

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

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

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has not perused the contents of Part II of this Circular in respect of the Proposed Change of Name (as defined below) prior to its issuance as it is an exempt circular pursuant to the provisions of Practice Note 18 of the Main Market Listing Requirements of Bursa Securities. Bursa Securities has perused the contents of Part I of this Circular in respect of the Proposed New RRPT Mandate (as defined below) on a limited review basis pursuant to the provisions of Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.



Impiana

Hotels Berhad

**IMPIANA HOTELS BERHAD**

(Registration No.: 200601021085 (740838-A))

(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO**

- I. **THE PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW RRPT MANDATE")**
- II. **THE PROPOSED CHANGE OF NAME OF THE COMPANY FROM IMPIANA HOTELS BERHAD TO MAGMA GROUP BERHAD ("PROPOSED CHANGE OF NAME")**

**AND**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

The Extraordinary General Meeting ("**EGM**") of Impiana Hotels Berhad ("**Impiana**") which will be held as a virtual meeting via live streaming broadcast from Jasmin room, Level 1, Impiana KLCC Hotel, 13 Jalan Pinang, 50450 Kuala Lumpur on Tuesday, 12 December 2023 at 11.00 a.m. or at any adjournment thereof. The Notice of EGM together with the Form of Proxy are enclosed herein.

Members are to register online at <https://vps.megacorp.com.my/Q5sgrY>. Please refer to the Administrative Guide.

A member of Impiana entitled to attend, participate, speak (in the form of real-time submission of typed texts) and vote at the EGM is entitled to appoint up to two (2) proxies to attend, participate, speak (in the form of real-time submission of typed texts) and vote on his / her behalf. In such event, the completed and signed Form of Proxy should be just lodged at the office of the Poll Administrator at Mega Corporate Services Sdn Bhd, Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur or email to [EGM-support.Impiana@megacorp.com.my](mailto:EGM-support.Impiana@megacorp.com.my) not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof. The lodging of the Form of Proxy shall not preclude you from attending, participating, speaking (in the form of real-time submission of typed texts) and voting in person at the EGM should you subsequently wish to do so, but if you do, your proxy shall be precluded from attending the EGM.

The last date and time for the lodging of the Form of Proxy is Monday, 11 December 2023 at 11.00 a.m.

This Circular is dated 17 November 2023

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## DEFINITIONS

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Except where the context otherwise requires, the following definitions shall apply throughout this Circular:

“Act”	: The Companies Act 2016 and any statutory modification, amendment or re-enactment thereof for the time being in force
“AGM”	: Annual general meeting of the Company
“Audit Committee”	: Audit and Risk Management Committee of the Company
“Astaka Mekar”	: Astaka Mekar Sdn Bhd [200901011731 (854761-P)]
“Board”	: Board of Directors of Impiana
“Bursa Securities”	: Bursa Malaysia Securities Berhad [200301033577 (635998-W)]
“CCM”	: Companies Commission of Malaysia
“Circular”	: This circular to shareholders dated 17 November 2023
“Director(s)”	: The director(s) of a company having the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding 6 months of the date on which the terms of the RRPT were agreed upon, a Director of Impiana or its subsidiaries, or a chief executive of Impiana or its subsidiaries
“EGM”	: Extraordinary General Meeting
“FPE”	: Financial period ended/ending
“FYE”	: Financial year ended/ending
“HYM”	: HYM Signature Sdn Bhd [201801010412 (1272427-P)]
“Impiana” or “Company”	: Impiana Hotels Berhad [200601021085 (740838-A)]
“Impiana Group” or “Group”	: Impiana and its subsidiary companies
“Impiana Cherating”	: Impiana Cherating Sdn Bhd [198501013346 (145802-H)]
“Impiana Ipoh”	: Impiana Ipoh Sdn Bhd [201401002976 (1079050-P)]
“Impiana Management”	: Impiana Hotels & Resorts Management Sdn Bhd [199101013081 (223393-A)]
“Impiana Pangkor”	: Impiana Pangkor Sdn Bhd [199101017935 (228246-W)]
“Impiana Tioman”	: Impiana Tioman Sdn Bhd [199101003361 (213671-V)]
“Listing Requirements”	: Main Market Listing Requirements of Bursa Securities
“LPD”	: 19 October 2023, being the latest practicable date prior to the printing of this Circular
“Magma Bintang”	: Magma Bintang Sdn Bhd [202301043175 (1537091-H)]

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## DEFINITIONS (CONT'D)

