DELEUM DELEUM BERHAD (715640-T)

(Incorporated in Malaysia)

Ordinary Resolution 1

Ordinary Resolution 2

Ordinary Resolution 8

NOTICE OF ANNUAL GENERAL MEETING

AGENDA

AS ORDINARY BUSINESS:

- To receive the Audited Financial Statements for the financial year ended 31 December 2013 together with the Reports of the Directors and Auditors thereon. (Please refer to Note (i))
- To re-elect the following Directors who retire by rotation pursuant to Article 78 of the Company's Articles of Association and being eligible, offer themselves for re-election
- (a) Chin Kwai Yoong
- (b) Tan Sri Dato' Seri Abdul Ghani bin Abdul Aziz
- To re-elect Datuk Ir (Dr) Abdul Rahim bin Hashim who retires pursuant to Article 76 of the Company's Articles of Association and being eligible, offers himself for re-election.
- we the payment of the Directors' fees of RM924,475 in respect of the financial year ended 31 December 2013. [2012: Ordinary Resolution 4 RM811.6641

To re-appoint Messrs PricewaterhouseCoopers as Auditors of the Company for the ensuing year and to authorise the Directors to fix Ordinary Resolution 5

- To consider and if thought fit, to pass the following Ordinary Resolutions in accordance with Section 129 of the Companies Act, 1965: "THAT Dato' Izham bin Mahmud, being over the age of 70 years and retiring in accordance with Section 129(2) of the Companies Act, 1965, be and is hereby re-appointed a Director of the Company to hold office until the conclusion of the next Annual General

"THAT Datuk Vivekananthan a/I M.V. Nathan, being over the age of 70 years and retiring in accordance with Section 129(2) of the Companies Act, 1965, be and is hereby re-appointed a Director of the Company to hold office until the conclusion of the next Annual General Meeting."

AS SPECIAL BUSINESS:

To consider and if thought fit, to pass the following Resolutions

7. AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT. 1965

"THAT subject always to the Companies Act, 1965, the Articles of Association of the Company and approvals from Bursa Malaysia **HAIL Subject always to the Companies ACt, 1905, the Articles of Association of the Company and approvals from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and any other governmental/regulatory bodies, where such approval is necessary, full authority be and is hereby given to the Directors pursuant to Section 132D of the Companies Act, 1965 to allot and issue not more than ten percent (10%) of the issued and paid-up share capital of the Company at any time upon any such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR Ordinary Resolution 9 TRADING NATURE AS SET OUT UNDER SECTION 2.5(1) OF THE CIRCULAR TO SHAREHOLDERS DATED 5 MAY 2014

"THAT approval be and is hereby given for the renewal of the Shareholders' Mandate for the Company and its subsidiaries to enter into approach be and is freetoy given for the reviewal of the processor and is set of the processor and is set of the processor and is received and the processor on terms which are not more favourable to the related parties than those generally available to the public and are undertaken on arms' length basis and not to the detriment of minority shareholders;

AND THAT the authority conferred by such mandate shall commence upon the passing of this resolution and continue to be in full

- the conclusion of the next Annual General Meeting (AGM) of the Company at which this shareholders' mandate will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;
- the expiration of the period within which the next AGM is required to be held pursuant to Section 143(1) of the Companies Act, 1965 (the Act) (but must not extend to such extension as may be allowed pursua
- revoked or varied by resolution passed by the shareholders in general meeting;

AND THAT the Board of Directors of the Company be and is hereby authorised to complete and do all such acts and things as it may consider expedient or necessary (including executing such documents as may be required) to give effect to the transactions mplated and/or authorised by this mandate.

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR Ordinary Resolution 10 TRADING NATURE AS SET OUT UNDER SECTION 2.5(2) OF THE CIRCULAR TO SHAREHOLDERS DATED 5 MAY 2014

"THAT approval be and is hereby given for the renewal of the Shareholders' Mandate for the Company and its subsidia recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.5(2) of the Circular to Shareholders dated 5 May 2014 which are necessary for day-to-day operations and are carried out in the ordinary course of business on terms which are not more favourable to the related parties than those generally available to the public and are undertaken on arms' length basis and not to the detriment of minority shareholders;

AND THAT the authority conferred by such mandate shall commence upon the passing of this resolution and continue to be in full

- the conclusion of the next Annual General Meeting (AGM) of the Company at which this shareholders' mandate will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;
- the expiration of the period within which the next AGM is required to be held pursuant to Section 143(1) of the Companies Act, 1965 (the Act) (but must not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting;

AND THAT the Board of Directors of the Company be and is hereby authorised to complete and do all such acts and things as it may consider expedient or necessary (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this mandate.

