



NOTICE IS HEREBY GIVEN THAT the Third Annual General Meeting of Barakah Offshore Petroleum Berhad ("Barakah" or "the Company") will be held at Ballroom 1, Tropicana Golf & Country Club, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan on Thursday, 11 June 2015 at 10 a.m. or any adjournment thereof, to transact the following businesses:

AGENDA

As Ordinary Business

- To receive the Audited Financial Statements for the financial period ended 31 December 2014 together with the Directors' and Auditors' Reports thereon.
- To declare a final single-tier tax-exempt dividend of 2 sen per ordinary share for the financial period ended 31 December 2014.
- To re-elect the following Directors of the Company who are retiring in accordance with Article 86 of the Articles of Association of the Company:-
 - Encik Nik Hamdan Bin Daud
 - Encik Azman Shah Bin Mohd Zakaria
- To re-elect Dato' Mohamed Sabri Bin Mohamed Zain who is retiring under Article 92 of the Articles of Association of the Company.
- To approve the payment of Directors' fees of RM701,154 for the financial period ended 31 December 2014.
- To approve the payment of Directors' fees of RM52,000 per month for the Non-Executive Directors with effect from 1 January 2015 until the next Annual General Meeting of the Company to be paid monthly in arrears.
- To re-appoint Messrs Crowe Horwath as Auditors of the Company and to authorise the Directors to fix their remuneration.

As Special Business

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

8. AUTHORITY UNDER SECTION 132D OF THE COMPANIES ACT, 1965 FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES

"THAT, pursuant to Section 132D of the Companies Act, 1965, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the issued share capital of the Company for the time being, subject always to the approval of all relevant Regulatory Authorities being obtained for such allotment and issuance."

9. PROPOSED GRANT OF ADDITIONAL ESOS OPTIONS TO NIK HAMDAN BIN DAUD, THE DEPUTY EXECUTIVE CHAIRMAN

"THAT the ESOS Committee for administering the Employees' Share Option Scheme ("ESOS") be and is hereby authorised at any time, and from time to time, during the existence of the ESOS to offer and grant to Nik Hamdan bin Daud, the Deputy Executive Chairman of the Company, options to subscribe for such number of new ordinary shares of RM0.20 each in the Company ("new Barakah Shares") available to be issued under the ESOS PROVIDED THAT:-

- not more than 50% of the new Barakah Shares available under the ESOS shall be allocated, in aggregate, to the Directors and Senior Management of Barakah Group; and
- not more than 10% of the new Barakah Shares available under the ESOS shall be allocated to an Eligible Person who, either singly or collectively through persons connected with that Eligible Person, holds 20% or more of the issued and paid-up ordinary share capital of the Company (excluding treasury shares).

subject always to the provisions of the By-Laws of the ESOS, any prevailing guidelines issued by Bursa Malaysia Securities Berhad ("Bursa Securities"), the Main Market Listing Requirements ("MMLR") or any other relevant authorities as amended from time to time.

AND THAT the Directors of the Company be and are hereby authorised to issue and allot such number of new Barakah Shares to him pursuant to the exercise of such options."

10. PROPOSED GRANT OF ADDITIONAL ESOS OPTIONS TO AZMAN SHAH BIN MOHD ZAKARIA, EXECUTIVE DIRECTOR

"THAT the ESOS Committee for administering the ESOS be and is hereby authorised at any time, and from time to time, during the existence of the ESOS to offer and grant to Azman Shah Bin Mohd Zakaria, Executive Director of the Company, options to subscribe for new Barakah Shares available to be issued under the ESOS PROVIDED THAT:-

- not more than 50% of the new Barakah Shares available under the ESOS shall be allocated, in aggregate, to the Directors and Senior Management of Barakah Group; and
- not more than 10% of the new Barakah Shares available under the ESOS shall be allocated to an Eligible Person who, either singly or collectively through persons connected with that Eligible Person, holds 20% or more of the issued and paid-up ordinary share capital of the Company (excluding treasury shares).

subject always to the provisions of the By-Laws of the ESOS, any prevailing guidelines issued by Bursa Securities, the MMLR or any other relevant authorities as amended from time to time.

AND THAT the Directors of the Company be and are hereby authorised to issue and allot such number of new Barakah Shares to him pursuant to the exercise of such options."

11. PROPOSED GRANT OF ADDITIONAL ESOS OPTIONS TO RASDEE BIN ABDULLAH, EXECUTIVE DIRECTOR

"THAT the ESOS Committee for administering the ESOS be and is hereby authorised at any time, and from time to time, during the existence of the ESOS to offer and grant to Rasdee Bin Abdullah, Executive Director of the Company, options to subscribe for new Barakah Shares available to be issued under the ESOS PROVIDED THAT:-

- not more than 50% of the new Barakah Shares available under the ESOS shall be allocated, in aggregate, to the Directors and Senior Management of Barakah Group; and
- not more than 10% of the new Barakah Shares available under the ESOS shall be allocated to an Eligible Person who, either singly or collectively through persons connected with that Eligible Person, holds 20% or more of the issued and paid-up ordinary share capital of the Company (excluding treasury shares).

subject always to the provisions of the By-Laws of the ESOS, any prevailing guidelines issued by Bursa Securities, the MMLR or any other relevant authorities as amended from time to time.