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- “Major Shareholder” : Any person who has an interest or interests in one or more voting shares in the Company and the aggregate number of those shares, is:
- (i) 10% or more of the total number of voting shares in the Company; or
  - (ii) 5% or more of the total number of voting shares in the Company, where such person is the largest shareholder of the Company
- For the purpose of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act and a major shareholder includes any person who is or was within the preceding 6 months of the date on which the terms of the RRPT(s) were agreed upon, a major shareholder of Impiana (or any other company which is its subsidiary or holding company)
- “Person Connected” : This shall have the same meaning as in Chapter 1, Paragraph 1.01 of the Listing Requirements
- Proposals : The Proposed New RRPT Mandate and Proposed Change of Name
- “Proposed New RRPT Mandate” : Proposed new shareholders’ mandate pursuant to Paragraph 10.09 of the Listing Requirements and Practice Note 12, for Impiana and/or Group to enter into RRPT
- “Related Party(ies)” : A Director, Major Shareholder or a Person Connected with such Director or Major Shareholder
- “Related Party Transaction” : A transaction entered into by the Impiana Group which involves the interest, direct or indirect, of a Related Party
- “RM” and “sen” : Ringgit Malaysia and sen respectively
- “RRPT” : A Related Party Transaction which is recurrent, of a revenue or trading nature and which is/are necessary for the day-to-day operations

For the purpose of this Circular, all references to a time of day shall be a reference to Malaysian time unless otherwise stated. Certain figures included in this Circular have been subject to rounding adjustments.

In this Circular, words denoting the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and vice versa. References to persons shall, where applicable, include corporations. References to “we”, “us”, “our” and “ourselves” are to our Company save where the context otherwise requires, our subsidiaries and to “you” or “your” are to the shareholders of Impiana.

Certain statements in this Circular may be forward-looking in nature, which are subject to uncertainties and contingencies. Forward-looking statements may contain estimates and assumptions made by our Board after due enquiry, which are nevertheless subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied in such forward-looking statements. In light of these and other uncertainties, the inclusion of a forward-looking statement in this Circular should not be regarded as representation or warranty that Impiana’s plans and objectives will be achieved.

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**IMPIANA HOTELS BERHAD**  
(Registration No.: 200601021085 (740838-A))  
(Incorporated in Malaysia)

**Registered Office:**

Ho Hup Tower-Aurora Place, 2-07-01-Level 7  
Plaza Bukit Jalil, No. 1, Persiaran Jalil 1,  
Bandar Bukit Jalil  
57000 Kuala Lumpur, Malaysia

17 November 2023

**Board of Directors:**

Dato' Seri Ismail @ Farouk bin Abdullah (*Executive Chairman*)  
Dato' Sri Lee Hock Seng (*Deputy Executive Chairman*)  
Dato' Sri Liang Chee Fong (*Managing Director*)  
Dato Hoo Voon Him (*Executive Director*)  
Dyana Sofya binti Mohd Daud (*Non-Independent Non-Executive Director*)  
Dato' Hong Khay Kuan (*Independent Non-Executive Director*)  
Lee Guat Tin (*Independent Non-Executive Director*)  
Lim Su Hwei (*Independent Non-Executive Director*)

**To: Our Shareholders**

Dear Sir/Madam,

- I. **PROPOSED NEW RRPT MANDATE**
- II. **PROPOSED CHANGE OF NAME**

**(COLLECTIVELY REFERRED TO AS THE "PROPOSALS")**

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**1. INTRODUCTION**

On 27 October 2023, our Board announced that the Company proposes to undertake the Proposals.

**THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSALS AND TO SEEK YOUR APPROVAL FOR THE RESOLUTIONS PERTAINING TO THE PROPOSALS TO BE TABLED AT THE COMPANY'S EGM TO BE HELD ON 12 DECEMBER 2023.**

**YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTIONS PERTAINING TO THE PROPOSALS.**

## 2. DETAILS OF THE PROPOSALS

### 2.1 Proposed New RRPT Mandate

#### 2.1.1 Details of the Proposed New RRPT Mandate

Under Paragraph 10.09, Part E of Chapter 10 of the Listing Requirements, for related party transactions involving recurrent transactions of a revenue or trading nature which are necessary for our Group's day-to-day operations, the Company may seek a shareholders' mandate in respect of such transactions subject to the following:

