

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU ARE IN ANY DOUBT AS TO THE COURSE OF ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

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icapital.biz Berhad

(Company No. 674900-X)

(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

PROPOSED APPOINTMENT OF TUNKU ABDUL AZIZ BIN TUNKU IBRAHIM

AS INDEPENDENT NON-EXECUTIVE DIRECTOR

PURSUANT TO SECTION 129(6) OF THE COMPANIES ACT, 1965

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

The Notice of the Extraordinary General Meeting of icapital.biz Berhad together with the accompanying Form of Proxy are set out in this Circular. The enclosed Form of Proxy for use at the Extraordinary General Meeting should be completed in accordance with the instructions therein as soon as possible. The Form of Proxy must be lodged at the Registered Office of the Company at Level 18, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur on or before the time and date indicated below should you be unable to attend the meeting. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

Last day and time for lodging of Form of Proxy	:	Monday, 19 December 2011 at 9.00 a.m.
Date and time of Extraordinary General Meeting	:	Wednesday, 21 December 2011 at 9.00 a.m.
Venue for the Extraordinary General Meeting	:	The Boardroom, 16.01B, 16th Floor, Plaza First Nationwide, 161 Jalan Tun H.S. Lee, 50000 Kuala Lumpur.

This Circular is dated 29 November 2011

DEFINITIONS

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

Act	:	Companies Act, 1965.
Board	:	Board of Directors of icapital.biz.
Bursa Securities	:	Bursa Malaysia Securities Berhad.
Circular	:	This circular to the shareholders of icapital.biz dated 29 November 2011.
EGM	:	Extraordinary General Meeting.
icapital.biz or the Company or Fund	:	icapital.biz Berhad (674900 X).
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities, including any amendments thereto that may be made from time to time.
Proposal	:	Proposed appointment of Tunku Abdul Aziz as Independent Non-Executive Director pursuant to Section 129(6) of the Act.
Tunku Abdul Aziz	:	Tunku Abdul Aziz Bin Tunku Ibrahim.

Words importing the singular shall, where applicable, include the plural and vice versa. Words denoting the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include corporations. 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 stated.

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icapital.biz Berhad (674900-X)

(Incorporated in Malaysia)

Registered Office:-
Level 18, The Gardens North Tower
Mid Valley City
Lingkaran Syed Putra
59200 Kuala Lumpur

29 November 2011

Board of Directors:-

YM Tunku Tan Sri Dato' Seri Ahmad bin Tunku Yahaya	<i>(Chairman/Non-Independent Non-Executive Director)</i>
Dato' Dr. Norraesah Binti Mohamad	<i>(Independent Non-Executive Director)</i>
David Loo Kean Beng	<i>(Independent Non-Executive Director)</i>
Datuk Ng Peng Hong @ Ng Peng Hay	<i>(Independent Non-Executive Director)</i>
Harun Bin Halim Rasip	<i>(Independent Non-Executive Director)</i>

To: The shareholders of icapital.biz

Dear Sir/Madam,

PROPOSED APPOINTMENT OF TUNKU ABDUL AZIZ AS INDEPENDENT NON-EXECUTIVE DIRECTOR PURSUANT TO SECTION 129(6) OF THE ACT

1. INTRODUCTION

On 22 November 2011, your Board had announced to Bursa Securities that your Fund proposes to seek the approval of its shareholders for the proposed appointment of Tunku Abdul Aziz as Independent Non-Executive Director pursuant to Section 129(6) of the Act.

The objective of this Circular is to provide you with details pertaining to the Proposal and to seek your approval for the ordinary resolution to be tabled at the forthcoming EGM of the Company to be held at The Boardroom, 16.01B, 16th Floor, Plaza First Nationwide, 161 Jalan Tun H.S. Lee, 50000 Kuala Lumpur on Wednesday, 21 December 2011 at 9.00 a.m. The notice of the EGM containing the resolution is set out in this Circular.

You are advised to read carefully the contents of this Circular before voting on the resolution at the forthcoming EGM.

2. RATIONALE FOR THE PROPOSAL

Your Board proposes that Tunku Abdul Aziz be appointed as Independent Non-Executive Director of icapital.biz pursuant to Section 129(6) because your Board believes that Tunku Abdul Aziz's wide and diverse experience and leadership quality will benefit the Fund.

3. PROFILE OF TUNKU ABDUL AZIZ

Tunku Abdul Aziz, Malaysian, aged 77, holds a Bachelor of Arts Degree, majoring in History and Political Science from University of Tasmania.

