



MALAYSIAN RESOURCES CORPORATION BERHAD

(Company No. 7994-D)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of Malaysian Resources Corporation Berhad (“MRCB” or “Company”) will be held at Grand Nexus Ballroom, Level 3A, Connexion@Nexus, No 7, Jalan Kerinchi, Bangsar South City, 59200 Kuala Lumpur on Friday, 28 July 2017 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, to pass with or without any modification the following ordinary resolution:-

ORDINARY RESOLUTION 1

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 2,856,679,518 NEW ORDINARY SHARES IN MRCB (“MRCB SHARES” OR “SHARES”) (“RIGHTS SHARES”) TOGETHER WITH UP TO 571,335,904 FREE DETACHABLE WARRANTS (“RIGHTS WARRANTS”), ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING MRCB SHARE HELD AND ONE (1) FREE RIGHTS WARRANT FOR EVERY FIVE (5) RIGHTS SHARES SUBSCRIBED FOR, ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“PROPOSED RIGHTS ISSUE”)

“**THAT**, subject to and conditional upon the approvals of all relevant authorities and/ or parties being obtained (if required), approval be and is hereby given to the Board of Directors of MRCB (“**Board**”) to:-

- (a) provisionally allot and issue by way of a renounceable rights issue of up to 2,856,679,518 Rights Shares together with up to 571,335,904 free Rights Warrants to the shareholders of the Company whose names appear in the Record of Depositors of the Company (“**Entitled Shareholders**”) on an entitlement date to be determined by the Board (“**Entitlement Date**”), on the basis of one (1) Rights Share for every one (1) existing MRCB Share held and one (1) free Rights Warrant for every five (5) Rights Shares subscribed for by the Entitled Shareholders on the Entitlement Date at an issue price per Rights Share and exercise price per Rights Warrant to be determined and announced by the Board. The Rights Shares shall upon allotment and issue, rank equally in all respects with the then existing MRCB Shares, save and except that it will not be entitled to any dividend, right, allotment and/ or other distribution that may be declared, made or paid to shareholders, the entitlement date of which is prior to the date of allotment of the Rights Shares;
- (b) allot and issue such number of MRCB Shares upon full payment arising from any exercise by the holders of the Rights Warrants of their rights in accordance with the provisions of the deed poll constituting the Rights Warrants to be executed by the Company (“**Deed Poll**”) and such new MRCB Shares shall upon allotment and issuance, rank equally in all respects with the then existing MRCB Shares, save and except that it will not be entitled to any dividend, right, allotment and/ or other distribution that may be declared, made or paid to shareholders, the entitlement date of which is prior to the date of allotment of the new MRCB Shares to be issued pursuant to the exercise of the Rights Warrants;
- (c) disregard and deal with fractional entitlements of the Rights Shares and/ or Rights Warrants, if any, in such manner and on such terms and conditions as the Board in its absolute discretion deem fit or expedient or in the best interest of the Company;
- (d) make available for excess shares application to the Entitled Shareholders and/ or their renounee(s) who have applied for the excess Rights Shares with Rights Warrants, in the event there are any Rights Shares with Rights Warrants which are not taken up or not validly taken up, and such excess Rights Shares with Rights Warrants will be allocated in a fair and equitable manner on a basis to be determined by the Board;
- (e) utilise the proceeds from the Proposed Rights Issue for such purposes and in such manner as set out in Section 3 of the Circular to Shareholders of the Company dated 13 July 2017 (“**Circular**”) and the Board be authorised to revise the purpose and manner of the utilisation of proceeds as it may deem fit or expedient or in the best interest of the Company, subject to the approval of the relevant authorities, (where required);

- (f) execute, sign and enter into the Deed Poll with full powers to assent to any condition, variation, modification and/ or amendment from time to time, in accordance with and subject to the terms of the Deed Poll and in any manner as may be required by the relevant authorities or deemed necessary by the Board, and with full powers to implement and give effect to the terms and conditions of the Deed Poll and in the best interest of the Company;
- (g) issue and allot such additional Rights Warrants and adjust from time to time the exercise price of the Rights Warrants as may be required or permitted to be issued/ adjusted as a consequence of the adjustments under the provisions of the Deed Poll, and issue and allot such additional number of MRCB Shares arising from any exercise of the additional Rights Warrants and such new MRCB Shares shall upon allotment and issuance, rank equally in all respects with the then existing MRCB Shares, save and except that it will not be entitled to any dividend, right, allotment and/ or other distribution that may be declared, made or paid to shareholders, the entitlement date of which is prior to the date of allotment of the new MRCB Shares to be issued pursuant to the exercise of the additional Rights Warrants; and
- (h) enter into any underwriting arrangement(s) for the underwriting of any part of the open portion of the Rights Shares with Rights Warrants and all other documents, agreement and/ or arrangements in connection with the underwriting of the Rights Shares with Rights Warrants with such parties and upon such terms and conditions as the Board may deem fit;

AND THAT the Board be and is 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 arrangements (including without limitation, the affixing of the Company's common seal) as may be necessary or expedient in order to implement, finalise, give effect and complete the Proposed Rights Issue and with full powers 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 best 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 and to complete the Proposed Rights Issue.

BY ORDER OF THE BOARD

Mohd Noor Rahim Yahaya
MAICSA 0866820
Company Secretary

Kuala Lumpur
13 July 2017

Notes: -

1. Only members whose names appear in the Record of Depositors on 21 July 2017 shall be eligible to attend in person or appoint proxies to attend and/ or vote on their behalf at the EGM.
2. A member of the Company who is entitled to attend and vote at this meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of a proxy.
3. Where a member appoints two (2) proxies, the appointment shall be invalid unless the proportion of the shareholdings to be represented by each proxy is specified.
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 ("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 appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly appointed under a power of attorney. In the case of a corporation, it shall be executed under its Common Seal or signed by its attorney duly authorised in writing or by an officer on behalf of the corporation.
6. The duly completed Proxy Form must be deposited at Symphony Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time set for the holding of the meeting or any adjournment thereof.