10. PROPOSED BONUS ISSUE

"THAT subject to the approvals of Bursa Malaysia Securities Berhad (Bursa Securities) and any other relevant regulatory authorities for the listing of and quotation for the new ordinary shares of RM1.00 each in the share capital of the Company (Deleum Shares) to be issued hereunder on the Main Market of Bursa Securities, the Board of Directors of the Company (Board) be and is hereby authorised to capitalise a sum of RM50,000,000 from the retained earnings of the Company as at 31 December 2013 by way of a bonus issue and that the same be applied in making payment in full for 50,000,000 new Deleum Shares (Bonus Shares), such Bonus Shares to be distributed and credited as fully paid-up to the entitled shareholders of the Company whose names shall appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined and announced later by the Board (Book Closure Date). in the proportion of one (1) Bonus Share for every three (3) existing Deleum Shares held as at the Book Closure Date (Proposed Bonus Issue) and that such Bonus Shares shall, upon allotment and issuance, rank pari passu in all respects with the then existing Deleum Shares except that they shall not be entitled to participate in any dividends, rights, allotments and/or any other distributions whose entitlement date precedes the allotment date of the Bonus Shares;

THAT fractional entitlements of the Bonus Shares, if any, arising from the Proposed Bonus Issue shall be disregarded and be dealt with in such manner as the Board in its absolute discretion deems fit and expedient, and in the best interest of the Company;

AND THAT the Board be and is hereby authorised to sign and execute all documents with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as it may deem necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue."

11. PROPOSED SHARE SPLIT

"THAT subject to the passing of Special Resolution 1 and the approvals of Bursa Malaysia Securities Berhad (Bursa Securities) and any other relevant regulatory authorities for the listing of and quotation for the new ordinary shares of RM0.50 each in the Company (Subdivided Shares) hereunder on the Main Market of Bursa Securities, approval be and is hereby given to subdivide each of the existing ordinary shares of RM1.00 each in the share capital of the Company (Deleum Shares) held by the entitled shareholders of the Company whose names shall appear in the Record of Depositors of the Company as at the close of business on an entitlement date after

the completion of the proposed bonus issue of 50,000,000 new Deleum Shares to be determ Directors of the Company (Board) into two (2) Subdivided Shares (Proposed Share Split) and that such Subdivided Shares shall, up allotment and issuance, rank pari passu in all respects with each other;

THAT fractional entitlements of the Subdivided Shares, if any, arising from the Proposed Share Split shall be disregarded and be dealt with in such manner as the Board in its absolute discretion deems fit and expedient, and in the best interest of the Company;

AND THAT the Board be and is hereby authorised to sign and execute all documents with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as it may deem necessary or expedient to implement, finalise and give full effect to the Proposed Share Split."

PROPOSED ESTABLISHMENT OF A LONG-TERM INCENTIVE PLAN FOR THE EXECUTIVE DIRECTORS OF THE COMPANY AND THE Ordinary Resolution 13 KEY EMPLOYEES OF THE COMPANY AND ITS SUBSIDIARIES

"THAT subject to the approvals of Bursa Malaysia Securities Berhad (Bursa Securities) and any other relevant authorities being obtained, approval be and is hereby given to the Company and to the extent permitted by law and the Memorandum and Articles of Association of the Company:

