

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of ECM Libra Financial Group Berhad (“**ECMLFG**” or the “**Company**”) will be held at MAKAN at Tune Hotel KLIA2, Lot Pt 13, Jalan KLIA 2/2, 64000 KLIA, Selangor on Tuesday, 3 December 2019 at 2.30 p.m., or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolutions by way of poll:-

ORDINARY RESOLUTION

PROPOSED ACQUISITION OF HOSPITALITY ASSETS (AS DEFINED HEREIN) TOGETHER WITH THE HOSPITALITY BUSINESSES (AS DEFINED HEREIN) BY ECML HOTELS SDN BHD (“ECML”) (A WHOLLY-OWNED SUBSIDIARY OF ECMLFG) FROM OMT HOTELS SDN BHD (FORMERLY KNOWN AS TUNE HOTELS SDN BHD) (“OHSB”) FOR A TOTAL CASH CONSIDERATION OF RM62.04 MILLION AND TO ASSUME THE REMAINING COSTS AND EXPENSES (ESTIMATED TO BE APPROXIMATELY RM26.34 MILLION) FOR THE RENOVATION WORKS ON THE KL PROPERTY (AS DEFINED HEREIN) (“PROPOSED ACQUISITION”)

“THAT subject to all the requisite approvals of the relevant authorities and/or parties being obtained, approval be and is hereby given to the Company to acquire through ECML the following:-

- (i) all that piece of land held under GRN 358300, Lot 46867, Bandar Johor Bahru, Daerah Johor Bahru, Johor, measuring in land area of approximately 4,257.00 square metres (“**sqm**”) (approximately 45,821.97 square feet (“**sq ft**”)), together with a 7-storey limited-service hotel known as “Tune Hotel @ Danga Bay” comprising 218 hotel rooms (“**Danga Bay Property**”); and
- (ii) all that pieces of land held under:-
 - (a) GRN 76084, Lot 20001 Seksyen 46, Bandar Kuala Lumpur, Daerah Kuala Lumpur, measuring in land area of approximately 383.00 sqm (approximately 4,122.58 sq ft);
 - (b) PN 10025, Lot 1590 Seksyen 46, Bandar Kuala Lumpur, Daerah Kuala Lumpur, measuring in land area of approximately 348.00 sqm (approximately 3,745.84 sq ft); and
 - (c) PN 24460, Lot 1305 Seksyen 46, Bandar Kuala Lumpur, Daerah Kuala Lumpur, measuring in land area of approximately 611.56 sqm (approximately 6,582.79 sq ft),

together with an existing structure which is being re-developed into 2 hotels to be known as (i) “The Chow Kit”, an Ormond hotel comprising 113 hotel rooms and (ii) “MoMo’s Kuala Lumpur” comprising 99 hotel rooms (Collectively, the “**KL Property**”),

(Collectively, the Danga Bay Property and the KL Property are referred to as the “**Hospitality Assets**”),

together with the operations of (i) a limited-service hotel known as “Tune Hotel @ Danga Bay” and (ii) 2 hotels currently under development to be known as (a) “The Chow Kit”, an Ormond hotel and (b) “MoMo’s Kuala Lumpur” (Collectively, the “**Hospitality Businesses**”) for a total cash consideration of RM62.04 million comprising RM16.45 million for the Danga Bay Property and RM45.59 million for the KL Property, upon the terms and conditions as set out in the sale and purchase agreement dated 8 August 2019 (“**SPA**”).

THAT pursuant to and as part of the Proposed Acquisition, approval be and is hereby given to the Company or ECML or any subsidiaries of the Company to accept the transfer of (i) the franchise business of Tune Hotels from Tune Hotels.Com (BVI) Limited and (ii) the hotel management and operation services business from Notel Management Sdn Bhd (formerly known as Tune Hotels Management Sdn Bhd).

(Collectively, referred to as the “**Proposed Business Transfer**”).

THAT to facilitate the Proposed Acquisition, approval be and is hereby granted to ECML to undertake all transactions contemplated under the SPA, including to undertake the renovation works on the KL Property.

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 Acquisition and Proposed Business Transfer 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 Acquisition and Proposed Business Transfer 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 Acquisition and Proposed Business Transfer, in the interest of the Company.”

SPECIAL RESOLUTION

PROPOSED CHANGE OF NAME OF THE COMPANY FROM “ECM LIBRA FINANCIAL GROUP BERHAD” TO “ECM LIBRA GROUP BERHAD” (“PROPOSED CHANGE OF NAME”)

“THAT the name of the Company be and is hereby changed from “ECM Libra Financial Group Berhad” to “ECM Libra Group Berhad” with effect from the date of issuance of the Notice of Registration of New Name by the Companies Commission of Malaysia (“**CCM**”).

THAT all references in the Constitution of the Company with the name “ECM Libra Financial Group Berhad”, wherever the same may appear, shall be substituted with the name “ECM Libra Group Berhad” subject to and upon issuance of the Notice of Registration of New Name by the CCM.

AND THAT the Board or any of the Company Secretaries be and are hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient, and to take all such necessary steps to give effect to the Proposed Change of Name 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 Change of Name or as they 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 they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Change of Name, in the interest of the Company.”

BY ORDER OF THE BOARD

LIM KAM CHOY (MIA 13106)

JASMINDAR KAUR A/P SARBAN SINGH (MAICSA 7002687)

Company Secretaries

Kuala Lumpur

5 November 2019

Notes:-

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 26 November 2019 shall be eligible to attend, speak and vote at the Extraordinary General Meeting (“**EGM**”).
2. A member entitled to attend and vote at the EGM is entitled to appoint not more than 2 proxies to attend and vote in his stead. A proxy may but does not need to be a member of the Company. Where a member appoints 2 proxies, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. A proxy appointed to attend and vote at the EGM shall have the same rights as the member to speak at the EGM. Notwithstanding this, a member entitled to attend and vote at the EGM is entitled to appoint any person as his proxy to attend and vote instead of the member at the EGM. There shall be no restriction as to the qualifications of the proxy.
3. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
4. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in 1 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 an exempt authorised nominee appoints more than 1 proxy to attend and vote at the EGM, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, failing which, the appointment shall be invalid.
5. The instrument appointing a proxy must be deposited at the Company’s Registered Office at 2nd Floor, West Wing, Bangunan ECM Libra, 8 Jalan Damansara Endah, Damansara Heights, 50490 Kuala Lumpur not less than 48 hours before the time for holding the EGM or at any adjournment thereof.
6. By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms pursuant to the Personal Data Protection Act 2010 set out below:-
By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM 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 Share Registrar for the purpose of the processing and administration of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company or its Share Registrar 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 Share Registrar, 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 Share Registrar 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.