



HIBISCUS PETROLEUM BERHAD

(Company No.: 798322-P)
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Hibiscus Petroleum Berhad ("**Hibiscus Petroleum**" or "**Company**") will be held at Saujana Ballroom, The Saujana Hotel, Saujana Resort, Jalan Lapangan Terbang SAAS, 40150 Selangor Darul Ehsan on Wednesday, 19 December 2012 at 2.00 p.m., for the purpose of considering and if thought fit, to pass the following resolutions with or without modifications:

ORDINARY RESOLUTION 1

PROPOSED SUBSCRIPTION OF 30,963,000 NEW FULLY PAID ORDINARY SHARES REPRESENTING APPROXIMATELY 13.04% OF THE ENLARGED TOTAL ISSUED SHARE CAPITAL OF 3D OIL LIMITED ("3D OIL") BY OCEANIA HIBISCUS SDN BHD ("OHSB"), A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY ("PROPOSED SUBSCRIPTION")

"**THAT**, subject to the passing of Ordinary Resolution 2 and the approvals of all relevant regulatory authorities (if applicable) being obtained, approval be and is hereby given for OHSB's subscription of 30,963,000 new fully paid ordinary shares in 3D Oil, representing approximately 13.04% of the enlarged total issued share capital of 3D Oil for a subscription amount AUD2,043,558 pursuant to and in accordance with the terms of the conditional subscription agreement dated 14 August 2012 entered into by the Company, OHSB and 3D Oil, as further elaborated in the Company's Circular to shareholders dated 4 December 2012.

AND THAT the Directors of the Company, be and are hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or agreements (including, without limitation, the affixing of the Company's common seal, where necessary) as the Directors may consider necessary or expedient or relevant to give effect to and complete the Proposed Subscription and with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Directors may deem necessary or expedient in the interest of the Company and to take such steps as they may deem necessary or expedient in order to implement, finalise and give full effect to the Proposed Subscription."

ORDINARY RESOLUTION 2

PROPOSED ACQUISITION OF A 50.1% UNENCUMBERED LEGAL AND BENEFICIAL RIGHT, TITLE AND INTEREST IN THE EXPLORATION PERMIT VIC/P57 ("VIC/P57") AND ANY PETROLEUM RECOVERED FROM THE PERMIT AREA, TOGETHER WITH ALL RELEVANT PROPERTY, DATA AND INFORMATION (WHETHER HELD BY 3D OIL OR OTHERWISE) RELATING TO VIC/P57 ("FARM-IN INTEREST") BY CARNARVON HIBISCUS PTY LTD ("CHPL"), A WHOLLY-OWNED SUBSIDIARY OF OHSB FROM 3D OIL FOR A PURCHASE CONSIDERATION OF AUD13,473,000 AND A CONTRIBUTION OF AUD13,527,000 TOWARDS THE JOINT OPERATING ACTIVITIES OF THE PROJECT IN RESPECT OF THE FARM-IN INTEREST ("PROPOSED FARM-IN")

"**THAT**, subject to the passing of Ordinary Resolution 1 and the approvals of all relevant regulatory authorities (if applicable) being obtained, approval be and is hereby given for CHPL's acquisition of the Farm-In Interest, from 3D Oil for a purchase consideration of AUD13,473,000 and a contribution of AUD13,527,000 towards the joint operating activities of the project in respect of the Farm-In Interest pursuant to and in accordance with the terms of the conditional farm-in agreement dated 14 August 2012 entered into by the Company, CHPL and 3D Oil, as further elaborated in the Company's Circular to shareholders dated 4 December 2012.

AND THAT the Directors of the Company, be and are hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or agreements (including, without limitation, the affixing of the Company's common seal, where necessary) as the Directors may consider necessary to give effect to and complete the Proposed Farm-In and with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Directors may deem necessary or expedient in the interest of the Company and to take such steps as they may deem necessary or expedient in order to implement, finalise and give full effect to the Proposed Farm-In."

By Order of the Board,

Lim Hooi Mooi (MAICSA 0799764)

Tan Bee Hwee (MAICSA 7021024)

Joint Company Secretaries

Kuala Lumpur
4 December 2012

Notes:

1. For purposes of determining who shall be entitled to attend this meeting in accordance with Articles 65(b) and 65(c) of the Company's Articles of Association and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 12 December 2012 and only Depositors whose name appears on such Record of Depositors shall be entitled to attend the said meeting.
2. A proxy may but need not be a member and/or a qualified legal practitioner, an approved company auditor or a person approved by the Registrar of Companies.
3. To be valid, the Form of Proxy duly completed must be deposited at Level 17, The Gardens North Tower, Lingkaran Syed Putra, 59200 Kuala Lumpur not less than 48 hours before the time for holding the meeting Provided That in the event the member(s) duly executes the Form of Proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/their proxy, Provided Always that the rest of the Form of Proxy, other than the particulars of the proxy have been duly completed by the member(s).
4. A member shall be entitled to appoint up to two (2) proxies to attend and vote at the meeting. 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.
5. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of our 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. Where the exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
7. If the appointor is a corporation, the Form of Proxy must be executed under its common seal or under the hands of an officer or attorney duly authorised.
8. If the Form of Proxy is signed under the hands of an officer duly authorised, it should be accompanied by a statement reading "signed as authorised officer under Authorisation Document which is still in force, no notice of revocation having been received". If the Form of Proxy is signed under the attorney duly appointed under a power of attorney, it should be accompanied by a statement reading "signed under Power of Attorney which is still in force, no notice of revocation having been received". A copy of the Authorisation Document or the Power of Attorney, which should be valid in accordance with the laws of the jurisdiction in which it was created and is exercised, should be enclosed in the Form of Proxy.