

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action you should take, please consult your stockbroker, bank manager, solicitor, accountant, bank manager or other professional advisers immediately.

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IDEAL CAPITAL BERHAD
(201701001111 (1215261-H))
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE:

PROPOSED BONUS ISSUE OF UP TO 1,000,001,472 NEW ORDINARY SHARES IN IDEAL CAPITAL BERHAD ("IDEAL") ("BONUS SHARES") ON THE BASIS OF 2 BONUS SHARES FOR EVERY 1 EXISTING ORDINARY SHARE IN IDEAL HELD AT AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED BONUS ISSUE")

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

Adviser



M & A SECURITIES SDN BHD
(197301001503 (15017-H))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Extraordinary General Meeting ("**EGM**") of IDEAL will be held at Room 1, Level 1, AC Hotel by Marriott Penang, 213 Jalan Bukit Gambir, 11950 Bukit Jambul, Penang on Friday, 26 June 2026 at 2.00 p.m. or immediately following the conclusion or adjournment of the Ninth Annual General Meeting of the Company to be held at the same venue and on the same day at 1.30 p.m., whichever is later. The Notice of EGM, together with the Proxy Form are enclosed in this Circular which are available for download from Ideal's website at <https://www.idealcapital.com.my/> or Bursa Securities' website at www.bursamalaysia.com.

If you are unable to attend and vote at the EGM, you may appoint up to two proxies to attend and vote on your behalf. In such cases, you should complete, sign and deposit the Proxy Form with our share registrar, Tricor Investor & Issuing House Services Sdn Bhd ("**TIH**"), at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, alternatively, the Drop-in Box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or submit it electronically via *Share Registry and IPO (MY) Portal ("The Portal")* at <https://srmv.vistra.com>, at least 48 hours before the time fixed for the EGM. The lodging of the Proxy Form will not preclude you from attending and voting at the EGM if you decide to do so later.

Last day, date and time for lodging the Proxy Form : Wednesday, 24 June 2026 at 2.00 p.m.

This Circular is dated 22 May 2026

DEFINITIONS

Unless where the context otherwise requires, the following definitions shall apply throughout this Circular and the accompanying appendices:

"Act"	: Companies Act 2016
"Board"	: Board of Directors of IDEAL
"Bonus Shares"	: New IDEAL Shares to be issued pursuant to the Proposed Bonus Issue
"Bursa Securities"	: Bursa Malaysia Securities Berhad (200301033577 (635998-W))
"Circular"	: This circular to the shareholders of IDEAL in relation to the Proposed Bonus Issue
"CMSA"	: Capital Markets and Services Act 2007
"EGM"	: Extraordinary General Meeting
"Entitled Shareholders"	: Shareholders of IDEAL whose names appear in IDEAL's Record of Depositors on the Entitlement Date
"Entitlement Date"	: A date to be determined and announced later by the Board, as at the close of business on which the shareholders of IDEAL must be registered in the Record of Depositors of the Company in order to be entitled to the Proposed Bonus Issue
"EPS"	: Earnings per share
"FYE"	: Financial year ended/ ending 31 December, as the case may be
"IDEAL" or "Company"	: Ideal Capital Berhad (201701001111 (1215261-H))
"IDEAL Group" or "Group"	: IDEAL and its subsidiaries, collectively
"IDEAL Share(s)"	: Ordinary share(s) in IDEAL
"Listing Requirements"	: Main Market Listing Requirements of Bursa Securities
"LPD"	: 30 April 2026, being the latest practicable date prior to the printing of this Circular
"M&A Securities" or "Principal Adviser"	: M & A Securities Sdn Bhd (197301001503 (15017-H))
"NA"	: Net assets
"PAT"	: Profit after taxation
"PBT"	: Profit before taxation
"Proposed Bonus Issue"	: Proposed bonus issue of up to 1,000,001,472 Bonus Shares on the basis of 2 Bonus Shares for every 1 existing Share held on the Entitlement Date