AND THAT the Directors of the Company be and are hereby authorised to issue and allot such number of new Barakah Shares to him pursuant to the exercise of such options."

12. PROPOSED GRANT OF ESOS OPTIONS TO SYED ABDUL RAHIM BIN SYED JAAFAR, PRESIDENT AND CHIEF EXECUTIVE

"THAT the ESOS Committee for administering the ESOS be and is hereby authorised at any time, and from time to time, during the existence of the ESOS to offer and grant to Syed Abdul Rahim Bin Syed Jaafar, the President and Chief Executive of the Company, options to subscribe for up to 300,000 new Barakah Shares available to be issued under the ESOS PROVIDED THAT:-

(Please refer to Note 1 of the Explanatory Notes)

Ordinary Resolution 1

Ordinary Resolution 2

Ordinary Resolution 3

Ordinary Resolution 4

Ordinary Resolution 5

Ordinary Resolution 6

Ordinary Resolution 7

Ordinary Resolution 8

Ordinary Resolution 9

Ordinary Resolution 10

Ordinary Resolution 11

Ordinary Resolution 12

Ordinary Resolution 13

Ordinary Resolution 14

Ordinary Resolution 15

Ordinary Resolution 16

Ordinary Resolution 17

- not more than 50% of the new Barakah Shares available under the ESOS shall be allocated, in aggregate, to the Directors and Senior Management of Barakah Group; and
- not more than 10% of the new Barakah Shares available under the ESOS shall be allocated to an Eligible Person who, either singly or collectively through persons connected with that Eligible Person, holds 20% or more of the issued and paid-up ordinary share capital of the Company (excluding treasury shares).

subject always to the provisions of the By-Laws of the ESOS, any prevailing guidelines issued by Bursa Securities, the MMLR or any other relevant authorities as amended from time to time.

AND THAT the Directors of the Company be and are hereby authorised to issue and allot such number of new Barakah Shares to him pursuant to the exercise of such options."

13. PROPOSED GRANT OF ADDITIONAL ESOS OPTIONS TO NIK SURIANI BINTI DAUD

"THAT the ESOS Committee for administering the ESOS be and is hereby authorised at any time, and from time to time, during the existence of the ESOS to offer and grant to Nik Suriani Binti Daud, Executive Director of the PBJV Group Sdn Bhd ("PBJV"), a wholly-owned subsidiary of the Company, being a person connected to Nik Hamdan bin Daud, a Director and major shareholder of the Company, options to subscribe for new Barakah Shares available to be issued under the ESOS PROVIDED THAT:-

- not more than 50% of the new Barakah Shares available under the ESOS shall be allocated, in aggregate, to the Directors and Senior Management of Barakah Group; and
- not more than 10% of the new Barakah Shares available under the ESOS shall be allocated to an Eligible Person who, either singly or collectively through persons connected with that Eligible Person, holds 20% or more of the issued and paid-up ordinary share capital of the Company (excluding treasury shares).

subject always to the provisions of the By-Laws of the ESOS, any prevailing guidelines issued by Bursa Securities, the MMLR or any other relevant authorities as amended from time to time.

AND THAT the Directors of the Company be and are hereby authorised to issue and allot such number of new Barakah Shares to her pursuant to the exercise of such options."

14. PROPOSED GRANT OF ESOS OPTIONS TO DH AZIZUL BIN DAUD

"THAT the ESOS Committee for administering the ESOS be and is hereby authorised at any time, and from time to time, during the existence of the ESOS to offer and grant to DH Azizul Bin Daud, General Manager of PBJV, being a person connected to Nik Hamdan bin Daud, a Director and major shareholder of the Company, options to subscribe for up to 700,000 new Barakah Shares available to be issued under the ESOS PROVIDED THAT:-

- not more than 50% of the new Barakah Shares available under the ESOS shall be allocated, in aggregate, to the Directors and Senior Management of Barakah Group; and
- not more than 10% of the new Barakah Shares available under the ESOS shall be allocated to an Eligible Person who, either singly or collectively through persons connected with that Eligible Person, holds 20% or more of the issued and paid-up ordinary share capital of the Company (excluding treasury shares).

subject always to the provisions of the By-Laws of the ESOS, any prevailing guidelines issued by Bursa Securities, the MMLR or any other relevant authorities as amended from time to time.

