



## HIBISCUS PETROLEUM BERHAD

(Company No. 798322-P)  
(Incorporated in Malaysia)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“EGM”) of Hibiscus Petroleum Berhad (“**Hibiscus Petroleum**” or “**Company**”) will be held at The Summit 1, Level M1 @ The Vertical, Connexion Conference & Event Centre, No. 8, Jalan Kerinchi, Bangsar South City, 59200 Kuala Lumpur on Thursday, 1 March 2018 at 10.30 a.m., or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following resolution:

#### ORDINARY RESOLUTION

**PROPOSED ISSUE OF UP TO 317,645,738 FREE WARRANTS IN HIBISCUS PETROLEUM (“WARRANTS 2018/2021”) ON THE BASIS OF ONE (1) NEW WARRANT 2018/2021 FOR EVERY FIVE (5) EXISTING ORDINARY SHARES IN HIBISCUS PETROLEUM (“SHARES”) HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“PROPOSED FREE WARRANTS ISSUE”)**

“**THAT**, subject to the approvals of all relevant authorities being obtained (including the approval of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the admission of the new Warrants 2018/2021 to the Official List of Bursa Securities and the listing of and quotation for the new Warrants 2018/2021 as well as the new Shares to be issued upon the exercise of the Warrants 2018/2021 on the Main Market of Bursa Securities), approval be and is hereby given to the board of directors of the Company (“**Board**”) to issue up to 317,645,738 Warrants 2018/2021 (with exercise price to be determined) to the shareholders of the Company whose names appear on the Record of Depositors of the Company as at 5.00 p.m. on a date to be determined and announced later by the Board (“**Entitlement Date**”), on the basis of one (1) new Warrant 2018/2021 for every five (5) Shares held in accordance with the provisions in the deed poll to be executed by the Company constituting the Warrants 2018/2021 (“**Deed Poll**”);

**THAT**, the Board be and is hereby authorised to enter into and execute the Deed Poll and with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities or deemed necessary by the Board, and with full powers for the Board to implement, finalise and give effect to the aforesaid Deed Poll;

**THAT**, the Board be and is hereby authorised to allot and issue such appropriate number of the Warrants 2018/2021 in accordance with the provisions of the Deed Poll and where required, to adjust the exercise price and/ or the number of the Warrants 2018/2021 to be issued (including, without limitation, any additional Warrants 2018/2021 as may be required or permitted to be issued) in consequence of the adjustments pursuant to the provisions of Deed Poll;

**THAT**, the Board be and is hereby authorised to allot and issue such appropriate number of new Shares arising from the exercise of the Warrants 2018/2021 by the holders of the Warrants 2018/2021 in accordance with the provisions of the Deed Poll;

**THAT**, the Board be and is hereby authorised to deal with any fractional entitlements of the Warrants 2018/2021 that may arise from the Proposed Free Warrants Issue, if any, in such a manner as the Board may deem fit and expedient at its absolute discretion and in the best interest of the Company;

**THAT**, the new Shares to be issued pursuant to the exercise of the Warrants 2018/2021 shall, upon allotment and issuance, rank pari passu in all respects with the existing Shares, save and except that such new Shares 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, for which the entitlement date is prior to the date of allotment of the new Shares to be issued pursuant to the exercise of the Warrants 2018/2021;

**AND THAT**, the Board be and is hereby empowered and authorised to do all acts, deeds and things, 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) and to take all such necessary steps as the Board may consider necessary, expedient or relevant to give effect to and complete the Proposed Free Warrants Issue, with full power to assent to any conditions, variations, modifications, amendments and/or termination in any manner as may be required by the relevant authorities or as the Board may deem necessary or expedient in the interest of the Company.”

#### BY ORDER OF THE BOARD

**Tai Yit Chan** (MAICSA 7009143)

**Tan Ai Ning** (MAICSA 7015852)

Secretaries

Selangor Darul Ehsan

13 February 2018

#### 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 20 February 2018 and only Depositors whose name appear on such Record of Depositors shall be entitled to attend, speak and vote at the said meeting.
2. 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) or more proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. A proxy appointed to attend and vote at the meeting shall have the same right as a member to speak at the meeting.
3. A proxy or attorney or a duly authorised representative may, but need not be a member.
4. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint more than one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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.
6. To be valid, the Form of Proxy duly completed must be deposited at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (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 has been duly completed by the member(s).
7. If the Form of Proxy is signed under the hands of an appointor or his attorney duly authorised (or 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), 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.
8. Members/proxies are required to produce the following identification documents at the registration for verification:
  - (a) original identity card (National Registration Identity Card (NRIC) (Malaysian); or
  - (b) copy of police report (for loss of NRIC)/temporary NRIC (Malaysian); or
  - (c) original passport (Foreigner).

#### PERSONAL DATA POLICY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s, proxy’s and/or corporate representative’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof) and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.