DEFINITIONS *(cont'd)*

"Record of Depositors"	: A record of securities holders established and maintained by Bursa Malaysia Depository Sdn Bhd
"RM" and "sen"	: Ringgit Malaysia and sen, respectively
"TEBP"	: Theoretical ex-bonus price
"VWAP"	: Volume weighted average market price
"5D-VWAP"	: 5-day volume weighted average market price

Any reference in this Circular to any statues, rules, regulations or rules of the stock exchange is a reference to such statues, rules, regulations or rules of the stock exchange currently in force and as may be amended from time to time and any re-enactment thereof.

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include a corporation, unless otherwise specified. Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

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EXECUTIVE SUMMARY

THIS EXECUTIVE SUMMARY HIGHLIGHTS THE SALIENT INFORMATION OF THE PROPOSED BONUS ISSUE. SHAREHOLDERS OF IDEAL ARE ADVISED TO READ THE CIRCULAR AND ITS APPENDIX FOR FURTHER DETAILS AND NOT TO SOLELY RELY ON THIS EXECUTIVE SUMMARY IN FORMING A DECISION ON THE PROPOSED BONUS ISSUE BEFORE VOTING AT THE FORTHCOMING EGM.

The Board is recommending shareholders of IDEAL to vote **IN FAVOUR** of the resolution in relation to the Proposed Bonus Issue to be tabled at the forthcoming EGM.

Key information	Description	Reference to Circular
Summary	: Proposed Bonus Issue Proposed bonus issue of up to 1,000,001,472 Bonus Shares on the basis of 2 Bonus Shares for every 1 existing Share held at the Entitlement Date	Section 2
Rationale	: (i) The Proposed Bonus Issue enables the Company's existing shareholders to increase their equity participation in the Company in terms of the number of Shares held whilst maintaining their percentage equity shareholding without incurring any additional cost; (ii) The increase in number of IDEAL shares may encourage higher trading liquidity and enhance the affordability of IDEAL Shares on the Main Market of Bursa Securities; and (iii) All the above collectively may encourage greater participation by investors and potentially broadening the Company's shareholder base.	Section 3
Approvals required	: The Proposed Bonus Issue is subject to the approvals and/or consents being obtained from the following: (i) Bursa Securities for the listing of and quotation for the Bonus Shares on the Main Market of Bursa Securities, which was obtained on 5 May 2026; (ii) shareholders of IDEAL at an EGM to be convened; and (iii) any other relevant authorities and/or parties, if required.	Section 5
Interests of Directors, Major Shareholders, chief executive and/or persons connected with them	: None of the Directors, major shareholders, chief executive of the Company and/or persons connected with them, have any interest, direct and/or indirect, in the Proposed Bonus Issue, apart from their respective entitlements to the Bonus Shares as shareholders of the Company under the Proposed Bonus Issue, the rights of which are also available to all other Entitled Shareholders on a pro-rata basis.	Section 6



IDEAL CAPITAL BERHAD
(201701001111 (1215261-H))
(Incorporated in Malaysia)

Registered Office:

Suite A, Level 9,
Wawasan Open University,
54, Jalan Sultan Ahmad Shah,
10050 Georgetown, Penang

22 May 2026

Board of Directors:

Puan Sri Datuk Phor Li Wei (*Executive Director*)
Dato' Ang Chuan Im (*Executive Director*)
Datuk Ng Chin Tuck (*Independent Non-Executive Director*)
Tan Wooi Chuon (*Non-Independent & Non-Executive Director*)
Datuk Nik Ali Bin Mat Yunus (*Independent Non-Executive Director*)
Dato Haji Rosly Bin Abas (*Independent Non-Executive Director*)

Dear Shareholders,

PROPOSED BONUS ISSUE

1. INTRODUCTION

On 9 April 2026, M&A Securities announced on behalf of the Board that the Company proposes to undertake a Proposed Bonus Issue.

