



ISKANDAR WATERFRONT CITY BERHAD

Registration No: 196801000661 (8256-A)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“**EGM**”) of Iskandar Waterfront City Berhad (“**IWCity**” or “**Company**”) will be held at Emerald Level 10, Holiday Inn Johor Bahru City Centre, Jalan Tun Abdul Razak, 80888 Ibrahim International Business District, Johor Bahru, Johor, Malaysia, on Wednesday, 11 February 2026 at 9.30 am or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions, with or without any modifications:

PROPOSED REGULARISATION PLAN OF IWCITY COMPRISING THE FOLLOWING PROPOSALS:

ORDINARY RESOLUTION:

THE PROPOSED SETTLEMENT OF ADVANCES MADE AVAILABLE BY RAMPAI FOKUS SDN BHD (“RFSB”) TO THE COMPANY AND ITS GROUP OF SUBSIDIARIES AS AT 28 FEBRUARY 2025, TOGETHER WITH INTEREST ACCRUED THEREON, AMOUNTING TO AN AGGREGATE SUM OF RM268.4 MILLION (COLLECTIVELY, THE “OUTSTANDING SUM”), TO BE FULLY SATISFIED VIA THE ALLOTMENT AND ISSUANCE OF:

- (A) UP TO 225,200,000 NEW REDEEMABLE PREFERENCE SHARES – CLASS A (“RPS-A”) IN TEBRAU BAY SDN BHD (“TBSB”), A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY, AT AN ISSUE PRICE OF RM1.00 PER RPS-A (“TBSB RPS-A”); AND**
- (B) UP TO 43,200,000 NEW RPS-A IN TEBRAU BAY CONSTRUCTIONS SDN BHD (“TBCSB”), A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY, AT AN ISSUE PRICE OF RM1.00 PER RPS-A (“TBCSB RPS-A”) (“PROPOSED DEBT SETTLEMENT”); AND**

“THAT subject to the passing of the Special Resolution, upon the approvals of all the relevant authorities and/or parties being obtained, where required, and the conditions precedent in the settlement agreement dated 20 March 2025 (as amended and varied by a supplemental agreement dated 22 September 2025 and a second supplemental agreement dated 19 January 2026) entered into between the Company and RFSB (“**Settlement Agreement**”) being fulfilled and waived (as the case may be), approval be and is hereby given for the Company to settle the Outstanding Sum in full via the allotment and issuance of –

- (i) up to 225,200,000 TBSB RPS-A by TBSB, subject to the rights, privileges and restrictions of the TBSB RPS-A as set out in Section 2.1.7(I) of the Circular to Shareholders dated 20 January 2026 (“**Circular**”); and
- (ii) up to 43,200,000 TBCSB RPS-A by TBCSB, subject to the rights, privileges and restrictions of the TBCSB RPS-A as set out in Section 2.1.7(II) of the Circular,

to RFSB, upon the terms and subject to the conditions set out in the Settlement Agreement, as part of the Proposed Regularisation Plan;

THAT the TBSB RPS-A shall, upon allotment and issuance, rank on par among themselves in all respects and in priority (including in respect of preferential dividend payable, if applicable) to the ordinary shares of TBSB and any other preference shares issued from time to time subsequent to the allotment and issuance of the TBSB RPS-A but after all secured obligations of TBSB;

AND THAT the TBCSB RPS-A shall, upon allotment and issuance, rank on par among themselves in all respects and in priority (including in respect of preferential dividend payable, if applicable) to the ordinary shares of TBCSB and any other preference shares issued from time to time subsequent to the allotment and issuance of the TBCSB RPS-A but after all secured obligations of TBCSB;

AND FURTHER THAT the Board of Directors of the Company ("**Board**") be and is hereby empowered and authorised to give full effect to the Proposed Debt Settlement and the Settlement Agreement as part of the Proposed Regularisation Plan, with full power to deal with all matters incidental, ancillary to and/or relating thereto, to take all such steps and to sign, execute and deliver and/or cause to be executed and delivered the Settlement Agreement and all such other agreements, deeds, arrangements, undertakings, indemnities, transfers, extensions, assignments, confirmations, declarations and/or guarantees to or with any party or parties, and to do all such acts, things and matters as it may deem fit, necessary and/or expedient in the best interests of the Company and/or appropriate in order to implement, finalise and give full effect to the Proposed Debt Settlement under the terms and conditions of the Settlement Agreement as part of the Proposed Regularisation Plan, with full powers to negotiate, approve, agree and assent to any conditions, revaluations, modifications, variations and/or amendments as may be required by any relevant authorities and/or as the Board deems fit, appropriate and in the best interest of the Company."

