

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 57th Annual General Meeting of ISKANDAR WATERFRONT CITY BERHAD [196801000661 (8256-A)] will be held at Pod 3&4, Level 41, Capri by Fraser Johor Bahru, Menara Tiga Serangkai, Jalan Tengku Azizah, 80300 Johor Bahru, Johor on Wednesday, 24 June 2026 at 10.00 a.m. for the following purposes:-

AGENDA

Ordinary Business

- To receive the Audited Financial Statements for the year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon. [Please refer to Explanatory Note 1 (Agenda 1)]
- To re-elect the following Directors retiring in accordance with the Company's Constitution: -
 - Mr Lim Chen Heng – Clause 76(3) (Resolution 1)
 - Mr Chin Wai Kit – Clause 76(3) (Resolution 2)
 - Ms Soon Chooi Mee – Clause 78 (Resolution 3)
- To approve the payment of Directors' fees, allowances and any other benefits payable not exceeding RM1,300,000 for the Financial Year ending 31 December 2026. (Resolution 4)
- To consider and if thought fit, to pass the following resolution: (Resolution 5)

"THAT Messrs. Daxin KF&C PLT be appointed as Auditors of the Company in place of the retiring Auditors, Messrs. Crowe PLT and to hold office until the conclusion of the next Annual General Meeting at a fee to be determined by the Directors at a later date."

Special Business

To consider and, if thought fit, to pass with or without any modification(s), the following ordinary resolutions:-

- AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** (Resolution 6)

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 ("Act"), Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia") ("Listing Requirements") and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed General Mandate"). THAT such approval on the Proposed General Mandate shall continue to be in force until:

 - the conclusion of the next Annual General Meeting ("AGM") of the Company held after the approval was given;
 - the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
 - revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Malaysia for the listing and quotation for such New Shares on the Main Market of Bursa Malaysia.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate.

- PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH THE RELATED PARTIES AS DISCLOSED UNDER PARAGRAPH 3.3 (1 TO 4) OF THE CIRCULAR TO SHAREHOLDERS** (Resolution 7)

"THAT approval be and is hereby given pursuant to Paragraph 10.09 and Practice Note 12 of the Bursa Malaysia Main Market Listing Requirements for the Company and its subsidiaries to enter into the category of Recurrent Related Party Transactions of a revenue or trading nature as set out in Paragraph 3.4 of the Circular to Shareholders dated 30 April 2026 with those Related Parties as set out in paragraph 3.3 which are necessary for their day-to-day operations, in the ordinary course of business made on an arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders; AND THAT the authority conferred by this Mandate shall commence immediately upon the passing of this Resolution and is subject to annual renewal. In this respect, the authority shall continue to be in force until:

- the conclusion of the next AGM of the Company at which time the authority shall lapse unless the Authority is renewed by a Resolution passed at that AGM;
- the expiration of the period within which the next AGM after that date, is required to be held pursuant to Section 340 of the Act but shall not extend to such extension as may be allowed pursuant to Section 340 of the Companies Act 2016 or
- revoked or varied by resolution passed by the shareholders in general meeting;

whichever is the earlier; FURTHER THAT the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things including executing such documents as may be required to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

- To transact any other business for which due notice shall have been given in accordance with the Company's Constitution and the Companies Act 2016.

BY ORDER OF THE BOARD

LIM AIK YONG (F) (MAICSA 7054965 / SSM PC No. 202008000995)
WONG CHEE YIN (F) (MAICSA 7023530) / SSM PC No. 202008001953)

Secretaries
JOHOR BAHRU
30 April 2026

Notes:

- 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 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 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 a 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, L2-02, 1 Medini Hub, Persiaran Medini Utara 3, Medini Iskandar, 79000 Nusajaya, Johor, Malaysia or lodge electronically via in@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 57th AGM, 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 15 June 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.
- 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.
- Resolution 5:
Appointment of Messrs. Daxin KF&C PLT as auditors and to authorise the Directors to fix their remuneration

On 27 February 2026, Messrs. Crowe Malaysia PLT has notified the Company that they do not wish to seek for re-appointment at the Fifty-Seventh Annual General Meeting ("57th AGM"). Pursuant to Section 273(b) of the Act, Messrs Crowe Malaysia PLT shall cease as Auditors of the Company at the conclusion of the 57th AGM.

In this regards, the Company had on 22 April 2026 received a Notice of Nomination from Iskandar Waterfront Holdings Sdn Bhd, a major shareholder of the Company for the proposed appointment of Messrs. Daxin KF&C PLT as Auditors of the Company for the financial year ending 31 December 2026 pursuant to Section 271(4) of the Companies Act 2016 in place of the retiring Auditors, Messrs. Crowe Malaysia PLT, and to hold office until the conclusion of the next AGM at a remuneration to be determined by the Directors.

The Audit Committee had met and carried out an assessment of the suitability and independence of Messrs. Daxin KF&C PLT, including a review of their transparency report, and had recommended their appointment to the Board. The Board, having considered the recommendation of the Audit Committee, concurred with the same and recommends that the proposed appointment of Messrs. Daxin KF&C PLT be tabled to the shareholders for approval at the 57th AGM of the Company.
- Resolution 6:
Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed ordinary resolution no. 6, if passed, will empower the Directors of the Company from the date of the above meeting until the next AGM, unless earlier revoked or varied at a general meeting, to issue shares in the Company up to an aggregate number not exceeding ten per centum (10.0%) of the issued share capital of the Company for the time being for such purposes as they consider would be in the interest of the Company.

