



JAKS RESOURCES BERHAD

(Company No: 585648-T)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of JAKS Resources Berhad ("JRB" or "Company") will be held at the Selangor 1 Ballroom, Dorsett Grand Subang, Jalan SS 12/1, 47500, Subang Jaya, Selangor Darul Ehsan on Tuesday, 15 September 2015 at 10.30 a.m. for the purpose of considering and if thought fit, passing with or without modifications, the following ordinary resolution:-

ORDINARY RESOLUTION

PROPOSED JOINT VENTURE BETWEEN JAKS POWER HOLDING LIMITED ("JPH") (A WHOLLY-OWNED SUBSIDIARY OF JRB) AND CHINA POWER ENGINEERING CONSULTING GROUP CO., LTD ("CPECC") TO INVEST IN A 2 X 600 MEGAWATT COAL-FIRED THERMAL POWER PLANT PROJECT LOCATED IN HAI DUONG PROVINCE, VIETNAM ("PROPOSED JOINT VENTURE")

"**THAT**, subject to the approval of all relevant parties and/or authorities, approval be and is hereby given to JRB and/or its subsidiaries ("**JRB Group**") for the following in relation to the Proposed Joint Venture:-

- (a) the subscription of ordinary shares in JAKS Pacific Power Limited (a wholly-owned subsidiary of JPH, which in turn is a wholly-owned subsidiary of JRB) ("**JPP**") by JPH and CPECC in accordance with the conditional subscription agreement entered into between JPH, CPECC, JPP and JRB dated 6 July 2015, including any modification, variations, amendments and additions thereto from time to time, in the following manner:-
 - (i) JPH to subscribe for approximately 140.14 million ordinary shares in JPP ("**JPP USD Shares**") at the subscription price of approximately USD140.14 million (approximately RM535.96 million); and
 - (ii) CPECC to subscribe for approximately 140.14 million JPP USD Shares at subscription price of approximately USD140.14 million (approximately RM535.96 million), 186.85 million redeemable convertible preference shares in JPP ("**RCPS**") at subscription price of USD186.85 million (approximately RM714.61 million) and 100 ordinary shares in JPP at subscription price of HKD100 (approximately RM49.33);
- (b) the formation of a joint venture pursuant to the shareholders agreement between JPH, CPECC and JPP dated 6 July 2015 and any modification, variations, amendments and additions thereto from time to time between the aforementioned parties to regulate their proposed relationship inter se as shareholders of JPP as well as certain other matters relating to the management of JPP and also to govern their relationship inter se in respect of matters related to JAKS Hai Duong Power Company Limited ("**JHDP**") ("**SHA**");
- (c) the grant of a call option to JPH pursuant to a call option agreement entered into between JPH and CPECC dated 6 July 2015 in which JPH shall have the option to purchase from CPECC such number of RCPS or such equivalent number of JPP USD Shares upon conversion of the RCPS into JPP USD Shares or such combination of number of JPP USD Shares and/or RCPS whereby upon exercise of such option by JPH, JPH's effective economic interest in JPP (i.e. computed based on enlarged JPP USD Shares after conversion of RCPS) shall be up to 40%; and
- (d) to extend (in addition to the capital commitment of approximately USD140.14 million (approximately RM535.96 million) by JRB Group) securities and/or guarantee(s) or its equivalent in relation to JPP or JHDP, if required, pursuant to the SHA.

AND THAT the Directors of the Company, JPH, JPP and/or JHDP be and are hereby authorised to take all such steps and to enter into all such other agreements, deeds, arrangements, undertakings, indemnities, transfers, assignments and guarantees with any party or parties, as the Board may deem fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Joint Venture with full powers to make applications to authorities and regulatory bodies for any approvals and consents required and assent to any conditions, modifications, revaluations, variations and/or amendments as may be required by the relevant authorities and to do all such things as they may consider necessary or expedient or in the best interests of JRB Group."

By Order of the Board of
JAKS RESOURCES BERHAD

LEONG OI WAH (MAICSA 7023802)

Company Secretary
Petaling Jaya

28 August 2015

Notes:-

1. A member of the company who is entitled to attend and vote at this meeting is entitled to appoint a proxy or in the case of a corporation a duly authorised representative to attend and to vote in his stead. The proxy need not be a member of the Company and Section 149(1)(b) of the Companies Act, 1965 shall not apply.
2. When a member appoints two or more proxies, the proxies shall not be valid unless the member specifies the proportion of his shareholdings to be represented by each proxy.
3. The instrument appointing proxy shall be in writing under the hands of the appointed or of his attorney duly authorized in writing or, if such be executed appointed is a corporation under its common seal, or the hand of its attorney.
4. The instrument appointing a proxy together with the power of attorney (as the case may be) must be deposited at the Registered Office of the Company at 802, 8th Floor, Block C, Kelana Square, 17 Jalan SS7/26, 47301 Petaling Jaya, Selangor Darul Ehsan at least 48 hours before the time appointed for holding the meeting or adjourned meeting.
5. Depositors who appear in the Record of Depositors as at 8 September 2015 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.