

**BORNEO AQUA HARVEST BERHAD**  
(Company No.: 649504-D)  
(Incorporated in Malaysia under the Companies Act, 1965)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting ("EGM") of Borneo Aqua Harvest Berhad ("Bahvest" or the "Company") will be held at Sabah Hotel Sandakan, Amadeus III, Level 2, KM1, Jalan Utara, 90000 Sandakan, Sabah on Friday, 13 January 2017 at 11:00 a.m., or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

**ORDINARY RESOLUTION 1**

**PROPOSED ACQUISITION OF 10,000 ORDINARY SHARES OF RM1.00 EACH, REPRESENTING THE ENTIRE EQUITY INTEREST OF WULLERSDORF RESOURCES SDN BHD ("WRSB") FOR TOTAL PURCHASE CONSIDERATION OF RM96 MILLION TO BE SATISFIED VIA THE ISSUANCE OF 102,127,660 ORDINARY SHARES OF RM0.10 EACH IN BAHVEST ("BAHVEST SHARES" OR "SHARE") ("PROPOSED ACQUISITION")**

"**THAT** subject to the passing of Ordinary Resolutions 2 and 3 and the approvals of all other relevant authorities (if required) being obtained, approval be and is hereby given to the Company to acquire 10,000 ordinary shares of RM1.00 each in Wullersdorf Resources Sdn Bhd ("WRSB"), representing the entire equity interest of WRSB for total purchase consideration of RM96 million to be satisfied via the issuance of 102,127,660 ordinary shares of RM0.10 each in the Company ("Bahvest Shares" or "Shares") ("Proposed Acquisition"), subject to and upon the terms and conditions set out in the conditional share sale agreement dated 20 November 2015 as well as the supplemental share sale deed dated 25 November 2016 ("Supplemental Deed") entered into between Datuk Lo Fui Ming, Mohd Amir Bin Masry and Dr. Tan Su Haw (collectively referred to as "Vendors") and the Company in relation to the Proposed Acquisition.

**AND THAT** the Board be and is hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient or in the best interest of the Company with full power to make assent to and/or effect any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by any relevant authorities and to deal with all matters relating thereto and to take such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Acquisition."

**ORDINARY RESOLUTION 2**

**PROPOSED DIVERSIFICATION OF THE EXISTING CORE BUSINESSES OF BAHVEST AND ITS SUBSIDIARIES ("BAHVEST GROUP" OR THE "GROUP") TO INCLUDE THE EXPLORATION FOR MINERALS, MINING AND OTHER MINING RELATED BUSINESSES ("PROPOSED DIVERSIFICATION")**

"**THAT** subject to the passing of Ordinary Resolutions 1 and 3 and the approvals of all other relevant authorities (if required) being obtained, approval be and is hereby given for the proposed diversification of the existing core businesses of the Company and its subsidiaries ("Bahvest Group") to include the exploration for minerals, mining and other mining related businesses ("Proposed Diversification") which might reasonably be expected to result in either:

- (i) the diversion of 25% or more of the net assets of Bahvest Group to an operation which differs widely from those operations previously carried on by the Bahvest Group; or
- (ii) the contribution from such an operation of 25% or more of the net profits of the Bahvest Group;

**AND THAT** the Board be and is hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient or in the best interest of the Company with full power to make assent to and/or effect any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by any relevant authorities and to deal with all matters relating thereto and to take such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Diversification."

**ORDINARY RESOLUTION 3**

**PROPOSED INCREASE IN THE AUTHORISED SHARE CAPITAL OF BAHVEST FROM RM50,000,000 COMPRISING 500,000,000 BAHVEST SHARES TO RM200,000,000 COMPRISING 2,000,000,000 BAHVEST SHARES ("PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL")**

"**THAT** subject to the passing of Ordinary Resolutions 1 and 2 and the approvals of all other relevant authorities (if required) being obtained, the authorised share capital of the Company be and is hereby increased from RM50,000,000 comprising 500,000,000 ordinary shares of RM0.10 each to RM200,000,000 comprising 2,000,000,000 ordinary shares of RM0.10 each by the creation of additional 1,500,000,000 new ordinary shares of RM0.10 each."

**BY ORDER OF THE BOARD**

**CHONG TZU KHEN (MACS000777)**  
Company Secretary

Petaling Jaya  
28 December 2016

**Notes:**

1. Only members whose names appear on the Record of Depositors as at 9 January 2017 shall be entitled to attend, speak and vote at the Extraordinary General Meeting.
2. A member shall be entitled to appoint up to two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. A proxy may but need not be a member of the Company and the provisions of Section 149 (1)(b) of the Act shall not apply to the Company. The instruments appointing a proxy must be in writing under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under seal or at the hand of an officer or attorney duly authorised.
3. Where a Member is an authorised nominee as defined under the Central Depositories Act, it may appoint 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. 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 known as an 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.
5. The instrument of proxy shall be deposited at the Company's Share Registrar's Office at Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, not less than forty-eight (48) hours before the time for holding the meeting.