SPECIAL RESOLUTION

THE PROPOSED REDUCTION OF THE ISSUED SHARE CAPITAL OF THE COMPANY PURSUANT TO SECTION 117 OF THE COMPANIES ACT 2016 ("PROPOSED CAPITAL REDUCTION")

"THAT subject to the passing of the Ordinary Resolution, upon the approvals of the relevant authorities and/or parties being obtained, where required, approval be and is hereby given to the Company to reduce the share capital of the Company as part of the Proposed Regularisation Plan, by way of the cancellation of the Company's issued and paid-up share capital of RM120,000,000 which is substantially unrepresented by available assets, and for the credit arising from such cancellation be utilised to set off the accumulated losses of the Company;

AND THAT the remaining credit balance, if any, will be credited to the retained earnings of the Company which shall be utilised in a manner to be determined by the Board at a later date and in the best interest of the Company as permitted by the Main Market Listing Requirements of Bursa Malaysia Securities Berhad as well as other relevant and applicable laws;

AND FURTHER THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things and to sign, execute and deliver for and on behalf of the Company all necessary documents, to give full effect to and complete the Proposed Capital Reduction as part of the Proposed Regularisation Plan, with full power and discretion to assent to or make any modifications, variations and/or amendments in any manner as may be imposed, required or permitted by the relevant authorities or deemed necessary by the Board, and to take all steps and actions as it may deem necessary and/or expedient in the best interest of the Company to implement, finalise and give full effect to complete the Proposed Capital Reduction as part of the Proposed Regularisation Plan."

BY ORDER OF THE BOARD

Lim Aik Yong (F) (SSM PC NO. 202008000995) (MAICSA 7054965)
Wong Chee Yin (F) (SSM PC NO. 202008001953) (MAICSA 7023530)
Company Secretaries

Johor Bahru
Dated this 20 January 2026

Notes:

1. *A member entitled to participate and vote at the meeting is entitled to appoint not more than two (2) proxies to participate and vote in his stead. A proxy need not be a member of the Company.*
2. *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.*
3. *Where a member is an authorised 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 IWCity Shares standing to the credit of the said securities account.*
4. *Where a member of the Company is an exempt authorised nominee which holds IWCity Shares 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. *Where the Form of Proxy is executed by a corporation, it must be either under its Common Seal or under the hand of an officer or attorney duly authorised.*
6. *The Form of Proxy must be deposited with the Company Secretary at the Registered Office, L2-02, 1 Medini Hub, Persiaran Medini Utara 3, Medini Iskandar, 79000 Nusajaya, Johor Darul Ta'zim, or be lodged electronically via ir@iwcity.com.my, not less than forty-eight (48) hours before the time set for the EGM or any adjournment thereof.*
7. *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 30 January 2026. 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.*
8. *Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolutions set out in this Notice will be put to vote by way of poll.*



ISKANDAR WATERFRONT CITY BERHAD
 Registration No: 196801000661 (8256-A)
 (Incorporated in Malaysia)

CDS Account No.	No. of Shares held

FORM OF PROXY

I/We _____
 (Full name as per NRIC/Passport/Certificate of Incorporation in capital letters)

NRIC/Passport/Company Registration No. _____

of (full address) _____

being a member of Iskandar Waterfront City Berhad, hereby appoint the following person(s):

Full Name (<i>in capital letters</i>)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Email Address	Mobile No.		

and/or (delete as appropriate)

Full Name (<i>in capital letters</i>)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Email Address	Mobile No.		

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 held at Emerald Level 10 Holiday Inn Johor Bahru City Centre, Jalan Tun Abdul Razak, 80888 Ibrahim International Business District, Johor Bahru, Johor, Malaysia on Wednesday, 11 February 2026, at 9.30 am or at any adjournment thereof, as the case may be, on the following resolutions referred to in the notice of EGM:

Resolution	For	Against
Ordinary Resolution - Proposed Debt Settlement		
Special Resolution – Proposed Capital Reduction		

(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 _____ 2026

 Signature/Common Seal

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Affix
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**REGISTERED OFFICE OF
ISKANDAR WATERFRONT CITY BERHAD**

L2-02, 1 Medini Hub
Persiaran Medini Utara 3
Medini Iskandar
79000 Nusajaya
Johor Darul Ta'zim

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