On 24 April 2026, M&A Securities announced on behalf of the Board that the additional listing application in relation to the Proposed Bonus Issue had been submitted to Bursa Securities.

Subsequently, on 5 May 2026, M&A Securities announced on behalf of the Board that Bursa Securities had vide its letter dated 5 May 2026, approved in-principle the listing of and quotation for the Bonus Shares on the Main Market of Bursa Securities, subject to the following conditions:

No	Conditions	Status of Compliance
(i)	IDEAL and M&A Securities must fully comply with the relevant provisions under the Main Market Listing Requirements ("Listing Requirements") pertaining to the implementation of the Proposed Bonus Issue;	To be complied
(ii)	IDEAL/M&A Securities to furnish Bursa Securities with a certified true copy of the resolution passed by the shareholders at a general meeting for the Proposed Bonus Issue;	To be complied

No	Conditions	Status of Compliance
(iii)	IDEAL and M&A Securities to inform Bursa Securities upon the completion of the Proposed Bonus Issue;	To be complied
(iv)	IDEAL and M&A Securities to furnish Bursa Securities with a written confirmation of their compliance with the terms and conditions of Bursa Securities' approval once the Proposed Bonus Issue is completed; and	To be complied
(v)	IDEAL and M&A Securities are required to make the relevant announcements pursuant to Paragraphs 6.35(2)(a)&(b) and 6.35(4) of the Listing Requirements.	To be complied

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED BONUS ISSUE AS WELL AS TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE TO BE TABLED AT THE FORTHCOMING EGM. THE NOTICE OF THE EGM AND PROXY FORM ARE ENCLOSED TOGETHER WITH THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX BEFORE VOTING BY WAY OF POLL ON THE RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE BE TABLED AT THE FORTHCOMING EGM.

2. DETAILS OF THE PROPOSED BONUS ISSUE

2.1 Basis and number of Bonus Shares to be issued

The Proposed Bonus Issue will entail the issuance of 1,000,001,472 Bonus Shares on the basis of 2 Bonus Shares for every 1 existing Share held by the Entitled Shareholders on the Entitlement Date.

As of the LPD, the total issued share capital of the Company amounts to RM543,459,236 consisting of 500,000,736 IDEAL Shares.

A maximum of 1,000,001,472 Bonus Shares will be issued under the Proposed Bonus Issue, based on the total issued IDEAL shares of 500,000,736 as of the LPD.

The entitlement basis of 2 bonus Shares for every 1 existing Share was determined after taking into consideration, among others, the following:

- (i) the dilutive effects arising from the issuance of the Bonus Shares on the consolidated EPS and NA per IDEAL Share of the Group; and
- (ii) compliance with Paragraph 6.30(1A) of the Listing Requirements which states that a listed issuer must ensure that its share price adjusted for a bonus issue is not less than RM0.50 based on the daily VWAP of IDEAL Shares over the 3-month period before the application date.

Fractional entitlements resulting from the Proposed Bonus Issue, if any, will be disregarded and dealt with in such manner as the Board may in its absolute as it may consider appropriate, expedient, and in the best interest of the Company.

The Proposed Bonus Issue will be implemented in a single issuance and not on a staggered basis over a period of time.

For shareholders' information, the market price of IDEAL Shares will be adjusted pursuant to the Proposed Bonus Issue. For illustrative purposes only, the TEBP of IDEAL Shares based on the respective VWAP before and after the Proposed Bonus Issue are set out as follows:

(i) Before the Proposed Bonus Issue

	Illustrative no. of Shares	Before Proposed Bonus Issue VWAP RM	Total market value RM
5D-VWAP up to and including LPD ⁽¹⁾	1,000	3.5900	3,590
Lowest 3-month daily VWAP up to and including 23 April 2026, being the date immediately prior to the submission of the application to Bursa Securities in respect of the Proposed Bonus Issue ⁽¹⁾	1,000	3.3800	3,380

(ii) After the Proposed Bonus Issue

	Illustrative no. of Shares	After Proposed Bonus Issue (⁽²⁾TEBP RM	Total market value RM
5D-VWAP up to and including LPD	3,000	⁽³⁾ 1.1967	3,590
Lowest 3-month daily VWAP up to and including 23 April 2026, being the date immediately prior to the submission of the application to Bursa Securities in respect of the Proposed Bonus Issue	3,000	⁽⁴⁾ 1.1267	3,380

Notes:

(1) Source from Bloomberg.