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public;
- (ii) the shareholders' mandate is subject to annual renewal and disclosure is made in the Company's annual report on the breakdown of the aggregate value of transactions conducted under such mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Listing Requirements;
- (iii) issuance of a circular to shareholders for the shareholders' mandate including information as may be prescribed by Bursa Securities;
- (iv) in the meeting to obtain shareholders' mandate, the relevant related party must comply with requirements set out in Paragraph 10.08(7) of the Listing Requirements; and
- (v) the Company immediately announces to Bursa Securities when the actual value of a RRPT entered into by the Company, exceeds the estimated value of the RRPT disclosed in this Circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

The Company wishes to seek the approval of the shareholders for the Proposed New RRPT Mandate to enable our Group to enter into the RRPT which is necessary for our day-to-day operations within our ordinary course of business. The RRPT, details of which are set out in Sections 2.1.3 of this Circular, are entered into at arm's length basis and on normal commercial terms that are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

The RRPT is subject to the review procedures set out in Section 2.1.4 of this Circular.

#### 2.1.2 Principal business of Impiana and its subsidiaries

The principal activity of Impiana is that of investment holding while its subsidiaries and their principal activities are as follows:

No.	Company name	Equity Interest	Principal activity
1.	Impiana Management	100%	Provision of professional management services to hotels and resorts and provision of technical services to land owners on development of hotels
2.	Impiana Pangkor	100%	Dormant
3.	Astaka Mekar	100%	Investment holding

<b>No.</b>	<b>Company name</b>	<b>Equity Interest</b>	<b>Principal activity</b>
4.	Impiana Cherating	100%	Operation of resort, hotel business, property development and related services
5.	Impiana Ipoh	100%	Investment holding, provision of management and operation of hotels and resorts, property investment and hotel development
6.	Impiana Tioman Villas & Residences Sdn Bhd	100%	Operation of resort, hotel business and related services
7.	Impiana Selo Tioman Resorts Sdn Bhd	75%	Design, build and marketing for the resort.
8.	Magma Bintang Sdn Bhd	100%	Investment holding and rent collector

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### 2.1.3 Classes of Related Parties and Nature of RRPT Contemplated under the Proposed New RRPT Mandate

The nature of the RRPT with Related Parties of which approval is being sought under the Proposed New RRPT Mandate are described below:-

Company	Transacting Party	Nature of RRPT	Actual Value of RRPT from the date of last AGM held on 26 June 2023 up to the LPD (RM)	Estimated Value of RRPT from the date of forthcoming EGM held on 12 December 2023 to the date of next AGM (RM)	Interested Directors / Major Shareholders and Persons Connected with them
Magma Bintang	HYM	Leasing of property at Wolo Kuala Lumpur, Corner of Jalan Bukit Bintang and Jalan Sultan Ismail, 55100 Bukit Bintang, Kuala Lumpur (Total Rooms 137, Level 2 is Management Office and Meeting Room, and 15 level building) comprising Land Area of approximately 646.464 sqm and Gross Floor Area of approximately 8,216.61 sqm at RM360,000.00 per month plus other estimated expenses charged on incurred basis for a lease period of three (3) years from 1 January 2024 to 31 December 2026 by Magma Bintang (lessee) from HYM (lessor)	-	2,500,000	<p><u>Interested Director and Major Shareholder</u></p> <ul style="list-style-type: none"> <li>Dato' Sri Lee Hock Seng <sup>(1)</sup></li> </ul> <p><u>Interested Major Shareholder</u></p> <ul style="list-style-type: none"> <li>Datin Sri Joanne Yew Hong Im <sup>(2)</sup></li> </ul> <p><u>Interested Persons Connected with Director and Major Shareholder</u></p> <ul style="list-style-type: none"> <li>Lee Kim Hai <sup>(3)</sup></li> </ul>

Notes:

<sup>(1)</sup> Dato' Sri Lee Hock Seng is a Director and Major Shareholder of both Impiana and HYM. His direct and indirect interests in Impiana and HYM as at the LPD are set out below:-

Name of Company	% of Interest	
	Direct	Indirect
Impiana	14.97	7.68 <sup>(a)</sup>
HYM	50.00	30.00 <sup>(a)</sup>



(a) Deemed interest by virtue of his spouse's interest pursuant to Section 59(11) of the Act.

(2) Datin Sri Joanne Yew Hong Im is the spouse of Dato' Sri Lee Hock Seng. Her direct and indirect interests in Impiana and HYM as at the LPD are set out below:-

Name of Company	% of Interest	
	Direct	Indirect
Impiana	7.68	14.97 <sup>(b)</sup>
HYM	30.00	50.00 <sup>(b)</sup>

(b) Deemed interest by virtue of her spouse's interest pursuant to Section 59(11) of the Act.

