

**DATE:** 27 DECEMBER 2023  
**PUBLICATION:** NEW STRAITS TIMES  
**SECTION:** BUSINESS  
**HEADLINE:** ICAPITAL.BIZ SEEKS SHAREHOLDERS' DIVIDEND REINVESTMENT PLAN NOD  
**CATEGORY:** COMPANY NEWS

## EGM ON FRIDAY

# icapital.biz seeks shareholders' dividend reinvestment plan nod

**KUALA LUMPUR:** icapital.biz Bhd will hold an extraordinary general meeting (EGM) on Friday to seek shareholder approval for the proposed establishment of a dividend reinvestment plan (DRP).

icapital.biz has urged all shareholders to vote in favour of the DRP, saying the plan would narrow the gap between its share price and net asset value (NAV) while allowing shareholders to increase their stake in the company.

"We encourage all shareholders to attend the EGM virtually and

give us their approval for the DRP. We are aware that a majority of them invested in the stock because of the long-term capital appreciation.

"We are mindful of this and this is embedded in the formulation of our DRP and dividend policy.

"The DRP supports our main agenda, the long-term capital appreciation. At the same time, our innovative dividend policy has been designed with the goal of consistently auto-remediating the NAV-share price discount with-

out compromising the fund's investment philosophy.

"Thus, if the DRP is approved, shareholders stand to gain both ways — you get dividends as well as capital appreciation," said icapital.biz designated person Tan Teng Boo.

The DRP will go hand-in-hand with the company's dividend policy, which was introduced on Sept 29 to narrow the discount between its share price and NAV per share.

The company's dividend policy consists of the aggregate of the

1.0 per cent base rate and the 8.0 per cent top-up rate.

On Oct 2, icapital.biz announced the introduction of a DRP to allow shareholders to have the option to reinvest their dividends into new shares without incurring material transaction costs.

A circular to shareholders regarding the DRP has been made available on Bursa Malaysia's website.

The deadline to register attendance or the appointment of a proxy is before 10am on Friday.