



# MUHIBBAH ENGINEERING (M) BHD

(Company No. 12737-K)

(Incorporated in Malaysia under the Companies Act, 1965)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting ("**EGM**") of Muhibbah Engineering (M) Bhd ("**MEB**" or "**Company**") will be convened and held at Kayangan Ballroom, Quality Hotel Shah Alam, Ground Floor, Plaza Perangsang, Persiaran Perbandaran, 40000 Shah Alam, Selangor Darul Ehsan on Monday, 5 November 2012 at 3.00 p.m. or any adjournment thereof for the purpose of considering and, if thought fit, passing with or without modifications the following resolution:

### ORDINARY RESOLUTION

**PROPOSED DISPOSAL BY MEB OF A CRANE FABRICATION YARD COMPRISING FREEHOLD INDUSTRIAL LAND, BUILDINGS AND IMPROVEMENTS, LOCATED AT NO. 28, YARRUNGA STREET, PRESTONS, NEW SOUTH WALES, 2170 AUSTRALIA WITH A TOTAL LAND AREA MEASURING APPROXIMATELY 11.6 ACRES ("PROPERTY") TO FAVELLE FAVCO BERHAD ("FFB"), A 55.57%-OWNED LISTED SUBSIDIARY OF MEB, FOR A TOTAL DISPOSAL CONSIDERATION OF AUD15,000,000 (EQUIVALENT TO RM48,091,500), TO BE FULLY SATISFIED VIA THE ISSUANCE OF 31,678,743 ORDINARY SHARES OF RM0.50 EACH IN FFB ("FFB SHARES") AT AN ISSUE PRICE OF RM1.5181 PER FFB SHARE ONLY UPON THE TERMS AS STIPULATED IN A CONDITIONAL SALE AND PURCHASE AGREEMENT DATED 25 JUNE 2012 ENTERED BETWEEN MEB AND FFB ("SPA") ("PROPOSED DISPOSAL")**

**"THAT**, subject to the requisite approvals being obtained from all relevant authorities and/or parties as may be required, approval be and is hereby given to MEB to dispose the Property to FFB for a total disposal consideration of AUD15,000,000 (equivalent to RM48,091,500) to be satisfied via the allotment and issuance of 31,678,743 new FFB Shares at an issue price of RM1.5181 per FFB Share only upon the terms as stipulated in the conditional SPA;

**THAT** the Directors of the Company be and are hereby authorised to give effect to the Proposed Disposal by MEB with full powers to assent to any modifications, revaluation, variations, arrangement, condition and/or amendment in relation to the Proposed Disposal as they may deem fit and in the best interest of the Company and/or as may be required and/or imposed by the relevant authorities;

**AND THAT** the Directors of the Company be and are hereby authorised to take all steps as they may deem fit and expedient in order to implement, finalise, complete and do all acts, deeds and things as the Directors may deem fit or expedient and in the best interest of the Company (including to execute, sign and deliver on behalf of the Company all such documents as may be necessary) so as to give full effect to the Proposed Disposal."

By Order of the Board

**LEE POH KWEE (MIA 8033)**  
**LIM SUAK GUAK (MIA 19689)**  
**CATHERINE MAH SUIK CHING (LS 01302)**  
Company Secretaries

Selangor Darul Ehsan  
17 October 2012

### Notes:

1. A depositor whose name appears in the Record of Depositors as at 29 October 2012 is entitled to attend, speak and vote at the meeting or appoint proxies to attend and/or vote on his/her behalf.
2. A member entitled to attend and vote at this meeting is entitled to appoint a proxy/proxies to attend and vote in his/her stead. A proxy/proxies may but need not be a member of the Company and the provision of Section 149(1)(b) of the Act shall not apply to the Company.
3. A member shall not be entitled to appoint more than two (2) proxies to attend, speak and vote at the same meeting and where a member appoints two (2) proxies, such appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy. Each proxy appointed, shall represent a minimum of one hundred (100) shares.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or if the appointor is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised.
5. The duly completed Proxy Form must be deposited at the office of Tricor Investor Services Sdn Bhd, the Company's Share Registrar at Level 17, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia, at least forty-eight (48) hours before the time set for the holding of the meeting or any adjournment thereof.