



HIBISCUS PETROLEUM BERHAD

(Company No.: 798322-P)
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Hibiscus Petroleum Berhad (“**Hibiscus Petroleum**” or “**Company**”) will be held at Auditorium, Level 3A, Connexion@Nexus, Bangsar South City, No. 7, Jalan Kerinchi, 59200, Kuala Lumpur on Tuesday, 13 October 2015 at 4.00 p.m., or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following resolution:

ORDINARY RESOLUTION

PROPOSED PLACEMENT OF UP TO 326,935,484 NEW ORDINARY SHARES OF RM0.01 EACH IN HIBISCUS PETROLEUM BERHAD (“HIBISCUS PETROLEUM SHARES”), REPRESENTING UP TO 25% OF THE ENLARGED ISSUED AND PAID-UP ORDINARY SHARE CAPITAL OF THE COMPANY (“PROPOSED PLACEMENT”)

“**THAT**, subject to the approvals being obtained from all relevant authorities including the approval-in-principle of Bursa Malaysia Securities Berhad for the listing of and quotation for all the new ordinary shares to be issued pursuant to the Proposed Placement, approval be and is hereby given to the Directors of the Company to allot and issue up to 326,935,484 new Hibiscus Petroleum Shares pursuant to the Proposed Placement (“**Placement Shares**”) at issue price(s) to be determined later and priced at:

- (i) a premium to the 5-day volume weighted average market price (“**VWAMP**”) of Hibiscus Petroleum Shares immediately prior to the price fixing date(s); or
- (ii) a discount of not more than 20% to the 5-day VWAMP of Hibiscus Petroleum Shares immediately prior to the price fixing date(s);

AND THAT the Placement Shares shall, upon allotment and issue, rank *pari passu* in all respects with all other then existing Hibiscus Petroleum Shares, save and except that the Placement Shares shall not be entitled to participate in any dividends, rights, allotments and/or any other distributions the entitlement date of which is on or prior to the date of issuance of the Placement Shares;

AND THAT the Directors of the Company, be and are hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or agreements as the Directors may consider necessary, expedient or relevant to give effect to and complete the Proposed Placement and with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Directors may deem necessary, expedient or relevant in the interest of the Company and to take such steps as they may deem necessary, expedient or relevant in order to implement, finalise and give full effect to the Proposed Placement.”

By Order of the Board

Tai Yit Chan (MAICSA 7009143)

Tan Ai Ning (MAICSA 7015852)

Secretaries

Selangor Darul Ehsan

28 September 2015

Notes:

1. For purposes of determining who shall be entitled to attend this meeting in accordance with Articles 65(b) and 65(c) of the Company's Articles of Association and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 6 October 2015 and only Depositors whose name appear on such Record of Depositors shall be entitled to attend, speak and vote at the said meeting.
2. A member shall be entitled to appoint up to two (2) proxies to attend and vote at the meeting. Where a member appoints two (2) or more proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. A proxy appointed to attend and vote at the meeting shall have the same right as a member to speak at the meeting.
3. A proxy or attorney or a duly authorised representative may, but need not be a member and the provisions of Section 149(1)(a) and (b) of the Companies Act, 1965 shall not apply to the Company.
4. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint more than one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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 the exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
6. To be valid, the Form of Proxy duly completed must be deposited at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than 48 hours before the time for holding the meeting provided that in the event the member(s) duly executes the Form of Proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/their proxy, provided always that the rest of the Form of Proxy, other than the particulars of the proxy has been duly completed by the member(s).
7. If the Form of Proxy is signed under the hands of an appointor or his attorney duly authorised (or if the appointor is a corporation, the Form of Proxy must be executed under its common seal or under the hands of an officer or attorney duly authorised), it should be accompanied by a statement reading “signed as authorised officer under Authorisation Document which is still in force, no notice of revocation having been received”. If the Form of Proxy is signed under the attorney duly appointed under a power of attorney, it should be accompanied by a statement reading “signed under Power of Attorney which is still in force, no notice of revocation having been received”. A copy of the Authorisation Document or the Power of Attorney, which should be valid in accordance with the laws of the jurisdiction in which it was created and is exercised, should be enclosed in the Form of Proxy.

PERSONAL DATA POLICY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's, proxy's and/or corporate representative'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 Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof) and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations 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.