(2) The actual TEBP will be calculated as follows:

$$TEBP = \frac{\text{Closing market price of IDEAL Shares before the Entitlement Date}}{\text{Number of IDEAL Shares before the Proposed Bonus Issue}} \times \frac{\text{Number of IDEAL Shares before the Proposed Bonus Issue}}{\text{Number of IDEAL Shares after the Proposed Bonus Issue}}$$

- (3) For illustration, the TEBP of IDEAL Shares based on the 5D-VWAP up to LPD is arrived at based on the following formula:

$$\begin{aligned}
 \text{TEBP} &= \text{5D-VWAP up to the LPD} \times \frac{\text{Holding of 1 existing Share}}{\text{Bonus Share(s) to be issued} + \text{Holding of 1 existing Share}} \\
 &= \text{RM 3.5900} \times \frac{1}{2 + 1} \\
 &= \text{RM 1.1967}
 \end{aligned}$$

- (4) For illustration, the TEBP of IDEAL Shares based on the lowest VWAP over the 3-month period up to and including 23 April 2026, being the date immediately prior to the submission of the application to Bursa Securities in respect of the Proposed Bonus Issue is arrived at based on the following formula:

$$\begin{aligned}
 \text{TEBP} &= \text{Lowest VWAP during the past 3-month period up to and including 23 April 2026, being the date immediately prior to the submission of the application to Bursa Securities in respect of the Proposed Bonus Issue} \times \frac{\text{Holding of 1 existing Share}}{\text{Bonus Share(s) to be issued} + \text{Holding of 1 existing Share}} \\
 &= \text{RM 3.3800} \times \frac{1}{2 + 1} \\
 &= \text{RM 1.1267}
 \end{aligned}$$

Based on the above, the Board confirms that the share price adjusted for the Proposed Bonus Issue is not less than RM0.50 based on the daily VWAP of IDEAL Shares over the 3-month period before the application date in accordance with Paragraph 6.30(1A) of the Listing Requirements.

2.2 No capitalisation of reserves

The Bonus Shares shall be issued as fully paid, at no consideration and without capitalisation of the Company's reserves. The Proposed Bonus Issue will not raise any funds for the Company.

For clarity, the Proposed Bonus Issue will increase the number of IDEAL Shares but will not increase the value of issued IDEAL Shares.

2.3 Ranking of the Bonus Share

The Bonus Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing IDEAL Shares.

2.4 Listing of and quotation for the Bonus Shares

Bursa Securities had on 5 May 2026 approved in-principle the listing of and quotation for the Bonus Shares on the Main Market of Bursa Securities, subject to the conditions as set out in Section 1 of the Circular.

The Bonus Shares will be listed and quoted on the Main Market of Bursa Securities on the next market day following the Entitlement Date.

3. RATIONALE FOR THE PROPOSED BONUS ISSUE

The Board is of the view that the Proposed Bonus Issue is the most appropriate way to reward its existing shareholders. This decision is based on the following considerations:

- (i) The Proposed Bonus Issue enables the Company's existing shareholders to increase their IDEAL Shares whilst maintaining their ownership percentage without incurring any additional cost;
- (ii) The increase in IDEAL Shares may enhance trading liquidity and make IDEAL Shares more accessible on the Main Market of Bursa Securities; and
- (iii) All the above, collectively may encourage greater participation from existing shareholders and new investors.