AND THAT the Directors of the Company be and are hereby authorised to issue and allot such number of new Barakah Shares to him pursuant to the exercise of such options."

15. PROPOSED GRANT OF ESOS OPTIONS TO DH RAHMAN NIZAM BIN DAUD

"THAT the ESOS Committee for administering the ESOS be and is hereby authorised at any time, and from time to time, during the existence of the ESOS to offer and grant to DH Rahman Nizam Bin Daud, Executive of PBJV, being a person connected to Nik Hamdan bin Daud, a Director and major shareholder of the Company, options to subscribe for up to 120,000 new Barakah Shares available to be issued under the ESOS PROVIDED THAT:-

- not more than 50% of the new Barakah Shares available under the ESOS shall be allocated, in aggregate, to the Directors and Senior Management of Barakah Group; and
- not more than 10% of the new Barakah Shares available under the ESOS shall be allocated to an Eligible Person who, either singly or collectively through persons connected with that Eligible Person, holds 20% or more of the issued and paid-up ordinary share capital of the Company (excluding treasury shares).

subject always to the provisions of the By-Laws of the ESOS, any prevailing guidelines issued by Bursa Securities, the MMLR or any other relevant authorities as amended from time to time.

AND THAT the Directors of the Company be and are hereby authorised to issue and allot such number of new Barakah Shares to him pursuant to the exercise of such options."

16. PROPOSED GRANT OF ESOS OPTIONS TO NIK NORAISSAH BINTI NIK HAMDAN

"THAT the ESOS Committee for administering the ESOS be and is hereby authorised at any time, and from time to time, during the existence of the ESOS to offer and grant to Nik Noraisyah binti Nik Hamdan, an employee of PBJV, being a person connected to Nik Hamdan bin Daud, a Director and major shareholder of the Company, options to subscribe for up to 36,000 new Barakah Shares available to be issued under the ESOS PROVIDED THAT:-

- not more than 50% of the new Barakah Shares available under the ESOS shall be allocated, in aggregate, to the Directors and Senior Management of Barakah Group; and
- not more than 10% of the new Barakah Shares available under the ESOS shall be allocated to an Eligible Person who, either singly or collectively through persons connected with that Eligible Person, holds 20% or more of the issued and paid-up ordinary share capital of the Company (excluding treasury shares).

subject always to the provisions of the By-Laws of the ESOS, any prevailing guidelines issued by Bursa Securities, the MMLR or any other relevant authorities as amended from time to time.

AND THAT the Directors of the Company be and are hereby authorised to issue and allot such number of new Barakah Shares to her pursuant to the exercise of such options."

17. PROPOSED GRANT OF ESOS OPTIONS TO ADIB AZFAR BIN AZMAN SHAH

"THAT the ESOS Committee for administering the ESOS be and is hereby authorised at any time, and from time to time, during the existence of the ESOS to offer and grant to Adib Azfar Bin Azman Shah, an Executive of PBJV, being a person connected to Azman Shah Bin Mohd Zakaria, a Director of the Company, options to subscribe for up to 40,000 new Barakah Shares available to be issued under the ESOS PROVIDED THAT:-

Ordinary Resolution 12

Ordinary Resolution 13

Ordinary Resolution 14

Ordinary Resolution 15

Ordinary Resolution 16

- not more than 50% of the new Barakah Shares available under the ESOS shall be allocated, in aggregate, to the Directors and Senior Management of Barakah Group; and
- not more than 10% of the new Barakah Shares available under the ESOS shall be allocated to an Eligible Person who, either singly or collectively through persons connected with that Eligible Person, holds 20% or more of the issued and paid-up ordinary share capital of the Company (excluding treasury shares).

subject always to the provisions of the By-Laws of the ESOS, any prevailing guidelines issued by Bursa Securities, the MMLR or any other relevant authorities as amended from time to time.

AND THAT the Directors of the Company be and are hereby authorised to issue and allot such number of new Barakah Shares to him pursuant to the exercise of such options."

18. PROPOSED GRANT OF ESOS OPTIONS TO ACHMED EZANEE BIN SYED ABDUL RAHIM

"THAT the ESOS Committee for administering the ESOS be and is hereby authorised at any time, and from time to time, during the existence of the ESOS to offer and grant to Achmed Ezanee Bin Syed Abdul Rahim, an Executive of PBJV, being a person connected to Syed Abdul Rahim bin Syed Jaafar, the President and Chief Executive of the Company, options to subscribe for up to 30,000 new Barakah Shares available to be issued under the ESOS PROVIDED THAT:-

- not more than 50% of the new Barakah Shares available under the ESOS shall be allocated, in aggregate, to the Directors and Senior Management of Barakah Group; and
- not more than 10% of the new Barakah Shares available under the ESOS shall be allocated to an Eligible Person who, either singly or collectively through persons connected with that Eligible Person, holds 20% or more of the issued and paid-up ordinary share capital of the Company (excluding treasury shares).

subject always to the provisions of the By-Laws of the ESOS, any prevailing guidelines issued by Bursa Securities, the MMLR or any other relevant authorities as amended from time to time.

