



## YINSON HOLDINGS BERHAD

(Company No. 259147-A)

(Incorporated in Malaysia under the Companies Act, 1965)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting of Yinson Holdings Berhad ("**YHB**" or "**Company**") will be held at Jasmine Room, Level 6, Berjaya Waterfront Hotel, Johor Bahru (formerly known as The ZON Regency Hotel By The Sea), 88, Jalan Ibrahim Sultan, Stulang Laut, 80300 Johor Bahru, Johor Darul Takzim on Tuesday, 7 October 2014 at 12.00 p.m., for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution:-

#### ORDINARY RESOLUTION 1

**PROPOSED DISPOSAL OF THE ENTIRE EQUITY INTEREST IN NAUTIPA AS BY YINSON PRODUCTION AS (FORMERLY KNOWN AS 'FRED. OLSEN PRODUCTION ASA') ("**YPAS**")**, A WHOLLY-OWNED SUBSIDIARY OF YHB ("**PROPOSED DISPOSAL**")

**"THAT** subject to the approvals of all relevant authorities or parties and the fulfillment of the terms and conditions of the share purchase agreement dated 24 July 2014 entered into between YPAS and Prosafe Production Private Limited ("**PPPL**"), a wholly-owned subsidiary of BW Offshore Limited ("**SPA**") of which the salient terms are set out in Part A of the Circular dated 22 September 2014 ("**Circular**"), authority be and is hereby given to the Company to dispose via YPAS its entire equity interest in Nautipa AS ("**NAS**") consisting 4,100 ordinary shares of NOK1,000 each in NAS ("**Sale Shares**") to PPPL, for a cash consideration of USD59,300,000, subject to adjustments, where applicable, for the items set out in Section 2.4.1 of Part A of the Circular ("**Disposal Consideration**");

**AND THAT** the Board of Directors of YHB ("**Board**") be and is hereby authorised to do all such acts and things and enter into any arrangements, guarantees and/or documents as the Board deems necessary and expedient in order to implement, finalise and/or give full effect to and complete the Proposed Disposal; and where applicable with full powers to assent to any terms, conditions, modifications, variations and/or amendments as may be required by the relevant regulatory authorities or as the Board may deem necessary or expedient to implement, finalise and/or give full effect to and complete the Proposed Disposal."

#### ORDINARY RESOLUTION 2

**PROPOSED PROVISION OF FINANCIAL ASSISTANCE TO PTSC ASIA PACIFIC PTE LTD, AN ASSOCIATED COMPANY OF YHB ("**PROPOSED PROVISION OF FINANCIAL ASSISTANCE**")**

**"THAT** in relation to the facility agreement originally dated 28 December 2012 and an amendment and restatement agreement to be entered into by, amongst others, (1) PTSC Asia Pacific Pte. Ltd. ("**PTSC AP**"), as borrower, (2) Petrovietnam Technical Services Corporation ("**PTSC**") and the Company, as sponsors, (3) Oversea-Chinese Banking Corporation Limited ("**OCBC**"), as mandated lead arranger, lender, hedging bank, facility agent, security agent and account bank, and (4) United Overseas Bank Limited, as mandated lead arranger, lender and hedging bank (the amended and restated facility agreement hereinafter referred to as the "**Restated Facility Agreement**"), pursuant to which PTSC AP shall be granted loan facilities in the aggregate amount of up to USD345,000,000, approval be and is hereby given for:-

- (i) the Company to provide financial assistance in the form of security in connection with the Restated Facility Agreement; and
- (ii) the Company to enter into, deliver, execute and perform the following documents in connection with the Restated Facility Agreement:-
  - (a) a sponsor's security by the Company in favour of OCBC (as agent and trustee for the finance parties) creating a charge and assignment over:-
    - (aa) the Company's entire 49% equity interest in PTSC AP, including rights to such equity interest, and
    - (bb) all financial indebtedness owed by PTSC AP to the Company under any sponsor loan, including rights to such indebtedness,(the "**Sponsor's Security**"); and
  - (b) assignment by the Company in favour of OCBC (as agent and trustee for the finance parties), in respect of the Company's rights and interest in and to the insurances in relation to the floating production, storage and off-loading facility which the Company has or may obtain at any time in the future (the "**Sponsor's Insurance Assignment**").
- (iii) in the event the financial assistance required to be provided to PTSC AP is increased, approval is also given for such financial assistance to be increased by an additional amount of up to 10% over the USD345.00 million under the Restated Facility Agreement, up to USD379.50 million.

(The Sponsor's Security and the Sponsor's Insurance Assignment are collectively known as the "**Security Documents**").

**AND THAT** the Board be and is hereby authorised to do all such acts, matters and things as may be contemplated or required under or in connection with any of the Security Documents and/or enter into any other arrangements, guarantees and/or documents as the Board deems necessary, desirable and/or expedient in order to perfect, implement, finalise and/or give full effect to and complete the Proposed Provision of Financial Assistance (including pursuant to any requirement of any relevant regulatory authority)."

**By Order of the Board**  
**YINSON HOLDINGS BERHAD**

**TAN SOO LEONG (MACS 01516)**

Company Secretary

Johor Bahru  
22 September 2014

#### **Notes:**

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote 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.
2. Where a member appoints two (2) or more proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
3. 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.
4. Where an authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
5. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority shall be deposited at the Company's Registered Office at No. 25, Jalan Firma 2, Kawasan Perindustrian Tebrau IV, 81100 Johor Bahru, Johor Darul Takzim not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.
7. Depositors who appear in the Record of Depositors as at 30 September 2014 shall be regarded as member of the Company entitled to attend the Extraordinary General Meeting or appoint a proxy to attend and vote on his behalf.