4. FINANCIAL EFFECTS OF THE PROPOSED BONUS ISSUE

The pro forma effects of the Proposed Bonus Issue on the Group's issued Shares, NA, NA per Share, gearing, substantial shareholders' shareholdings, earnings and EPS are set out below, based on the following scenarios:

4.1 Issued share capital

	No. of Shares	RM'000
As at LPD	500,000,736	543,459
Bonus Shares to be issued	1,000,001,472	(1)-
Enlarged issued Shares	1,500,002,208	543,459

Note:

- (1) The Bonus Shares will be issued as fully paid, at no consideration and without capitalisation of the Company's reserves.

4.2 NA and gearing

For illustrative purposes only, the pro forma effects of the Proposed Bonus Issue on the NA, NA per Share and gearing of IDEAL Group based on the audited consolidated statement of financial position of the Group as of 31 December 2025 is as follows:

	Audited as at 31 December 2025	⁽¹⁾After the Proposed Bonus Issue
	RM'000	RM'000
Share capital	543,459,236	543,459,236
Retained earnings	342,755,825	342,655,825
Equity attributable to owners of the Company	886,215,061	886,115,061
Non-controlling interest	99,914,616	99,914,616
Total equity	986,129,677	986,029,677
No. of Shares in issue	500,000,736	1,500,002,208
NA per IDEAL Share (RM)	1.77	0.59
Interest bearing liabilities	425,394,939	425,394,939
Deposits, cash and bank balances	39,050,963	38,950,963
Interest bearing net debts	386,343,976	386,443,976
Gearing ⁽²⁾ (times)	0.39	0.39

Notes:

- (1) After deducting estimated expenses relating to the Proposed Bonus Issue of approximately RM100,000.
- (2) Computed based on interest bearing net debts divided by total equity of the Company.

4.3 Substantial shareholders' shareholdings

The Proposed Bonus Issue will not alter the percentage of equity interest of IDEAL's substantial shareholders, as the Bonus Shares will be allotted on a pro-rata basis to all Entitled Shareholders. However, the number of IDEAL Shares held by the substantial shareholders will increase proportionally as a result of the Proposed Bonus Issue.

For illustrative purposes, the effects of the Proposed Bonus Issue on IDEAL's substantial shareholders' holdings are as follows:

Substantial shareholders	As of the LPD			After Proposed Bonus Issue				
	Direct No. of Shares	(2)%	Indirect ⁽¹⁾ No. of Shares	(2)%	Direct No. of Shares	(3)%	Indirect No. of Shares	(3)%
ICT Innotech Sdn Bhd	277,994,000	55.6%	-	-	833,982,000	55.6%	-	-
Tan Sri Datuk Ooi Kee Liang	48,441,112	9.7%	277,994,000	55.6%	145,323,336	9.7%	833,982,000	55.6%
Puan Sri Datuk Phor Li Wei	48,441,112	9.7%	277,994,000	55.6%	145,323,336	9.7%	833,982,000	55.6%

Notes:

- (1) Deemed interest held by other corporations by virtue of Section 8(4) of Act.
- (2) Calculated based on 500,000,736 IDEAL Shares as of the LPD.
- (3) Calculated based on 1,500,002,208 IDEAL Shares after the Proposed Bonus Issue.

4.4 Earnings and EPS

The Proposed Bonus Issue is not expected to have any effect on the consolidated earnings of the Group, except for the expected dilution in the EPS of IDEAL due to the increased number of IDEAL Shares in issue resulting from the Proposed Bonus Issue.

4.5 Convertible securities

As of the LPD, IDEAL has no outstanding convertible securities.

5. APPROVALS REQUIRED

The Proposed Bonus Issue is subject to the approvals and/or consents being obtained from the following:

- (i) Bursa Securities for the listing of and quotation for the Bonus Shares on the Main Market of Bursa Securities, which was obtained on 5 May 2026;
- (ii) The shareholders of IDEAL at an EGM to be convened for the Proposed Bonus Issue; and
- (iii) any other relevant authorities and/or parties, if required.