AND THAT the Directors of the Company be and are hereby authorised to issue and allot such number of new Barakah Shares to him pursuant to the exercise of such options."

NOTICE OF DIVIDEND PAYMENT

NOTICE IS HEREBY GIVEN THAT subject to the approval of shareholders at the Third Annual General Meeting to be held on 11 June 2015, a final single-tier tax-exempt dividend of 2 sen per ordinary share for the financial period ended 31 December 2014 will be paid on 10 July 2015 to Depositors registered in the Record of Depositors at the close of business on 26 June 2015. A Depositor shall qualify for entitlement to the dividend only in respect of:

- shares transferred to such Depositor's securities account before 4.00pm on 26 June 2015 in respect of transfers; and
- shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad

BY ORDER OF THE BOARD

TAN YIT CHAN (MAICSA 7009143)
TAN AI NING (MAICSA 7015852)

Secretaries
Date: 20 May 2015

Notes:

- A member entitled to attend and vote at a meeting of the Company may appoint not more than two (2) 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)(a) and (b) of the Act shall not apply to the Company.
- Where a member appoints two (2) proxies to attend at the same meeting, he shall specify the proportion of his shareholdings to be represented by each proxy.
- 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") as defined under the Securities Industry (Central Depositories) Act, 1991, there shall be no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. Where an Exempt Authorised Nominee appoints two (2) or more proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.
- The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Registered Office of the Company at Lot 6.05, Level 6, KPMG Tower, 8 First Avenue, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.
- For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available a Record of Depositors as at 4 June 2015 and only Members whose names appear on such Record of Depositors shall be entitled to attend, speak and vote at this meeting and entitled to appoint proxy or proxies.
- Personal data privacy:
By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations Barakah Offshore Petroleum Berhad and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Explanatory Notes:

- To receive the Audited Financial Statements
Agenda item no. 1 is meant for discussion only as the provision of Section 169(1) of the Act does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is not put forward for voting.
- Ordinary Resolution 8
Resolution pursuant to Section 132D of the Companies Act, 1965
The Company had, during its Second AGM held on 19 March 2014, obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Section 132D of the Act. As at the date of this notice, the Company did not issue any shares pursuant to this mandate obtained.
The Ordinary Resolution 8 proposed under item 8 of the Agenda seeks the shareholders' approval of a general mandate for issuance of shares by the Company under Section 132D of the Companies Act, 1965. The mandate, if passed, will empower the Directors from the conclusion of this AGM, to allot and issue up to a maximum of 10% of the issued share capital of the Company at the time of issue (other than bonus or rights issue) for such purposes as Directors consider would be in the best interest of the Company. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting of the Company.
This authority will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares for purpose of funding investment project(s), working capital and/or acquisition. At this juncture, there is no decision to issue new shares. If there should be a decision to issue new shares after the general mandate is sought, the Company will make an announcement in respect thereof.
- Ordinary Resolutions 9 to 18
Proposed Grant of Additional ESOS Options to Nik Hamdan bin Daud
Proposed Grant of Additional ESOS Options to Azman Shah Bin Mohd Zakaria
Proposed Grant of Additional ESOS Options to Rasdee bin Abdullah
Proposed Grant of ESOS Options to Syed Abdul Rahim bin Syed Jaafar
Proposed Grant of Additional ESOS Options to Nik Suriani binti Daud
Proposed Grant of ESOS Options to DH Azizul bin Daud
Proposed Grant of ESOS Options to DH Rahman Nizam bin Daud
Proposed Grant of ESOS Options to Nik Noraisyah binti Nik Hamdan
Proposed Grant of ESOS Options to Adib Azfar bin Azman Shah
Proposed Grant of ESOS Options to Achmed Ezanee bin Syed Abdul Rahim
In accordance with the MMLR, Ordinary Resolutions 9 to 18 are to seek shareholders' approval for the Company to offer and grant Options to the Directors, President and Chief Executive of the Company and Persons Connected, to participate in the ESOS.
The Directors of the Company namely Nik Hamdan bin Daud, Azman Shah Bin Mohd Zakaria, and Rasdee bin Abdullah are deemed interested in the respective resolutions pertaining to the grant of ESOS options to each of them and/or Persons Connected and accordingly have abstained and shall continue to abstain from deliberation and voting in respect of their direct and indirect interest in the Company and will ensure that persons connected with them will abstain from voting in respect of their direct and indirect interest in the Company, in the respective allocation to them and Person Connected to them.