(3) Mr Lee Kim Hai is a Person Connected to Dato' Sri Lee Hock Seng. His direct and indirect interests in Impiana and HYM as at the LPD are set out below:-

Name of Company	% of Interest	
	Direct	Indirect
Impiana	0.04	-
HYM	20.00	-

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#### 2.1.4 Review procedures

The Impiana Group has established the following procedures to ensure that the RRPT are undertaken at arms' length basis and on normal commercial terms consistent with our Group's usual business practices and policies, which are generally not more favourable to the related parties than those generally available to the public and are not detrimental to Impiana's minority shareholders.

There are no specific thresholds for the approval of RRPT. All RRPTs will be reviewed and approved by the Director(s) (with the exception of Directors deemed interested in each RRPT) or such other senior executive(s) (not being a person connected to the related party) designated by the Audit Committee, from time to time for such purpose.

The Impiana Group has established the following procedures in relation to RRPTs:

- (i) the relevant employees of the Impiana Group are notified of the identities of the Related Parties and will be required, prior to entering into such transactions, to ensure that all the RRPT are consistent with the Impiana Group's normal business practices and policies, on terms not more favourable to the Related Parties than those generally available to the public and not detrimental to our minority shareholders;
- (ii) the transaction prices and terms are determined based on the prevailing market rates which are determined by market forces and other relevant factors. Where practical and feasible, quotations and/or tenders will be obtained from unrelated parties for the same or substantially similar products or services for at least 2 other contemporaneous transactions with unrelated third parties for similar services will be used as a comparison, wherever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of services. Where it is impractical or impossible for quotes and/or tenders to be obtained from unrelated parties, or where there have not been any similar transactions between our Group and unrelated third parties, the terms of the transactions for the products or services will be in accordance with applicable industry norms, prevailing commercial rates and at rates not more favourable to the Related Parties than those generally available to the public and is not detrimental to our Group;
- (iii) all records of RRPTs will be properly captured, kept and maintained to ensure accurate disclosure;
- (iv) the Audit Committee will review all RRPTs every quarter to ensure that such transactions are undertaken at arm's length basis, on normal commercial terms and on 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;
- (v) additional information pertaining to the RRPT may be requested from independent sources or advisers by the Audit Committee as part of its review, if required;
- (vi) where any of the Company's Directors or members of the Audit Committee has a direct or indirect interest in the RRPT, he/she shall abstain from all deliberations and voting in respect of the said transaction;
- (vii) There is no threshold for approval for RRPT as all RRPTs will be reviewed by the Audit Committee and approved by the Board.

Disclosure will be made in the Company's annual report on the breakdown of the aggregate value of the RRPT made during the financial year, amongst others, based on the following information:

- (i) the type of RRPT entered into; and
- (ii) the names of the Related Parties involved in each type of the RRPT and their relationship with the Impiana Group.

### **2.1.5 Statement by Audit Committee**

The Audit Committee has reviewed the procedures mentioned in Section 2.1.4 of this Circular and is satisfied that our Group has in place adequate procedures and processes to monitor, track and identify the RRPT in a timely and orderly manner in order to ensure that the RRPTs will be undertaken:

- (i) on arm's length basis;
- (ii) under normal commercial terms consistent with our Group's business practices and policies;
- (iii) not more favourable to the Related Parties than those generally available to the public; and
- (iv) are not to the detriment of our minority shareholders.

The Audit Committee conducts a review of the procedures on a yearly basis or such frequency as the Audit Committee considers appropriate having regard to the value and frequency of the RRPTs.

### **2.1.6 Validity period of the Proposed New RRPT Mandate**

The Proposed New RRPT Mandate, if approved at the EGM, will take effect from the date of the passing of the ordinary resolution at the EGM and shall continue to be in force until:

- (i) the conclusion of the next AGM, unless the authority is renewed by a resolution passed at the next AGM;
- (ii) the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

Thereafter, approval from shareholders for a renewal of the mandate in relation to the RRPT will be sought at each subsequent AGM of the Company.

## **2.2 Proposed Change of Name**

### **2.2.1 Details of the Proposed Change of Name**

The reservation of the proposed name "Magma Group Berhad" was approved by the CCM on 16 October 2023 and the reservation for the use of the proposed name was valid for a period of 30 days from 16 October 2023 which was further extended to 15 December 2023. Subsequently, and if so required, the Company will continue to extend the reservation of name with CCM.