The Proposed Bonus Issue is not conditional on any other corporate exercise/scheme undertaken or to be undertaken by the Company.

6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND CHIEF EXECUTIVE AND/OR PERSONS CONNECTED WITH THEM

None of the Directors, major shareholders, chief executive of the Company and/or persons connected with them have any interest, whether direct or indirect, in the Proposed Bonus Issue, apart from their respective entitlements for the Bonus Shares as shareholders of the Company, if any, the rights of which are also available to all other Entitled Shareholders on a pro-rata basis.

7. DIRECTORS' STATEMENT AND RECOMMENDATION

After considering all aspects of the Proposed Bonus Issue, including its rationale and effects, the Board believes that the Proposed Bonus Issue is in the best interest of the Group and its shareholders.

Accordingly, the Board recommends that you vote in favour of the resolution for the Proposed Bonus Issue to be tabled at the forthcoming EGM.

8. OUTSTANDING CORPORATE PROPOSALS ANNOUNCED BUT PENDING COMPLETION

Save for the Proposed Bonus Issue (being the subject matter of this Circular), there is no other corporate exercise/scheme being undertaken by the Company which has been announced but not yet completed as at the date of this Circular.

9. TENTATIVE TIMETABLE

Barring any unforeseen circumstances, the Board expects the Proposed Bonus Issue to be completed by the third quarter of 2026.

The tentative timetable for the implementation of the Proposed Bonus Issue is as follows:

Events	Tentative timeline
EGM for the Proposed Bonus Issue	26 June 2026
Announcement of the Entitlement Date	End June 2026
Listing of and quotation for the Bonus Issue	Mid July 2026

10. HISTORICAL SHARE PRICES

The monthly highest and lowest prices of IDEAL Shares as traded on Bursa Securities for the past 12 months are as follows:

	High	Low
	RM	RM
<u>2025</u>		
May	3.64	3.23
June	3.41	3.40
July	3.45	3.40
August	3.50	3.40
September	3.50	3.40
October	3.50	3.40
November	3.58	3.50
December	3.65	3.35
<u>2026</u>		
January	3.50	3.39
February	3.50	3.38
March	3.50	3.36
April	3.69	3.55
The last transacted market price on 26 March 2026 (immediately prior to the first announcement of the Proposed Bonus Issue dated 9 April 2026)	3.50	3.50
Last transacted market price on the LPD	3.59	3.59

(Source: Bloomberg)

11. EGM

An EGM, the notice of which is enclosed together with this Circular, will be held at Room 1, Level 1, AC Hotel by Marriott Penang, 213 Jalan Bukit Gambir, 11950 Bukit Jambul, Penang on Friday, 26 June 2026 at 2.00 p.m. or immediately following the conclusion or adjournment of the Ninth Annual General Meeting of IDEAL to be held at the same venue and on the same day at 1.30 p.m., whichever is later, for the purpose of considering and, if thought fit, passing with or without modifications, the resolution so as to give effect to the Proposed Bonus Issue.

If you are unable to attend and vote at the upcoming EGM, you may appoint up to two proxies to attend and vote on your behalf. If you wish to do so, you should complete, sign and deposit the Proxy Form with our share registrar, Tricor Investor & Issuing House Services Sdn Bhd ("**TIIH**"), at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, alternatively, the Drop-in Box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or submit it electronically via Share Registry and IPO (MY) Portal ("The Portal") at <https://srmy.vistra.com>, at least 48 hours before the time fixed for the EGM. Lodging the Proxy Form will not preclude you from attending and voting at the EGM if you decide to do so later.

12. FURTHER INFORMATION

Please refer to the appendices of this Circular for further information.

Yours faithfully,
For and on behalf of the Board of
IDEAL CAPITAL BERHAD

TAN WOUI CHUON
NON-INDEPENDENT NON-EXECUTIVE DIRECTOR

APPENDIX I – FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board, and the Directors collectively and individually accept full responsibility for the accuracy of the information contained in this Circular and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement misleading.