The renewal of the general mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions and/or for issuance of shares as settlement of purchase consideration.

The Company had not issue and allot any new ordinary shares under the mandate granted to the Directors at the last AGM of the Company held on 25 June 2025.

Explanatory Notes:

- Agenda 1**
This Agenda item is meant for discussion only as the provision of Section 340(1) (a) of the Companies Act 2016 and the Company's Constitution do not require a formal approval of the Shareholders and hence, is not put forward for voting.
- Resolution 1 to 3: Re-election of Directors**
Clause 76(3) of the Company's Constitution expressly states that at the Annual General Meeting ("AGM") in every subsequent year, one-third of the Directors for the time being or, if their number is not three or a multiple of three, then, the number nearest to one-third shall retire from office and be eligible for re-election. Clause 78 expressly stated that any director so appointed to fill a casual vacancy and an addition to the existing directors shall hold office only until the next AGM and shall then be eligible for re-election.
Pursuant to Clause 76(3) and Clause 78, Mr Lim Chen Heng, Mr Chin Wai Kit and Ms Soon Chooi Mee are standing for re-election at this AGM.
The profiles of the Directors standing for re-election are provided on pages 22 to 25 of the Board of Directors' Profile in the 2025 Annual Report.
The Nomination Committee ("NC") of the Company has assessed the criteria, performance and contribution of Mr Lim Chen Heng, Mr Chin Wai Kit and Ms Soon Chooi Mee and recommended for their re-election. The Board endorsed the NC's recommendation and make justification that Mr Lim Chen Heng, Mr Chin Wai Kit and Ms Soon Chooi Mee be re-elected as Directors of the Company.
- Resolution 4: Payment of Directors' fees, allowances and any other benefits payable**
Section 230(1) of the Companies Act 2016 provides amongst others, that the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting.
In this respect, the Board wishes to seek shareholders' approval for the following payment of Directors' fees, allowances and any other benefits payable not exceeding RM1,300,000 for the Financial Year ending 31 December 2026.
In determining the estimated total amount of Directors' Fees and Benefits payable for the Directors of the Company, the Board has considered various factors including the number of scheduled meetings for the Board, Board Committees, Board of Subsidiaries and Management Committees as well as the number of Directors involved in these meetings based on the current number of Directors and has included additional provisional sum for future appointment of Directors of the Company on the Boards of Subsidiaries and increase in number of Board and committee meetings due to business expansion.

Personal data privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company: (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

FORM OF PROXY

ISKANDAR WATERFRONT CITY BERHAD [196801000661 (8256-A)]
 (Incorporated in Malaysia)

CDS ACCOUNT NO	NO. OF SHARES HELD

I/We (I.C No.)
 of
 (or attorney of the said) a Member/Members of
ISKANDAR WATERFRONT CITY BERHAD [196801000661 (8256-A)] hereby appoint:-

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Email address and contact number			

and / or (delete as appropriate)

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Email address and contact number			

or failing him, the Chairman of the meeting as my/our proxy to vote for me/us on my/our behalf at the 57th Annual General Meeting of the Company to be held at Pod 3&4, Level 41, Capri by Fraser Johor Bahru, Menara Tiga Serangkai, Jalan Tengku Azizah, 80300 Johor Bahru, Johor on Wednesday, 24 June 2026 at 10.00 a.m. and at any adjournment thereof, and to vote as indicated below:-

NO.	RESOLUTION	FOR	AGAINST
Ordinary Business			
1.	Re-election of Director – Mr Lim Chen Heng		
2.	Re-election of Director – Mr Chin Wai Kit		
3.	Re-election of Director – Ms Soon Chooi Mee		
4.	To approve the payment of Directors’ fees, allowances and any other benefits payable for the Financial Year ending 31 December 2026		
5.	Appointment of Auditors		
Special Business			
6.	Authority to Issue Shares Pursuant to Section 75 & 76 of the Companies Act 2016.		
7.	Proposed Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of Revenue or Trading Nature		

(Please indicate with an “x” in the spaces provided how you wish your votes to be cast. If you do not do so, the Proxy will vote or abstain from voting at his discretion).

Signed this _____ day of _____ 2026

 Signature of Member(s)/Common Seal
 Contact No.:

Notes:

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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 ordinary shares of the Company standing to the credit of the said securities account.
4. 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.
5. 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.
6. The Proxy Form 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, Malaysia or be lodged electronically via ir.iwcity.com.my, not less than 48 hours before the time set for the Meeting.
7. For the purpose of determining a member who shall be entitled to attend the 57th Annual General Meeting, 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 15 June 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, all resolutions set out in this Notice will be put to vote by way of poll.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of the 57th AGM dated 30 April 2026.

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**Affix
Stamp**

**THE COMPANY SECRETARY
ISKANDAR WATERFRONT CITY BERHAD**

L2-02, 1 Medini Hub
Persiaran Medini Utara 3,
Medini Iskandar
79000 Nusajaya, Johor, Malaysia

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