



SapuraKencana
P E T R O L E U M

SAPURAKENCANA PETROLEUM BERHAD

(Company No. 950894-T)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of SapuraKencana Petroleum Berhad ("SKPB" or "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, Malaysia on Wednesday, 25 June 2014 at 10.45 a.m. or immediately following the conclusion or adjournment, as the case may be of the Third Annual General Meeting of the Company which will be held on the same day at the same venue at 10.00 a.m. or any adjournment thereof, for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED ESTABLISHMENT OF A SHARE ISSUANCE SCHEME OF UP TO FIVE PERCENT (5%) OF THE ISSUED AND PAID-UP SHARE CAPITAL OF SKPB IN RELATION TO A LONG-TERM INCENTIVE PLAN FOR THE ELIGIBLE EMPLOYEES (INCLUDING EXECUTIVE DIRECTORS) OF SKPB AND ITS SUBSIDIARIES ("PROPOSED SHARE ISSUANCE SCHEME")

"THAT subject to the approvals of all relevant regulatory authorities for the Proposed Share Issuance Scheme being obtained and to the extent permitted by law and the Memorandum and Articles of Association of SKPB, the Board of Directors of SKPB ("Board") be and is hereby authorised:

- to establish, implement and administer the Proposed Share Issuance Scheme for the benefit of the employees and executive directors of SKPB and its subsidiaries (excluding subsidiaries which are dormant) ("SKPB Group") who fulfil the criteria of eligibility for participation in the Proposed Share Issuance Scheme ("Eligible Employees") and who are selected by a committee established to administer the Proposed Share Issuance Scheme to be offered a grant ("Selected Employees") in accordance with the by-laws of the Proposed Share Issuance Scheme ("By-Laws") set out in Appendix I of the Circular to shareholders dated 10 June 2014;
- to allot and issue from time to time such number of new ordinary shares of RM1.00 each in SKPB ("SKPB Shares") as may be required to be issued to the Selected Employees who have accepted the grant pursuant to the vesting of the grant under the Proposed Share Issuance Scheme, provided always that the total number of new SKPB Shares to be allotted and issued shall not exceed five percent (5%) of the issued and paid-up share capital of SKPB at any point in time during the duration of the Proposed Share Issuance Scheme and that such new SKPB Shares shall, upon allotment and issuance, rank equally in all respects with the then existing issued SKPB Shares, save and except that they shall not be entitled to any dividends, rights, benefits and/or any other distributions, of which the entitlement date is prior to the date on which the new SKPB Shares are credited into the central depository system account(s) of the respective Selected Employees who have accepted the grant, upon vesting of their grant under the Proposed Share Issuance Scheme;
- to add, modify and/or amend the Proposed Share Issuance Scheme, By-Laws and all rules, regulations and administration relating to the Proposed Share Issuance Scheme and/or the administration thereof, from time to time as may be permitted by the authorities or deemed necessary by the relevant regulatory authorities or the Board or any committee established to administer the Proposed Share Issuance Scheme, provided that such additions, modifications and/or amendments are effected and permitted in accordance with the provisions of the By-Laws; and
- to do all such acts and things and to execute all such documents and enter into all such transactions, arrangements and agreements, deeds or undertakings, to make such rules or regulations, or impose such terms and conditions or delegate part of its power and to generally exercise such powers and perform such acts as may be necessary or expedient in order to give full effect to the Proposed Share Issuance Scheme and the terms of the By-Laws;

THAT the Board be and is hereby authorised to give effect to the Proposed Share Issuance Scheme with full power to consent to and to adopt such conditions, modifications, variations and/or amendments (including adopting such modifications, variations and/or amendments to the By-Laws as set out in Appendix I of the Circular to shareholders dated 10 June 2014) as it may deem fit and/or as may be required by the relevant regulatory authorities;

AND THAT the proposed By-Laws of the Proposed Share Issuance Scheme, as set out in Appendix I of the Circular to shareholders dated 10 June 2014, which is in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, be and is hereby approved."

ORDINARY RESOLUTION 2

PROPOSED GRANT TO TAN SRI DATO' SERI SHAHRIL BIN SHAMSUDDIN ("TSS") ("PROPOSED GRANT 1")

"THAT subject to the passing of Ordinary Resolution 1 above and the approvals of all relevant regulatory authorities for the Proposed Share Issuance Scheme, the Board (save for TSS and Dato' Shahril bin Shamsuddin) be and is hereby authorised at any time and from time to time, cause or procure the offering and the allocation to TSS, the President and Group Chief Executive Officer of the Company, of up to 2.35% of the issued and paid-up share capital of the Company at any point in time during the duration of the Proposed Share Issuance Scheme under the Proposed Grant 1 as they shall deem fit, which will be vested to him at a future date, subject always to such terms and conditions of the By-Laws;

AND THAT the Board be and is hereby authorised to allot and issue new SKPB Shares pursuant to the Proposed Grant 1 to him from time to time pursuant to the vesting of his Grant."

ORDINARY RESOLUTION 3

PROPOSED GRANT TO RAMLAN BIN ABDUL MALEK ("RAM") ("PROPOSED GRANT 2")

"THAT subject to the passing of Ordinary Resolution 1 above and the approvals of all relevant regulatory authorities for the Proposed Share Issuance Scheme, the Board (save for RAM) be and is hereby authorised at any time and from time to time, cause or procure the offering and the allocation to RAM, a Non-Independent Executive Director of the Company, of up to 0.05% of the issued and paid-up share capital of the Company at any point in time during the duration of the Proposed Share Issuance Scheme under the Proposed Grant 2 as they shall deem fit, which will be vested to him at a future date, subject always to such terms and conditions of the By-Laws;

AND THAT the Board be and is hereby authorised to allot and issue new SKPB Shares pursuant to the Proposed Grant 2 to him from time to time pursuant to the vesting of his Grant."

BY ORDER OF THE BOARD

MOHAMAD AFFENDI BIN YUSOFF (MACS 01596)

NG HENG HOOI (MAICSA 7048492)

Company Secretaries

Kuala Lumpur

10 June 2014

Notes:

- A member of the Company who is entitled to attend and vote at this Meeting is entitled to appoint up to two 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 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 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, Malaysia, not less than forty-eight (48) hours before the time appointed for holding the EGM or any adjournment thereof.