2. CONSENT AND DECLARATION OF CONFLICT OF INTEREST***Consent***

M&A Securities, being the Principal Adviser for the Proposed Bonus Issue, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name and all references in the form and context in which they appear in this Circular.

Declaration of conflict of interest

M&A Securities is not aware of any situation which would likely to give rise to a possible conflict of interest in relation to their respective roles as the Principal Adviser.

3. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As of the LPD, the Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, which may have a material effect on the financial position of the Group and the Board is not aware of any proceedings, pending or threatened, against the Group or of any fact which is likely to give rise to any proceeding which may materially and adversely affect the business or financial position of the Group.

4. MATERIAL COMMITMENTS

As of the LPD, the Board is not aware of any material commitments contracted or known to be contracted by IDEAL Group, that is likely to have an impact on IDEAL Group's profits or NA upon becoming enforceable.

5. CONTINGENT LIABILITIES

As of the LPD, the Board is not aware of any contingent liabilities incurred or known to be incurred by IDEAL Group, which upon becoming enforceable, may have a material impact in the ability of the Group to meet the obligations as and when they fall due.

6. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at IDEAL's registered office at Suite A, Level 9, Wawasan Open University, 54, Jalan Sultan Ahmad Shah, George Town, 10050, Pulau Pinang, during normal business hours from Monday to Friday (except public holidays) from the date of this Circular up to and including the date of EGM:

- (i) Constitution of IDEAL;
- (ii) Audited consolidated financial statements of IDEAL for FYE 2024, FYE 2025 and the unaudited consolidated financial statements of IDEAL for the 3-month financial period ended 31 March 2026; and
- (iii) Letters of consent and declaration of conflict of interest referred to in Section 2 of Appendix I above.

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IDEAL CAPITAL BERHAD
(201701001111 (1215261-H))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Extraordinary General Meeting ("EGM") of Ideal Capital Berhad ("Ideal" or "Company") will be held at Room 1, Level 1, AC Hotel by Marriott Penang, 213 Jalan Bukit Gambir, 11950 Bukit Jambul, Penang on Friday, 26 June 2026 at 2.00 p.m. or immediately following the conclusion or adjournment of the Ninth Annual General Meeting of Ideal to be held at the same venue and on the same day at 1.30 p.m., whichever is later, for the purpose of considering and, if thought fit, passing the following ordinary resolutions, with or without any modifications:

ORDINARY RESOLUTION

PROPOSED BONUS ISSUE OF UP TO 1,000,001,472 NEW ORDINARY SHARES IN IDEAL CAPITAL BERHAD ("IDEAL") ("BONUS SHARES") ON THE BASIS OF 2 BONUS SHARES FOR EVERY 1 EXISTING ORDINARY SHARE IN IDEAL HELD AT AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED BONUS ISSUE")

"THAT subject to the approvals being obtained from all the relevant regulatory authorities and parties (if required) including the approval from Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing and quotation of the Bonus Shares on the Main Market of Bursa Securities, authority be and is hereby given to the Board of Directors of the Company ("Board") to issue 1,000,001,472 Bonus Shares on the basis of 2 Bonus Shares for every 1 existing Ideal Share held by the entitled shareholders of the Company whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined and announced later by the Board; THAT the Bonus Shares in respect of the Proposed Bonus Issue shall be issued as fully paid, at nil consideration and without capitalisation of the Company's reserves;

THAT the Bonus Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing Ideal Shares;

AND THAT the Board be and is hereby authorised to sign and execute all documents and to take all such necessary steps to give effect to the Proposed Bonus Issue with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as the Board may deem necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue."