The Proposed Change of Name, if approved by the shareholders of the Company, will take effect from the date of issuance of the Notice of Registration of New Name by the CCM, in accordance with the Act.

In conjunction with the Proposed Change of Name, the Constitution of the Company will be amended accordingly to reflect the Proposed Change of Name whereby all references in the Constitution to the name of Impiana Hotels Berhad, wherever the same may appear, shall be substituted with the name of Magma Group Berhad.

### **3. RATIONALE FOR THE PROPOSALS**

#### **3.1 Proposed New RRPT Mandate**

The RRPT to be entered into by our Group pursuant to the Proposed New RRPT Mandate sought is in the ordinary course of business and reflect the potential long-term commercial relationship between the parties. It is envisaged that in the ordinary course of business of our Group, the RRPT is likely to occur with some degree of frequency and it may be impractical to seek shareholders' approval on a case to case basis before entering into such RRPT as and when such RRPT occurs. This will reduce administrative time and expenses in convening such meetings without compromising the corporate objectives of our Group or adversely affecting the business opportunities available to the Impiana Group.

The Proposed New RRPT Mandate is intended to facilitate transactions in the ordinary course of business of our Group which are transacted from time to time with the Related Parties.

Our Group would have an advantage of familiarity with the background and management of the Related Parties, thus enabling more informed commercial decisions to be made. In most dealings with the Related Parties, close co-operation and a good understanding of each other's business needs provides a platform where decisions can be quickly made and all parties can benefit from conducting the RRPT.

#### **3.2 Proposed Change of Name**

The Proposed Change of Name is in line with the Company's rebranding exercise to better reflect the Company's new corporate identity which is more aligned with our Group's current core business and undertakings moving forward.

### **4. EFFECTS OF THE PROPOSALS**

The Proposals will not have any effect on the issued share capital, dividend policy and substantial shareholders' shareholding of the Impiana Group. The Proposals are not expected to have any material effect on the earnings, net assets and gearing of the Impiana Group.

### **5. APPROVALS REQUIRED**

The Proposals are subject to the approval of the shareholders of Impiana at the EGM to be convened.

### **6. INTERESTS OF DIRECTORS AND/OR MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM**

#### **6.1 Proposed New RRPT Mandate**

The direct and indirect shareholdings of the interested Director and Major Shareholder, namely Dato' Sri Lee Hock Seng ("**Interested Director**"), Datin Sri Joanne Yew Hong Im ("**Interested Major Shareholder**") and interested Persons Connected with the Director and Major Shareholder, namely Mr Lee Kim Hai ("**Interested Persons Connected**") in the Company as at the LPD are as follows:

	<b>Direct</b>		<b>Indirect</b>	
	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>
<b>Interested Director</b>				
Dato' Sri Lee Hock Seng	120,800,000	14.97	62,000,000 <sup>(1)</sup>	7.68
<b>Interested Major Shareholder</b>				
Datin Sri Joanne Yew Hong Im	62,000,000	7.68	120,800,000 <sup>(2)</sup>	14.97
<b>Interested Persons Connected</b>				
Lee Kim Hai	300,000	0.04	-	-

*Notes:*

<sup>(1)</sup> Deemed interested by virtue of his spouse's interest pursuant to Section 59(11) of the Act.

<sup>(2)</sup> Deemed interested by virtue of her spouse's interest pursuant to Section 59(11) of the Act.

The Interested Director, Interested Major Shareholder and Interested Persons Connected will ensure that they will abstain from voting in respect of their direct and indirect shareholdings, if any, on the resolution deliberating or approving the Proposed New RRPT Mandate at the forthcoming EGM, and they have also undertaken to ensure that the person(s) connected with them will abstain from voting in respect of their direct and indirect shareholdings, if any, on the resolution deliberating or approving the Proposed New RRPT Mandate at the forthcoming EGM.

Further to the above, the Interested Director has abstained and will continue to abstain from all Board deliberations and voting pertaining to the Proposed New RRPT Mandate.

Save as aforesaid, none of the other Directors or Major Shareholders or Persons Connected with them has any interest, direct or indirect in the Proposed New RRPT Mandate.

## **6.2 Proposed Change of Name**

None of the Director and Major Shareholders of the Company and/or persons connected with them have any interest, direct or indirect, in the Proposed Change of Name.