Tunku Abdul Aziz began his business career with Guthrie Corporation Ltd after completing his professional education in England and tertiary education at the University of Tasmania, Australia. He then moved to the Central Bank of Malaysia as Advisor. He returned to the private sector, joining Dunlop Malaysia Industries before being appointed as the Group Director of Sime Darby Limited. He left Malaysia to take up a directorship at the Commonwealth Secretariat in London, returning to Malaysia on retirement in 1992.

He was a member of the Council of the Federation of Malaysian manufacturers, the Malaysia National Shippers Council, the Asean Business Council, the Asean-US Business Council and the Asian-EU Business Council. He was, for two terms, the Chairman of the Asean Chambers of Commerce and Industry Working Group on Industrial Complementation that produced the Asean Motor Industry Guidelines. He also served on the Employers' Panel of the Industrial Court of Malaysia for several years.

Tunku Abdul Aziz founded the Malaysian Chapter of Transparency International, the global coalition against corruption, now known as the Malaysian Society for Transparency & Integrity of which he was the President until December 2004. He devoted his time to Transparency International on a voluntary basis from 1995 – 2004 and has written and spoken widely on corruption and integrity issues both domestically and internationally.

He is also a member of several anti-corruption advisory groups initiated by the World Bank and the United Nations as well as being a board member of the International Institute for Public Ethics. In February 2004 he was appointed a member of the Royal Commission inquiring into police services.

In February 2006, Tunku Abdul Aziz was appointed as Special Adviser to the Secretary General of the United Nations and pioneered the establishment of the UN Ethics Office. He returned from New York on completion of his work in January 2007. He is a former columnist for the New Sunday Times and now writes an occasional column for Sin Chew Daily, the premier Chinese newspaper. He is a national vice-chairman of the Democratic Action Party of Malaysia and is one of two senators in the Malaysian Parliament nominated by Pakatan Rakyat Government of the State of Penang. On 12 August 2011, his alma mater, the University of Tasmania conferred on him the Doctor of Laws honoris causa for his fight against corruption and promoting integrity in business and government in Malaysia and overseas.

Tunku Abdul Aziz has no family relationship with any Director and/or major shareholder of icapital.biz nor any conflict of interest with icapital.biz.

4. CONDITION FOR THE PROPOSAL

The Proposal is subject to the approval being obtained from the shareholders of icapital.biz at the forthcoming EGM to be convened.

5. EFFECTS OF THE PROPOSAL

The Proposal will not have any material effect on the share capital, shareholdings of the major shareholders, dividend, earnings and net assets of icapital.biz.

6. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

None of the Directors and major shareholders or persons connected to them, have any interest, direct or indirect, in the Proposal.

7. DIRECTORS' RECOMMENDATION

Your Board having considered all aspects of the Proposal, is of the opinion, that the Proposal is in the best interest of the Company and its shareholders. Accordingly, your Board recommends that you vote in favour of the ordinary resolution to be tabled at the forthcoming EGM scheduled to be held on Wednesday, 21 December 2011.

8. EGM

The forthcoming EGM, the Notice of which is enclosed in this Circular, will be held at The Boardroom, 16.01B, 16th Floor, Plaza First Nationwide, 161 Jalan Tun H.S. Lee, 50000 Kuala Lumpur on Wednesday, 21 December 2011 at 9.00 a.m. for the purpose of seeking your approval for the Proposal.

If you are unable to attend and vote in person at the forthcoming EGM, you are requested to complete, sign and return the Form of Proxy in accordance with the instructions contained therein as soon as possible and in any event so as to arrive at the registered office of the Company no later than forty-eight (48) hours before the time set for the EGM.

The completion and return of the Form of Proxy does not preclude you from attending and voting in person at the forthcoming EGM should you subsequently wish to do so.

9. ADDITIONAL INFORMATION

Please refer to the attached Appendices for further information.

Yours faithfully
for and on behalf of the Board
icapital.biz Berhad

YM Tunku Tan Sri Dato' Seri Ahmad bin Tunku Yahaya
Chairman

ADDITIONAL INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by your Directors and they collectively and individually accept full responsibility for the accuracy of the information given in this Circular in so far as it relates to icapital.biz and confirm that, after having made 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 in this Circular misleading.

2. MATERIAL CONTRACTS

There are no contracts which are material (not being contracts entered into in the ordinary course of business) which have been entered into by the Company within the two (2) years preceding the date of this Circular, other than contracts entered into in the ordinary course of business.

3. MATERIAL LITIGATION

icapital.biz is not engaged as plaintiff or defendant in any legal action, proceeding, arbitration or prosecution for any criminal offences, which has a material and adverse effect on the financial position of the Company and your Board does not know of any other proceeding pending or threatened or of any fact likely to give rise to any proceeding which might materially and adversely affect the position or business of the Company.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office of icapital.biz during normal office hours from the date of the Circular to the date of the forthcoming EGM:-

- (a) Memorandum and Articles of Association of icapital.biz;
- (b) Audited Financial Statements for the year ended 31 May 2011;
- (c) Unaudited Quarterly Results for the period ended 31 August 2011;
- (d) Letter dated 22 November 2011 re: Consent to Nomination as Director.

