders present and voting, either in person or by proxy, at the EGM of the Company.

(2) Appointment of proxy

- (a) A member is entitled to appoint not more than two (2) proxies and they need not be members;
- (b) A member, who is an exempt authorised nominee as defined under the Securities Industry (Central Depositories Act) 1991 which holds 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;
- (c) A member who appoints a proxy must execute the proxy form, and if two (2) proxies are appointed, the number of shares to be represented by each proxy must be clearly indicated;
- (d) A corporate member who appoints a proxy must execute the proxy form under seal or the hand of its officer or attorney duly authorised;
- (e) Only members registered in the Record of Depositors as at 20 June 2012 shall be eligible to attend the EGM or appoint a proxy to attend and vote on his behalf; and
- (f) The executed proxy form must be deposited at the Registered Office not less than 48 hours before the time set for the EGM.

(3) Registration of members/proxies

Registration will start at 8.00 a.m. on the day of the EGM. Members/proxies are required to produce identification documents for registration, and parking tickets for endorsement.