## **7. DIRECTORS' STATEMENT AND RECOMMENDATION**

### **7.1 Proposed New RRPT Mandate**

Save for Dato' Sri Lee Hock Seng, the Board, having taken into consideration all aspects of the Proposed New RRPT Mandate, including the rationale for the Proposed New RRPT Mandate is of the opinion that the Proposed New RRPT Mandate is in the best interest of the Company.

Accordingly, the Board (save for Dato' Sri Lee Hock Seng) recommends that you vote in favour of the ordinary resolution for the Proposed New RRPT Mandate to be tabled at the forthcoming EGM.

### **7.2 Proposed Change of Name**

The Board, having considered all aspects of the Proposed Change of Name, is of the opinion that the Proposed Change of Name is in the best interest of the Company. Accordingly, the Board recommends that you vote in favour of the special resolution for the Proposed Change of Name to be tabled at the forthcoming EGM.

## 8. EGM

The EGM of Impiana will be held as a virtual meeting via live streaming broadcast from Jasmin Room, Level 1, Impiana KLCC Hotel, 13 Jalan Pinang, 50450 Kuala Lumpur on Tuesday, 12 December 2023 at 11.00 a.m. or at any adjournment thereof for the purpose of considering, amongst others, and if thought fit, passing with or without modifications, the resolutions to give effect to the Proposals. The Notice of EGM together with the Form of Proxy are enclosed herein.

If you are unable to attend, participate, speak (in the form of real-time submission of typed texts) and vote in person at the EGM, you are requested to complete, sign and return the Form of Proxy in accordance with the instructions contained therein, to be lodged at the office of the Poll Administrator, Mega Corporate Services Sdn Bhd at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur or email to [EGM-support.Impiana@megacorp.com.my](mailto:EGM-support.Impiana@megacorp.com.my) not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof. The lodging of the Form of Proxy shall not preclude you from attending, participating, speaking (in the form of real-time submission of typed texts) and voting in person at the EGM should you subsequently wish to do so.

## 9. FURTHER INFORMATION

Please refer to the attached appendices for further information.

Yours faithfully,  
For and on behalf of,  
**IMPIANA HOTELS BERHAD**

**DATO' SERI ISMAIL @ FAROUK BIN ABDULLAH**  
Executive Chairman

## 1. RESPONSIBILITY STATEMENT

This Circular has been seen and approved by our Board and they collectively and individually accept full responsibility for the accuracy, completeness and correctness of the information given herein 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 herein misleading.

## 2. MATERIAL LITIGATION

Save as disclosed below, as at the LPD, our Group is not engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, which may have a material effect on its financial position and the directors do not have any knowledge of any proceeding, pending or threatened, against our Group or any facts which is likely to give rise to any proceeding which might materially and adversely affect the financial position or business of our Group:

- (i) Kuala Lumpur High Court of Malaya : Civil Suit No: WA-22NCC-392- 06/2023  
Plaintiff : Public Bank Berhad  
Defendants : Astaka Mekar , Data Sepadu Sdn Bhd, Impiana Sdn Bhd and Dato' Seri Ismail @ Farouk bin Abdullah

Astaka Mekar, a wholly-owned subsidiary of the Company ("1st Defendant"), Data Sepadu Sdn Bhd ("2nd Defendant"), Impiana Sdn Bhd ("3rd Defendant") and Dato' Seri Ismail @ Farouk Bin Abdullah ("4th Defendant") [collectively "the Defendants"] had on 14 June 2023 been served with a Writ of Summons and Statement of Claim dated 8 June 2023 respectively from Public Bank Berhad ("the Plaintiff") regarding a lawsuit ("the Suit"). The Plaintiff's claim against the Defendants arises from the failure of the 1st Defendant to settle the outstanding sums due and payable under the Term Loan Facilities and Overdraft Facility granted by the Plaintiff to the 1st Defendant and the default of the 2nd Defendant, 3rd Defendant and 4th Defendant to settle the sums due and payable under the Term Loan Facilities and Overdraft Facility pursuant to the Letters of Guarantee.