Tunku Abdul Aziz Bin Tunku Ibrahim
1 Jalan Kenanga, SD9/7B
Bandar Sri Damansara
52200 Kuala Lumpur

22 November 2011

The Board of Directors
icapital.biz Berhad
Level 18, The Gardens North Tower
Mid Valley City
Lingkaran Syed Putra
59200 Kuala Lumpur

Dear Sirs

CONSENT TO NOMINATION AS INDEPENDENT NON-EXECUTIVE DIRECTOR

I, Tunku Abdul Aziz Bin Tunku Ibrahim (NRIC No.: 340122-02-5179) do hereby consent to my nomination for election as Independent Non-Executive Director of icapital.biz Berhad ("icapital.biz") and signify my candidature for the Director on the Board of icapital.biz at an Extraordinary General Meeting to be called.

Yours faithfully



TUNKU ABDUL AZIZ BIN TUNKU IBRAHIM

icapital.biz Berhad (674900 X)
(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of **icapital.biz Berhad** will be held at The Boardroom, 16.01B, 16th Floor, Plaza First Nationwide, 161 Jalan Tun H.S. Lee, 50000 Kuala Lumpur on Wednesday, 21 December 2011 at 9.00 a.m. or at any adjournment thereof for the purpose of considering, and if thought fit, passing the following resolution, with or without any modifications, as an Ordinary Resolution of the Company:-

**“ORDINARY RESOLUTION
PROPOSED APPOINTMENT OF TUNKU ABDUL AZIZ BIN TUNKU IBRAHIM AS INDEPENDENT
NON-EXECUTIVE DIRECTOR PURSUANT TO SECTION 129(6) OF THE COMPANIES ACT, 1965**

THAT pursuant to Section 129(6) of the Companies Act, 1965, Tunku Abdul Aziz Bin Tunku Ibrahim, who is over the age of seventy (70) years, be appointed as Independent Non-Executive Director of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company.”

By Order of the Board

Kuan Hui Fang (MIA 16876)
Tham Wai Ying (MAICSA 7016123)
Company Secretaries
Kuala Lumpur
29 November 2011

Notes:

1. *A member entitled to attend and vote at the Extraordinary 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 and vote in his place. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act 1965 shall not apply.*
2. *Where a member appoints more than one (1) proxy (subject always to a maximum of two (2) proxies), the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.*
3. *Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.*
4. *The instrument appointing a proxy, and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority, shall be deposited at the Registered Office of the Company at Level 18, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur not less than forty-eight (48) hours before the Meeting or any adjournment thereof.*
5. *The appointment of Tunku Abdul Aziz Bin Tunku Ibrahim as Director of the Company shall take effect if this proposed resolution is passed by a majority of not less than three-fourths ($\frac{3}{4}$) of such members as being entitled to vote in person or, where proxies are allowed, by proxy, at a general meeting of which no shorter notice than that required to be given to the shareholders of the Company of an annual general meeting has been duly given.*

***There will be no presentation by Mr Tan Teng Boo, the Designated Person of the Fund Manager, after the conclusion of the Extraordinary General Meeting.**

Notes

icapital.biz Berhad (674900-X)
(Incorporated in Malaysia)

CDS Account No.

FORM OF PROXY

No. of shares held

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

being a member/members of icapital.biz 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 Chairman 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 The Boardroom, 16.01B, 16th Floor, Plaza First Nationwide, 161 Jalan Tun H.S. Lee, 50000 Kuala Lumpur on Wednesday, 21 December 2011 at 9.00 a.m. or any adjournment thereof, and to vote as indicated below:-

RESOLUTION	FOR	AGAINST
Appointment of Tunku Abdul Aziz Bin Tunku Ibrahim as Director		

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

Signed this _____ day of _____, 2011

Signature of Shareholder/Common Seal

Notes:

1. A member entitled to attend and vote at the Extraordinary 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 and vote in his place. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act 1965 shall not apply.
2. Where a member appoints more than one (1) proxy (subject always to a maximum of two (2) proxies), the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
3. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
4. The instrument appointing a proxy, and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority, shall be deposited at the Registered Office of the Company at Level 18, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur not less than forty-eight (48) hours before the Meeting or any adjournment thereof.

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AFFIX
STAMP

The Company Secretary
icapital.biz Berhad
Level 18, The Gardens North Tower
Mid Valley City
Lingkaran Syed Putra
59200 Kuala Lumpur

Then fold here
