



MALAYSIAN RESOURCES CORPORATION BERHAD

(Company No. 7994-D)

(Incorporated in Malaysia under the Companies Act, 1965)

ORDINARY RESOLUTION 1

PROPOSED ACQUISITIONS BY MRCB OF THE ENTIRE EQUITY INTEREST IN –

- (A) **GAPURNA BUILDERS SDN BHD (“GAPURNA BUILDERS”), GAPURNA LAND SDN BHD (“GAPURNA LAND”) AND PUNCAK WANGI SDN BHD (“PUNCAK WANGI”) AS WELL AS 70% EQUITY INTEREST IN P.J SENTRAL DEVELOPMENT SDN BHD (“P.J SENTRAL”) FROM NUSA GAPURNA DEVELOPMENT SDN BHD (“NGD”);**
- (B) **GELANGGANG HARAPAN CONSTRUCTION SDN BHD (“GHC”) FROM MOHD IMRAN BIN MOHAMAD SALIM, DATUK MOHAMAD SALIM BIN FATEH DIN AND DATIN YASMIN BINTI MOHAMAD ASHRAFF; AND**
- (C) **GAPURNA GLOBAL SOLUTIONS SDN BHD (“GGS”) FROM MOHD IMRAN BIN MOHAMAD SALIM AND HANIF AHMAD BIN NISAR AHMAD;**

FOR A TOTAL INDICATIVE CONSIDERATION OF UP TO RM729,000,000 WHICH WILL BE SATISFIED VIA A COMBINATION OF CASH OF RM111,000,000 AND THE ISSUANCE OF UP TO 398,709,678 NEW ORDINARY SHARES OF RM1.00 EACH IN MRCB (“MRCB SHARES”) AT AN ISSUE PRICE OF RM1.55 PER MRCB SHARE, TOGETHER WITH UP TO 113,917,052 FREE DETACHABLE WARRANTS ON THE BASIS OF TWO (2) FREE DETACHABLE WARRANTS FOR EVERY SEVEN (7) MRCB SHARES ISSUED

“**THAT**, subject to the passing of Ordinary Resolution 3 and the resolutions relating to the (i) proposed increase in the authorised share capital of the Company from RM2,000,000,000 to RM5,000,000,000 (“**Proposed IASC**”), and (ii) proposed amendments to the memorandum and articles of association of the Company (“**Proposed M&A**”) which will be tabled during the annual general meeting of the Company at 10.00 a.m. on Thursday, 20 June 2013, and subject to the approval of all the relevant authorities or parties being obtained (if required) and the conditions precedent in the respective conditional share sale agreements all dated 8 February 2013 entered into by the Company with the respective vendors, namely NGD, Mohd Imran bin Mohamad Salim, Datuk Mohamad Salim bin Fateh Din, Datin Yasmin binti Mohamad Ashraff and Hanif Ahmad bin Nisar Ahmad (collectively the “**SSAs**”) as amended and varied by supplemental agreements dated 3 June 2013 (collectively the “**Supplemental SSAs**”) being fulfilled or waived (as the case may be), approval be and is hereby given for the Company and/or its nominee(s) to acquire the entire equity interest in –

- (a) Gapurna Builders, Gapurna Land and Puncak Wangi as well as 70% equity interest in P.J Sentral from NGD;
- (b) GHC from Mohd Imran bin Mohamad Salim, Datuk Mohamad Salim bin Fateh Din and Datin Yasmin binti Mohamad Ashraff; and
- (c) GGS from Mohd Imran bin Mohamad Salim and Hanif Ahmad bin Nisar Ahmad,

for a total indicative consideration of up to RM729,000,000 (which shall be subject to adjustments in accordance with the terms of the respective SSAs as amended and varied by the Supplemental SSAs) to be satisfied via a combination of cash amounting to RM111,000,000 and the issuance to the respective vendors and/or their nominee(s) (if applicable) of up to 398,709,678 new MRCB Shares at an issue price of RM1.55 per MRCB Share (“**Consideration Shares**”), together with up to 113,917,052 free detachable warrants on the basis of two (2) free detachable warrants for every seven (7) Consideration Shares issued (“**Consideration Warrants**”) upon and subject to the terms and conditions as stipulated in the respective SSAs as amended and varied by the Supplemental SSAs (“**Proposed Acquisitions**”);

THAT pursuant to the terms of the respective SSAs as amended and varied by the Supplemental SSAs, approval be and is hereby given for the Company to allot and issue the Consideration Shares and Consideration Warrants to the respective vendors and/or their nominee(s) (if applicable);

THAT approval be and is hereby given for the Company to allot and issue new MRCB Shares pursuant to the exercise of the Consideration Warrants;

THAT the Board of Directors of the Company (“**Board**”) is hereby authorised to –

- (1) enter into and execute the deed poll constituting the Consideration Warrants (“**Deed Poll**”) with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by the relevant authorities or deemed necessary by the Board, and with full powers to implement, finalise and give full effect to the terms and conditions of the Deed Poll;
- (2) allot and issue such appropriate number of Consideration Warrants in accordance with the provisions of the Deed Poll, including any additional Consideration Warrants as may be required or permitted to be issued as a consequence of any adjustment in accordance with the provisions of the Deed Poll and to adjust from time to time the exercise price and/or number of the Consideration Warrants to which the holder(s) of the Consideration Warrants are entitled to be issued as a consequence of an adjustment under the provisions of the Deed Poll; and
- (3) allot and issue an appropriate number of MRCB Shares, credited as fully paid-up, to the holder(s) of Consideration Warrants arising from the exercise of the Consideration Warrants by the holders of the Consideration Warrants of their exercise rights in accordance with the provisions of the Deed Poll, including such appropriate number of new MRCB Shares arising from the exercise of the subscription rights represented by additional Consideration Warrants issued;

THAT the Consideration Shares and new MRCB Shares to be allotted and issued pursuant to the exercise of the Consideration Warrants shall upon allotment and issuance, rank *pari passu* in all respects with each other and with the then existing MRCB Shares, save and except that the holders of such Consideration Shares and the new MRCB Shares to be issued pursuant to the exercise of the Consideration Warrants shall not be entitled to any dividends, rights, allotments and/or any other distributions which may be declared, made or paid to the shareholders of the Company, the entitlement date of which is prior to the date of allotment and issuance of the Consideration Shares or such new MRCB Shares to be issued pursuant to the exercise of the Consideration Warrants;

THAT the proceeds arising from the exercise of the Consideration Warrants, if any, be utilised for the purposes set out in the Circular to Shareholders of the Company dated 5 June 2013, and the Board be authorised with full power to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient, subject (where required) to the approval of the relevant authorities;

AND THAT the Board be and is hereby authorised and empowered to give full effect to the Proposed Acquisitions and the SSAs as amended and varied by the Supplemental SSAs with full power to complete and implement the Proposed Acquisitions in such manner as the Board may deem fit or necessary, to negotiate, approve, agree and/or assent to any conditions, variations, revaluations, modifications and/or amendments in any manner as may be required/permitted by the relevant authorities or deemed necessary by the Board, to deal with all matters incidental, ancillary to and/or relating thereto, to take all such steps and to execute and deliver and/or cause to be executed and delivered the SSAs as amended and varied by the Supplemental SSAs, the Deed Poll and such other agreements, deeds, arrangements, undertakings, indemnities, transfers, extensions, assignments, confirmations, declarations and/or guarantees to or with any party or parties, and to do all such acts, things and matters as it may deem fit, necessary and/or expedient or in the best interests of the Company.”