

Notice of Annual General Meeting



NOTICE IS HEREBY GIVEN THAT the Second Annual General Meeting (“AGM”) of SapuraKencana Petroleum Berhad (“Company”) will be held at Multi-Purpose Hall, Ground Floor, Sapura@Mines, No. 7 Jalan Tasik, The Mines Resort City, 43300 Seri Kembangan, Selangor Darul Ehsan on Thursday, 4 July 2013 at 10.00 a.m. for the following purposes:

AGENDA

1. To receive and adopt the Audited Financial Statements together with the Directors and Auditors’ Reports for the financial year ended 31 January 2013.
2. To approve the Directors’ fees for the financial year ended 31 January 2013.
Ordinary Resolution 1
3. To re-elect Mr John Fredriksen as Director of the Company who retires pursuant to Article 93 of the Articles of Association of the Company and being eligible, offers himself for re-election.
Ordinary Resolution 2
4. To re-elect Tan Sri Shahril Shamsuddin as Director of the Company who retires by rotation pursuant to Article 87 of the Articles of Association of the Company and being eligible, offers himself for re-election.
Ordinary Resolution 3
5. To re-elect Tan Sri Nik Mohamed Nik Yaacob as Director of the Company who retires by rotation pursuant to Article 87 of the Articles of Association of the Company and being eligible, offers himself for re-election.
Ordinary Resolution 4
6. To re-elect Tunku Dato’ Mahmood Fawzy Tunku Muhiyiddin as Director of the Company who retires by rotation pursuant to Article 87 of the Articles of Association of the Company and being eligible, offers himself for re-election.
Ordinary Resolution 5
7. To re-elect Encik Mohamed Rashdi Mohamed Ghazalli as Director who retires by rotation pursuant to Article 87 of the Articles of Association of the Company and being eligible, offers himself for re-election.
Ordinary Resolution 6
8. To reappoint Messrs Ernst & Young as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.
Ordinary Resolution 7

As Special Business, to consider and if thought fit, to pass the following resolution:

9. **AUTHORITY FOR DIRECTORS TO ISSUE SHARES UNDER SECTION 132D OF THE COMPANIES ACT, 1965**

“THAT subject to the provisions of the Company’s Articles of Association and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”), the Directors be and are hereby empowered, pursuant to Section 132D of the Companies Act, 1965, to issue shares in the Company at any time and upon such terms and conditions and for such purpose as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company as at the date of such issuance and that the Directors be and are also hereby empowered to obtain all necessary approvals from the relevant authorities for the issuance and the listing of and quotation for the additional shares so issued on Bursa Malaysia and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

Ordinary Resolution 8

10. To transact any other business for which due notice shall have been given in accordance with the Companies Act, 1965.

BY ORDER OF THE BOARD

MOHAMAD AFFENDI YUSOFF (MACS 01596)
NG HENG HOUI (MAICSA 7048492)

Company Secretaries

Kuala Lumpur
12 June 2013

NOTES:

1. Audited Financial Statements for the financial year ended 31 January 2013

This Agenda is meant for discussion only as under the provisions of Section 169(1) of the Companies Act, 1965 and the Company's Articles of Association, the Audited Financial Statements need not be approved by the shareholders and hence, the matter will not be put forward for voting.

2. Directors' Fees

The Directors' fees for the financial year ended 31 January 2013 of up to RM2,485,000.

3. Ordinary Resolution pursuant to Section 132D of the Companies Act, 1965

The proposed Ordinary Resolution 8, if passed, would, subject to the Main Market Listing Requirements, enable the Directors to issue up to a maximum of ten per centum (10%) of the total issued and paid-up share capital of the Company as at the date of such issuance for such purpose as the Directors consider would be in the best interest of the Company.

There was no shareholders' mandate obtained from the shareholders of the Company at the last AGM held on 30 April 2012 for the Directors to issue shares pursuant to Section 132D of the Companies Act, 1965.

The mandate will enable the Directors to take swift action in case of a need for corporate exercises or fund raising activities or in the event business opportunities arise which involve the issuance of new shares and to avoid delay and cost in convening general meetings to approve such issuance of shares. The proceeds raised from the corporate exercises or fund raising activities will be utilised for funding future investment projects, working capital and/or acquisitions.

4. Proxy Form

A member of the Company who is entitled to attend and vote at this AGM is entitled to appoint up to two (2) proxies to attend and vote on a show of hands or on a poll in his stead. A proxy may, but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.

Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 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 a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.

An instrument appointing a proxy shall be in writing and in the case of an individual shall be signed by the appointor or by his attorney; and in the case of a corporate member, shall be either under its common seal or signed by its attorney or an officer on behalf of the corporation.

The instrument appointing a proxy must be deposited with the Share Registrar of the Company, Symphony Share Registrars Sdn Bhd at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof.

5. Corporate Representative

As an alternative to the appointment of a proxy, a corporate member may appoint its corporate representative to attend this AGM pursuant to Sections 147(3) and (4) of the Companies Act, 1965. For this purpose and pursuant to Section 147(5) of the Companies Act, 1965, the corporate member shall provide a certificate under its common seal as prima facie evidence of the appointment of the corporate representative. The corporate member may submit the certificate to the Share Registrar of the Company prior to the commencement of this AGM.