The details of the Claim are as follows:

- (a) The Defendants, jointly and severally, pay to the Plaintiff the sum of RM30,006,873.22 as at 24 May 2023 under the Term Loan 1 Facility together with continuing interest thereon at the rate of 3.5% per annum above the Plaintiff's Base Lending Rate at monthly rests calculating from 25 May 2023 until the date of full settlement;
- (b) The Defendants, jointly and severally, pay to the Plaintiff the sum of RM7,790,393.04 as at 24 May 2023 under the term Loan 2 Facility together with continuing interest at the rate of 3.5% per annum above the Plaintiff's Base Lending Rate at monthly rests calculating from 25 May 2023 until the date of full settlement;
- (c) The Defendants, jointly and severally, pay to the Plaintiff the sum of RM3,872,665.12 as at 24 May 2023 under the Term Loan 3 Facility together with continuing interest thereon at the rate of 3.5% per annum above the Plaintiff's Base Lending Rate at monthly rests calculating from 25 May 2023 until the date of full settlement;
- (d) The Defendants, jointly and severally, pay to the Plaintiff the sum of RM907,150.24 as at 24 May 2023 under the Term Loan 4 Facility together with continuing interest thereon at the rate of 3.5% per annum above the Plaintiff's Base Lending Rate at monthly rests calculating from 25 May 2023 until the date of full settlement;
- (e) The Defendants, jointly and severally, pay to the Plaintiff the sum of RM1,738,506.24 as at 24 May 2023 under the Overdraft Facility together with continuing interest thereon at the rate of 3.5% per annum above the Plaintiff's Base Lending Rate at daily rests calculating from 25 May 2023 until the date of full settlement;
- (f) Costs; and
- (g) Such other orders and/or reliefs that the Honorable Court deems fit and proper.

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**APPENDIX I – FURTHER INFORMATION (Cont'd)**

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The Management of Impiana intends to achieve an amicable settlement of the Suit with the Plaintiff. The court had fixed this matter for Case Management on 6 December 2023, for the parties to update on the status of the settlement negotiation.

**3. MATERIAL CONTRACTS**

There are no material contracts (not being contracts entered into in the ordinary course of business) which have been entered into by our Group during the past 2 years immediately preceding the date of this Circular.

**4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the Registered Office of our Company during normal office hours from Mondays to Fridays (except for public holidays) for the period commencing from the date of this Circular up to the date of the EGM:

- (i) Constitution of Impiana;
- (ii) The audited consolidated financial statements of Impiana for the FYE 30 June 2021 and FPE from 1 July 2021 to 31 December 2022 and the unaudited 2<sup>nd</sup> quarterly report on consolidated results for the financial period ended 30 June 2023; and
- (iii) The relevant cause papers in respect of the material litigation referred to in Section 2 above.





Hotels Berhad

**IMPIANA HOTELS BERHAD**

(Registration No.: 200601021085 (740838-A))  
(Incorporated in Malaysia)

**NOTICE IS HEREBY GIVEN THAT** the Extraordinary General Meeting (“EGM”) of Impiana Hotels Berhad will be conducted on a virtual basis via live streaming and using Remote Participation and Voting facilities broadcast from Jasmin Room, Level 1, Impiana KLCC Hotel, 13 Jalan Pinang, 50450 Kuala Lumpur, Malaysia on Tuesday, 12 December 2023 at 11.00 a.m. for the following purposes.

**ORDINARY RESOLUTION**

**PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED NEW RRPT MANDATE”)**

“THAT approval be hereby given to the Company and its subsidiaries (“Impiana Group”) to enter into and give effect to the recurrent related party transactions of a revenue or trading nature particulars with the specified classes of related parties as specified in Sections 2.1.3 of the Circular to Shareholders dated 17 November 2023, provided that:

- (a) such arrangements and/or transactions are necessary for the Group’s day-to-day operations;
- (b) such arrangements and/or transactions undertaken are in the ordinary course of business, at arm’s length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to third party;
- (c) such arrangements and/or transactions are not detrimental to the minority shareholders of the Company; and
- (d) the disclosure is made in the annual report on the aggregate value of transactions conducted pursuant to the shareholders’ mandate during the financial year in relation to:
  - (i) the related transacting parties and their respective relationship with the Company; and
  - (ii) the nature of the recurrent transactions.

THAT such authority shall continue to be in force until:

- (a) the conclusion of the next AGM, unless the authority is renewed by a resolution passed at the next AGM; or
- (b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier;

AND THAT the Directors 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.”

**SPECIAL RESOLUTION  
PROPOSED CHANGE OF NAME OF THE COMPANY**

“THAT the name of the Company be changed from “IMPIANA HOTELS BERHAD” to “MAGMA GROUP BERHAD” with effect from the date of issuance of the Notice of Registration of New Name by the Companies Commission of Malaysia to the Company (“Proposed Change of Name”).