By Order of the Board

LIM CHOO TAN (LS 0008888) (SSM Practicing Certificate No. 202008000713)

LEE LING (MAICSA 7065337) (SSM Practicing Certificate No. 202408000941)

Company Secretaries

22 May 2026

Penang

Notes:-

- (1) For the purpose of determining who shall be entitled to attend this General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 22 June 2026. Only a member whose name appears on this Record of Depositors shall be entitled to attend this General Meeting or appoint a proxy to attend, speak and vote on his/her/its behalf.
- (2) A member entitled to attend and vote at this General Meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.
- (3) A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the General Meeting.
- (4) If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
- (5) Where a member of the Company is an authorised nominee as defined in the Central Depositories Act, it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- (6) 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- (7) Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- (8) The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote:
 - (i) In hard copy form
In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Designated Drop-in Box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia
 - (ii) By electronic means
The proxy form can be electronically lodged with the Share Registrar of the Company via Share Registry and IPO (MY) Portal ("The Portal") at <https://srmy.vistra.com>. Please follow the procedures set out in the Administrative Guide.
- (9) Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Designated Drop-in Box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- (10) Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.
- (11) Last date and time for lodging this proxy form is Wednesday, 24 June 2026 at 2.00 p.m.
- (12) Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:
 - a. Identity card (NRIC) (Malaysian), or
 - b. Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or
 - c. Passport (Foreigner).
- (13) For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please bring the **ORIGINAL** certificate of appointment executed in the manner as stated in this proxy form if this has not been lodged at the Company's registered office earlier.



IDEAL CAPITAL BERHAD
(201701001111)(1215261-H)
(Incorporated in Malaysia)

PROXY FORM

CDS Account No.

No. of shares held

I/We _____ Tel: _____
of _____
[Full name in block, NRIC/Passport/Company No.]

being member(s) of **Ideal Capital Berhad**, hereby appoint:

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

and / or* (*delete as appropriate)

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing him, the Chairperson of the Meeting, as my/our proxy to vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held at Room 1, Level 1, AC Hotel by Marriott Penang, 213 Jalan Bukit Gambir, 11950 Bukit Jambul, Penang on Friday, 26 June 2026 at 2.00 p.m. or immediately following the conclusion or adjournment of the Ninth Annual General Meeting of the Company to be held at the same venue and on the same day at 1.30 p.m., whichever is later, on the following resolutions referred to in the Notice of EGM.

Description of Resolution	Resolution	For	Against
Proposed Bonus Issue	Ordinary Resolution		

Please indicate with an "X" in the space provided whether you wish your votes to be cast for or against the resolutions. In the absence of specific direction, your proxy will vote or abstain as he thinks fit.

Signed this _____ day of _____

Signature*Member

* Manner of execution:

- If you are an individual member, please sign where indicated.
- If you are a corporate member which has a common seal, this proxy form should be executed under seal in accordance with the constitution of your corporation.
- If you are a corporate member which does not have a common seal, this proxy form should be affixed with the rubber stamp of your company (if any) and executed by:
 - at least two (2) authorised officers, of whom one shall be a director; or
 - any director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated.



Notes:

- (1) For the purpose of determining who shall be entitled to attend this General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 22 June 2026. Only a member whose name appears on this Record of Depositors shall be entitled to attend this General Meeting or appoint a proxy to attend, speak and vote on his/her/its behalf.
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- (5) Where a member of the Company is an authorised nominee as defined in the Central Depositories Act, it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- (6) 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- (7) Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

FOLD HERE

STAMP

**IDEAL CAPITAL BERHAD
(201701001111(1215261-H))**

Tricor Investor & Issuing House Services Sdn. Bhd.
Unit 32-01, Level 32, Tower A, Vertical Business Suite,
Avenue 3, Bangsar South,
No. 8, Jalan Kerinchi,
59200 Kuala Lumpur, Malaysia

FOLD HERE

- (8) The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote:
 - (i) In hard copy form
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 - c. Passport (Foreigner).
- (13) For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please bring the **ORIGINAL** certificate of appointment executed in the manner as stated in this proxy form if this has not been lodged at the Company's registered office earlier.
- (14) Those proxy forms which are indicated with "✓" in the spaces provided to show how the votes are to be cast will also be accepted.