



# HIBISCUS PETROLEUM BERHAD

(Company No.: 798322-P)  
(Incorporated in Malaysia under the Companies Act, 1965)

## NOTICE OF THE SECOND ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Second Annual General Meeting of the Company will be held at PJ Hilton Hotel, Kristal Ballroom, 1st Floor, West Wing, No. 2, Jalan Barat, 46200 Petaling Jaya, Selangor Darul Ehsan on 26 September 2012 at 10.00 am to transact the following businesses:-

### AGENDA

#### As Ordinary Business

- To receive the Audited Financial Report of the Company and of the Group and the Reports of the Directors and the Auditors thereon for the financial year ended 31 March 2012; **(Refer to Explanatory Note 1)**
- To approve Directors' fees for the financial year ended 31 March 2012; **[Resolution 1]**
- To re-elect the following Directors who retire pursuant to Article 101 of the Company's Articles of Association:  
3.1 Mr Roushan Arumugam **[Resolution 2]**  
3.2 Mr Tay Chin Kwang **[Resolution 3]**
- To re-elect the following Director who retires pursuant to Article 123 of the Company's Articles of Association:  
4.1 En Zainol Izzet Bin Mohamed Ishak **[Resolution 4]**
- To appoint Messrs. PricewaterhouseCoopers as Auditors for the Company in place of the retiring Auditors, Messrs. Crowe Horwath and to authorise the Directors to fix their remuneration. **[Resolution 5]**

#### As Special Business

To consider and if thought fit, to pass the following resolutions:-

- AUTHORITY TO ALLOT AND ISSUE SHARES** **[Resolution 6]**  
"THAT subject always to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant regulatory authorities, the Directors be and are hereby empowered pursuant to Section 132D of the Companies Act, 1965, to issue new ordinary shares of RM0.01 each in the Company at any time and from time to time and upon such terms and conditions to such persons and for such purposes as the Directors may in their discretion deem fit PROVIDED THAT the aggregate number of new ordinary shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total issued share capital of the Company for the time being and that such authority shall, unless revoked or varied by an ordinary resolution by the shareholders of the Company in a subsequent general meeting, commence upon the passing of this resolution and expire at the next annual general meeting of the Company AND THAT the Directors are further authorised to do all such things and upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company to give effect to the issuance of new ordinary shares under this resolution including making such applications to Bursa Malaysia Securities Berhad for the listing of and quotation for the new ordinary shares to be issued pursuant to this resolution." **(Refer to Explanatory Note 2)**

#### As Special Resolution

- PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY** **[Special Resolution 1]**  
"THAT the proposed amendments to the Articles of Association of the Company as per Appendix 1 as contained in the Annual Report be and are hereby approved." **(Refer to Explanatory Note 3)**
- To transact any other business that may be transacted at an annual general meeting of which due notice shall have been given in accordance with the Company's Articles of Association and the Companies Act, 1965.

By order of the Board

**HIBISCUS PETROLEUM BERHAD**

**LIM HOOI MOOI** (MAICSA 0799764)

**TAN BEE HWEI** (MAICSA 7021024)

Joint Company Secretaries

Kuala Lumpur

4 September 2012

#### Explanatory Notes

##### 1. Item 1 of the Agenda

This Agenda item is meant for discussion only as the provision of Section 169(1) of the Companies Act, 1965 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

##### 2. Item 6 of the Agenda

The proposed resolution 6 is a new general mandate sought from the shareholders, which if passed, will give the Directors authority to allot and issue new ordinary shares in the Company up to an amount not exceeding 10% of the issued share capital of the Company for such purposes as the Directors may in their discretion deem expedient in the best interest of the Company, subject to compliance with the relevant regulatory requirements. The approval is sought to avoid any delay and additional cost involved in convening a general meeting to specifically approve such issue of shares. This authority, unless earlier revoked or varied by the shareholders of the Company at a subsequent general meeting, will expire at the next annual general meeting.

The purpose of this general mandate is for possible fund raising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of borrowings and/or acquisitions.

##### 3. Item 7 of the Agenda

The proposed Special Resolution 1 is to comply with the recent amendments to the Listing Requirements of Bursa Malaysia Securities Berhad and deletion of Articles pertaining to a Special Purpose Acquisition Company since the Company had completed its Qualifying Acquisition on 18 April 2012.

#### Notes:-

- The purpose 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 19 September 2012 and only Depositors whose names appear on such Record of Depositors shall be entitled to attend the said meeting.
- A proxy may but need not be a member and/or a qualified legal practitioner, an approved company auditor or a person approved by the Registrar of Companies.
- To be valid, the Form of Proxy duly completed must be deposited at Level 17, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur not less than 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/her proxy, Provided Always that the rest of the Form of Proxy, other than the particulars of the proxy have been duly completed by the member(s).
- A member shall be entitled to appoint at least one (1) proxy 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.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of our Company standing to the credit of the said securities account.
- 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. 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.
- 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.
- If the Form of Proxy is signed under the hands of an officer 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.