

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of ECM Libra Financial Group Berhad ("**ECMLFG**") or our "**Company**") will be held at MAKAN at Tune Hotel KLIA2, Lot Pt 13, Jalan KLIA 2/2, 64000 KLIA, Selangor on 27 June 2019, Thursday at 3.15 p.m., or immediately after the conclusion or adjournment (*as the case may be*) of our 14th Annual General Meeting, which will be held at the same venue and on the same day at 2.30 p.m., or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolution by way of poll:-

ORDINARY RESOLUTION

PROPOSED DISPOSAL OF 100% EQUITY INTEREST IN LIBRA INVEST BERHAD ("LIBRA INVEST") TO KENANGA INVESTORS BERHAD ("PURCHASER") FOR A PROVISIONAL CASH CONSIDERATION OF RM50.07 MILLION, SUBJECT TO ADJUSTMENTS SET OUT IN THE SHARE PURCHASE AGREEMENT DATED 28 MARCH 2019 ("SPA") ENTERED INTO BETWEEN OUR COMPANY AND THE PURCHASER ("PROPOSED DISPOSAL")

"THAT subject to all the requisite approvals of the relevant authorities and/or parties being obtained, approval be and is hereby given to our Company to dispose of 100% equity interest in Libra Invest to the Purchaser for a provisional cash consideration of RM50.07 million ("**Provisional Disposal Consideration**"), subject to adjustments (*as set out below*) and upon the terms and conditions as set out in the SPA.

The Provisional Disposal Consideration comprises a base amount of RM15.07 million (*which is equivalent to the audited net assets of Libra Invest as at 31 December 2018*) ("**Base Amount**") plus a premium of RM35.00 million ("**Premium**"). The Provisional Disposal Consideration is subject to the following:-

(a) an adjustment to the Premium ("**Premium Adjustment**") as follows:-

- (i) if the assets under management ("**AUM**") of Libra Invest (*excluding the AUM in respect of Libra Shariah Liquidity Fund and Libra Shariah Liquidity Fund 3*) ("**Relevant AUM**") is lower than the amount of RM2,481,560,000 (*being the total value of the Relevant AUM of Libra Invest as at 28 February 2019, computed without taking into account the accrued interest and charges in respect of the private mandate accounts of Libra Invest for February 2019*) ("**Reference Value**") by 30% or more, an amount to be agreed by the parties to be deducted from the Premium; or
- (ii) if the Relevant AUM is higher than the Reference Value by 30% or more, an amount to be agreed by the parties to be added to the Premium; and

(b) an adjustment to the Base Amount ("**Differential NA Adjustment**") for an amount equivalent to the difference between the Base Amount and the unaudited net assets of Libra Invest as at the last day of the month immediately preceding the completion date of the Proposed Disposal.

AND THAT the Board of Directors of our Company ("**Board**") be and is hereby authorised to do all acts, deeds, things and execute all necessary documents as our Board may consider necessary or expedient, and to take all such necessary steps to give effect to the Proposed Disposal with full powers to (a) negotiate and agree with the Purchaser on the Differential NA Adjustment and the Premium Adjustment; and (b) 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 or as our Board may deem necessary or expedient; and (c) deal with all such matters and to take such steps and do all acts and things (*including executing any documents or supplemental agreements*) in any manner as our Board may deem necessary or expedient to implement, finalise and give full effect to the Proposed Disposal, in the interest of the Company."

BY ORDER OF OUR BOARD

ONG LEI HUA (MIA 17493)
JASMINDAR KAUR A/P SARBAN SINGH (MAICSA 7002687)

Company Secretaries

Kuala Lumpur

12 June 2019

Notes:-

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 20 June 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.