

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting of Hubline Berhad ("Hubline" or the "Company") is scheduled to be held at Dewan Perpaduan 1, 1st Floor, Merdeka Palace Hotel & Suites, Jalan Tun Abang Haji Openg, 93000 Kuching, Sarawak on Thursday, 16 August 2012 at 11.30 a.m., for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:-

#### ORDINARY RESOLUTION I

**PROPOSED RENOUNCEABLE TWO-CALL RIGHTS ISSUE OF 1,080,378,032 NEW ORDINARY SHARES OF RM0.20 EACH IN HUBLINE ("RIGHTS SHARE(S)") ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING ORDINARY SHARES OF RM0.20 EACH HELD IN HUBLINE ("HUBLINE SHARE(S)" OR "SHARE(S)") TOGETHER WITH 432,151,213 FREE DETACHABLE NEW WARRANTS 2009/2019 ("WARRANT(S) 2009/2019") ("ADDITIONAL WARRANT(S)") ON THE BASIS OF TWO (2) ADDITIONAL WARRANTS FOR EVERY FIVE (5) RIGHTS SHARES SUBSCRIBED, ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED RIGHTS ISSUE")**

**"THAT**, subject to and conditional upon the approvals of all relevant authorities being obtained, the Board of Directors of Hubline ("Board") be and is hereby authorised to:-

- (i) provisionally issue and allot by way of a renounceable rights issue of 1,080,378,032 Rights Shares together with 432,151,213 free Additional Warrants at an indicative issue price of RM0.20 per Rights Share on the basis of one (1) Rights Share for every two (2) existing Hubline Shares held, together with two (2) Additional Warrants for every five (5) Rights Shares subscribed, of which the first call at the indicative price of RM0.07 per Rights Share will be payable in cash on application and the second call at the indicative amount of RM0.13 per Rights Share will be capitalised from the Company's share premium and retained earnings, for such purpose and utilisation of proceeds as disclosed in the Circular to shareholders of the Company dated 1 August 2012 ("**Circular**") and to the shareholders of the Company whose names appear on the Record of Depositors of the Company as at the close of business on an entitlement date to be determined later by the Board;
- (ii) determine the final issue price, first call price and the second call amount of the Rights Shares after taking into consideration, amongst others, the par value of Hubline Shares, the prevailing market conditions, the historical share price movement of Hubline Shares and the total share premium and retained earnings of the Company prior to the price-fixing date to be determined later by the Board;
- (iii) capitalise up to RM30.0 million from the Company's share premium and up to RM110.5 million from the Company's retained earnings and to utilise such capitalised sums in making payment for the second call amount of the Rights Shares;
- (iv) enter into and execute the second supplemental deed poll ("**Second Supplemental Deed Poll**") and to do all acts, deeds and things as he may deem fit or expedient in order to implement, finalise and give full effect to the aforesaid Second Supplemental Deed Poll;
- (v) allot and issue any such additional Warrants 2009/2019 as may be required or permitted to be issued as a consequence of the adjustments under the provisions in the deed poll executed by the Company dated 28 September 2009, the first supplemental deed poll dated 20 January 2012 and the Second Supplemental Deed Poll to be executed by the Company (collectively referred to as the "**Deed Poll**") ("**Adjustment Warrant(s)**");

**THAT**, the Board be and is hereby authorised to deal with any fractional entitlements of the Rights Shares, unsubscribed Rights Shares, Additional Warrants and Adjustment Warrants that may arise from the Proposed Rights Issue, in a fair and equitable manner as they shall in their absolute discretion deem fit and expedient and is in the best interest of the Company;

**THAT**, such Additional Warrants and Adjustment Warrants are constituted by the terms and conditions of the Deed Poll;

**THAT**, the Company shall allot and issue such appropriate number of new Hubline Shares arising from the exercise by the holders of Additional Warrants and Adjustment Warrants in accordance with the provisions in the Deed Poll;

**THAT**, the new Hubline Shares to be issued arising from the exercise of the Additional Warrants and Adjustment Warrants shall, upon the allotment and issue, rank *pari passu* in all respects with the existing Hubline Shares, save and except that the Rights Shares will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid prior to the relevant date of allotment and issue of the Rights Shares;

**THAT**, the Additional Warrants and Adjustment Warrants to be issued shall upon, allotment and issue, rank *pari passu* in all respects with the outstanding Warrants 2009/2019;

**AND THAT**, the Board be and is hereby authorised to take all such necessary steps to give effect to the Proposed Rights Issue with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities or deemed necessary by the Board, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Rights Issue."

#### ORDINARY RESOLUTION II

**PROPOSED ALLOTMENT TO RICHARD WEE LIANG HUAT @ RICHARD WEE LIANG CHIAT ("RWLH") FOR UP TO 500,000,000 RIGHTS SHARES TOGETHER WITH UP TO 700,000,000 FREE ADDITIONAL WARRANTS IN THE EVENT OF UNDERSUBSCRIPTION OF THE PROPOSED RIGHTS ISSUE ("PROPOSED ALLOTMENT")**

**"THAT**, subject to the passing of Ordinary Resolution I above and the approvals of all relevant authorities being obtained, the Company and the Board be and is hereby authorised to issue and allot up to 500,000,000 Rights Shares together with up to 700,000,000 free Additional Warrants to RWLH, an Independent Non-Executive Director of the Company, in the event there are Rights Shares not subscribed by other entitled shareholders arising from the Proposed Rights Issue upon such terms and conditions and on the basis as disclosed in the Circular."

By Order of the Board  
**YEO PUAY HUANG (LS 0000577)**  
Company Secretary  
1 August 2012

#### Notes:-

- (1) Only members whose names appear in the Record of Depositors as at 10 August 2012 will be entitled to attend and vote at this meeting or appoint a proxy or in the case of a corporation, a duly authorised representative to attend and to vote in his/her stead.
- (2) A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his/her place. A proxy need not be a member of the Company. Where a holder appoints two or more proxies, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
- (3) A corporation which is a member may by resolution of its directors authorise such person as it thinks fit to act as its representative at the meeting pursuant to Section 147 of the Companies Act, 1965.
- (4) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney, and the person so appointed may attend and vote at the meeting at which the appointer is entitled to vote.
- (5) The instrument appointing a proxy or representative must be deposited at the registered office, Wisma Hubline, Lease 3815 (Lot 10914), Section 64 KTLN, Jalan Datuk Abang Abdul Rahim, 93450 Kuching, Sarawak, not less than forty-eight (48) hours before the time for holding the meeting or any adjournment hereof.