AND THAT the Directors and/or the Company Secretaries be and are hereby authorised and empowered to carry out all the necessary steps and formalities in effecting the Proposed Change of Name.”

**BY ORDER OF THE BOARD**

**LIM SHOOK NYEE (MAICSA NO. 7007640)**  
SSM Practicing Certificate No. 201908003593  
**SAFARIZAL BIN SANUSI (MACS 01845)**  
SSM Practicing Certificate No. 202108000635  
Company Secretaries

Kuala Lumpur  
Date: 17 November 2023

**NOTES: -**

- (1) In respect of deposited securities, only members whose names appear on the Record of Depositors on 5 December 2023 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.
- (2) A member of the Company entitled to attend and vote at the meeting is entitled to appoint up to two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
- (3) Where a member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- (4) Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“omnibus account”) as defined under the Securities Industry (Central Depositories) Act, 1991, there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- (5) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or signed by an officer or attorney so authorised.
- (6) The instrument appointing a proxy or proxies and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be deposited at the office of the Poll Administrator, Mega Corporate Services Sdn Bhd, Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur or e-mail to *EGM-support.Impiana@megacorp.com.my* not less than 24 hours before the time appointed for holding the meeting or any adjournment thereof.
- (7) Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting at the EGM of the Company will be conducted by poll. Poll Administrator and Independent Scrutineers will be appointed respectively to conduct the polling/e-voting process and to verify the results of the poll.
- (8) The Meeting will be held on Tuesday, 12 December 2023 at 11.00 a.m. or at any adjournment thereof, as a virtual meeting via live streaming broadcast from Jasmine Room, Level 1, Impiana KLCC Hotel, 13 Jalan Pinang, 50450 Kuala Lumpur, Malaysia. Please refer to the Administrative Guide on the registration and voting process for the Meeting.

**IMPIANA HOTELS BERHAD**

Registration No. 200601021085 (740838-A)

(Incorporated in Malaysia)

**FORM OF PROXY**

<b>No. of shares held</b>		
<b>CDS Account No.</b>		
<b>No. of shares to be represented by each proxy</b>	Proxy 1	Proxy 2

I/We \_\_\_\_\_ of \_\_\_\_\_

being a member of **IMPIANA HOTELS BERHAD**, hereby appoint:

FULL NAME (IN BLOCK)	NRIC/PASSPORT NO.	PROPORTION OF SHAREHOLDINGS	
		NO. OF SHARES	%
E-MAIL ADDRESS	MOBILE NO.		

(the next name should be completed where it is desired to appoint two proxies)

FULL NAME (IN BLOCK)	NRIC/PASSPORT NO.	PROPORTION OF SHAREHOLDINGS	
		NO. OF SHARES	%
E-MAIL ADDRESS	MOBILE NO.		

or failing him/her, the Chairman of the Meeting as my/our proxy/proxies to attend and vote for me/us on my/our behalf at the Extraordinary General Meeting ("EGM") of the Company which is a virtual meeting on Tuesday, 12 December 2023 at 11.00 a.m. or at any adjournment thereof through livestreaming and online remote voting using Remote Participation and Voting facilities. Please indicate with a cross (X) in the space whether you wish your votes to be cast for or against the resolutions. In the absence of such specific directions, your proxy will vote or abstain as he thinks fit.

		For	Against
ORDINARY RESOLUTION	Proposed New RRPT Mandate		
SPECIAL RESOLUTION	Proposed Change of Name		

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2023

\_\_\_\_\_  
Signature(s)/Common Seal of Member**NOTES: -**

- (1) In respect of deposited securities, only members whose names appear on the Record of Depositors on 5 December 2023 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.
- (2) A member of the Company entitled to attend and vote at the meeting is entitled to appoint up to two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
- (3) Where a member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.



- (4) Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
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- (6) The instrument appointing a proxy or proxies and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be deposited at the office of the Poll Administrator, Mega Corporate Services Sdn Bhd, Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur or e-mail to *EGM-support.Impiana@megacorp.com.my* not less than 24 hours before the time appointed for holding the meeting or any adjournment thereof.
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**“EXTRAORDINARY GENERAL MEETING”**

AFFIX  
STAMP

**The Poll Administrator**  
**IMPIANA HOTELS BERHAD** (200601021085 (740838-A))  
**c/o Mega Corporate Services Sdn. Bhd.**  
Level 15-2, Bangunan Faber Imperial Court  
Jalan Sultan Ismail  
50250 Kuala Lumpur

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