- to establish, implement and administer the Proposed Long-Term Incentive Plan (Proposed LTIP) which comprises the restricted to examinst, implement and administer the roposed using reinn intentive rain (ruposed LIF) which complies the restricted share incentive plan (RS) and performance share incentive plan (RS) for the benefit of the executive directors of the Company and the key employees of the Company and its subsidiaries who fulfil the conditions of eligibility for participation in the Proposed LTIP and are granted the award of RS and/or the award of PS (collectively the Awards) (Selected Employees) in accordance with the by-laws of the Proposed LTIP (By-Laws), a draft of which is set out in Appendix I of the Circular to Shareholders dated 5 May 2014
- to allot and issue and/or acquire and/or transfer such number of fully paid new and/or existing fully paid ordinary shares of the Company granted to the Selected Employees (LTIP Shares) from time to time as may be required by the co authorised by the Board of Directors of the Company (Board) to implement and administer the Proposed LTIP in accordance with the By-Laws (Plan Committee) pursuant to the vesting of Awards under the Proposed LTIP, provided always that the total number of LTIP Shares to be allotted and issued and/or acquired and/or transferred upon the vesting of LTIP Shares shall not in aggregate exceed 10% of the issued and paid-up ordinary share capital of the Company (excluding treasury shares, if any) at any poil time during the duration of the Proposed LTIP;
- to establish a trust to be administered by a trustee to be appointed (Trustee) to facilitate the implementation and administration of the Proposed LTIP and authorise the Trustee to, amongst others, subscribe for and/or purchase LTIP Shares for the purpose of the Proposed LTIP:
- (iv) to provide money or other assistance (financial or otherwise), and/or to authorise and/or procure any one or more of the subsidiaries of the Company, to provide money or other assistance (financial or otherwise) from time to time if required to enable the Trustee to subscribe for and/or purchase LTIP Shares from the market; to modify, alter, delete and/or amend the Proposed LTIP, the By-Laws and/or all rules, regulations and administration relating to
- the Proposed LTIP and/or the administration thereof, from time to time as may be required or permitted or deemed necessary by the authorities or the Board or the Plan Committee, provided that such modifications, alterations, deletions and/or amendments are effected and permitted in accordance with the provisions of the By-Laws; and
- (vi) to do all such acts, execute all such documents and to enter into all such transactions, arrangements and agreements, deeds or undertakings (including but not limited to the trust deed with the Trustee) and to make such rules or regulations, or to impose such terms and conditions or delegate part of its power as may be necessary or expedient in order to give full effect to the Proposed LTIP and terms of the By-Laws;

THAT the proposed By-Laws, as set out in Appendix I of the Circular, which is in compliance with the Main Market Listing Requirements of Bursa Securities, be and is hereby approved;

THAT such new LTIP Shares shall, upon allotment and issuance, rank pari passu in all respects with the then existing ordinary shares in the Company and shall be entitled to any dividends, rights, allotments and/or distributions attached thereto and/or which may be declared, made or paid to the Company's shareholders, provided that the allotment date of such new LTIP Shares is prior to the entitlement date for any right, allotment and distribution;

AND THAT the Board be and is hereby empowered and authorised with full powers to amend and/or assent to any conditions, modifications, variations and/or amendments as the Board may deem fit, necessary and/or expedient in the best interest of the Company or as may be imposed by the relevant regulatory authorities and to take all steps as it may consider necessary or expedient to implement, finalise and give full effect to and in connection with the above."

PROPOSED LTIP AWARD TO NAN YIISRI RIN NAN RAHIMY

"THAT subject to the passing of Ordinary Resolution 13 and the approvals of all the relevant authorities for the proposed long-term incentive plan (Proposed LTIP), the Board of Directors of the Company be and is hereby authorised to, at any time and from time to time subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the by-laws governing the Proposed LTIP, grant Nan Yusri bin Nan Rahimy, the Group Managing Director, up to 12.5% of the total number of the fully paid new and/or existing fully paid ordinary shares of the Company available under the Proposed LTIP (LTIP Shares), (which is equivalent to up to 5,000,000 LTIP Shares on the assumption that Ordinary Resolution 11, Ordinary Resolution 12 and Special Resolution 1 are passed and successfully implemented), to be issued to and vested in him at a future date pursuant to the Proposed

14. PROPOSED LTIP AWARD TO TAN SRI DATO' SERI ABDUL GHANI BIN ABDUL AZIZ

"THAT subject to the passing of Ordinary Resolution 13 and the approvals of all the relevant authorities for the proposed long-term incentive plan (Proposed LTIP), the Board of Directors of the Company be and is hereby authorised to, at any time and from time to time incentive plan (Proposed LTP), the board of Directors of the Company be and is nereby authorised to, at any time and from time to time subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the by-laws governing the Proposed LTIP, grant Tan Sri Dato' Seri Abdul Ghani bin Abdul Aziz, a Non-Independent Non-Executive Director and a key employee of a subsidiary of a company within the Deleum group of companies, up to 3.75% of the total number of the fully paid new and/or existing fully paid ordinary shares of the Company available under the Proposed LTIP (LTIP Shares), (which is equivalent to up to 1,500,000 LTIP Shares on the assumption that Ordinary Resolution 11, Ordinary Resolution 12 and Special Resolution 1 are passed and successfully implemented), to be issued to and vested in him at a future date pursuant to the Proposed LTIP."

PROPOSED AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION

Ordinary Resolution 11

THAT subject to the passing of Ordinary Resolution 12, the Memorandum of Association of the Company be amended as follows to facilitate the Proposed Share Split:

Existing	Proposed Amendments
Memorandum of Association Clause 7 The capital of the Company is Ringgit Malaysia Five Hundred Million (RM500,000,000.00) divided into 500,000,000 shares of RM1.00 each. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.	Clause 7 The capital of the Company is Ringgit Malaysia Five Hundred Million (RM500,000,000.00) divided into 1,000,000,000 shares of RM0.50 each. The shares in the original or any increased capital may be divided into several classes and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise.

AND THAT the Board of Directors of the Company (Board) be and is hereby authorised to take all such necessary steps 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 it may consider necessary or expedient to implement, finalise and give full effect to the Proposed Amendments."

BY ORDER OF THE BOARD LEE SEW BEE (MAICSA 0791319)

LIM HOOI MOOI (MAICSA 0799764) Company Secretaries Kuala Lumpur

5 May 2014

The Agenda Item 1 is meant for discussion only. The provisions of Section 169 of the Companies Act, 1965 (the Act) and the Articles of Association of the Company require that Financial Statements and the Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting (AGM). As such, this Agenda item is not a burequires a resolution to be put to vote by shareholders. **Explanatory Notes on Special Business:**

- A member of the Company entitled to attend and vote at the AGM is entitled to appoint a proxy or proxies to attend and vote in his/her stead. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Act shall not apply.
- A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same AGM. Where a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint not more than two (2) proxies in respect of each securities account through it may be a security of the company is an authorised nominee which holds ordinary shares in the Company is an one (1) securities account (omnibus account), there is no limit to the number of proxies which an exempt authorised nominee may appoint in respect of each omnibus account it holds.
- rere an authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholding xy must be specified in the instrument appointing the proxies. 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, under its Common Seal or the hand of its duly authorised officer.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at No. 2, Jalan Bangsar Utama 9, Bangsar Utama, 59000 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof.
- For Agenda Item 7 Authority to allot and issue shares pursuant to Section 132D of the Companies Act, 1965

For the purpose of determining who shall be entitled to attend this AGM, the Company shall be requesting Bursa Malaysia Depo: Depositors as at 20 May 2014 and only a depositor whose name appears on this Record shall be entitled to attend this AGM.

The Company had at the Eighth Annual General Meeting held on 16 May 2013, obtained its shareholders' approval for the renewal of the general mandate for issuance of shares pursuant to Section 132D of the Act. The Company however did not issue any new shares pursuant to this mandate obtained as at the date of this notice.

The proposed Ordinary Resolution 8 is a renewal mandate for the issue of shares under Section 132D of the Act. If passed, it will give the Directors of the Company from the date of this AGM, authority to allot and issue shares from the unissued capital of the Company but not exceeding 10% of the issued and paid-up share capital of the Company.

A renewal of this general mandate is to provide flexibility to the Company to issue new securities without the need to convene a separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital and/or acquisitions and/or for issuance of shares as settlement of purchase consideration.

- For Agenda Items 8 to 15
- Please refer to the Circular to Shareholders dated 5 May 2014 accompanying the Company's Annual Report for the financial year ended 31 December 2013 for detailed information.

dinary Resolution 15