

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Innoprise Plantations Berhad ("Innoprise" or the "Company") will be held at Belian Room, 7th Floor, Promenade Hotel, Eastern Plaza, Mile 1, Jalan Kuhara, 91000 Tawau, Sabah on Wednesday, 23 December 2015 at 10.00 a.m., for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:-

SPECIAL RESOLUTION

PROPOSED AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF INNOPRISE ("PROPOSED AMENDMENT")

"**THAT**, subject to the passing of Ordinary Resolution 1, approval be and is hereby given to the Company to alter, modify, vary and delete the Memorandum of Association of Innoprise in the following manner:-

Clause 5 of the Memorandum of Association of Innoprise

Existing

The capital of the Company is **Ringgit Malaysia Five Hundred Million (RM500,000,000.00)** divided into **Five Hundred Million ordinary shares of Ringgit Malaysia One (RM1.00)** each with power from time to time to increase or reduce its capital, to divide the shares in the capital into several classes, and to attach to any class or classes of shares any preferential, deferred, qualified or special rights, privileges or conditions or restrictions to dividends, capital, voting or otherwise.

Proposed

The capital of the Company is **Ringgit Malaysia Five Hundred Million (RM500,000,000.00)** divided into **One Billion (1,000,000,000) ordinary shares of Ringgit Malaysia Fifty Sen (RM0.50)** each with power from time to time to increase or reduce its capital, to divide the shares in the capital into several classes, and to attach to any class or classes of shares any preferential, deferred, qualified or special rights, privileges or conditions or restrictions to dividends, capital, voting or otherwise.

AND THAT, the Board of Directors of Innoprise ("Board") be and is hereby authorised to take all such necessary steps to give effect to the Proposed Amendment with full powers to assent to any conditions, variations, modifications, termination and/ or amendments in any manner as may be required by the relevant authorities or deemed necessary by the Board, and to take all steps and to do all such acts and matters as the Board may consider necessary or expedient to implement, finalise and give full effect to the Proposed Amendment."

ORDINARY RESOLUTION 1

PROPOSED SHARE SPLIT INVOLVING THE SUBDIVISION OF EVERY ONE (1) EXISTING ORDINARY SHARE OF RM1.00 EACH IN INNOPRISE INTO TWO (2) ORDINARY SHARES OF RM0.50 EACH IN INNOPRISE ("SPLIT SHARE(S)") ("INNOPRISE SHARE(S)" OR "SHARE(S)") HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED SHARE SPLIT")

"**THAT**, subject to the passing of the Special Resolution, and the approvals of all relevant regulatory authorities being obtained, where required, approval be and is hereby given to the Board to subdivide each of the existing ordinary shares of RM1.00 each in Innoprise, held by the shareholders of Innoprise, whose names appear in the Record of Depositors of the Company as at the close of business on a date to be determined and announced later by the Board ("Share Split Entitlement Date"), into two (2) ordinary shares of RM0.50 each in Innoprise;

AND THAT, any fractional entitlements of the Split Shares pursuant to the Proposed Share Split, if any, shall be disregarded and dealt with in such manner as the Board shall in their absolute discretion deem fit and expedient, and to be in the best interest of the Company;

AND THAT, upon subdivision, the Split Shares shall, upon allotment and issuance, rank *pari passu* in all respects with each other, except that the Split Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution that may be declared, made or paid for which the entitlement date for the said distribution precedes the date of allotment and issuance of the Split Shares;

AND THAT, the Board be and is hereby authorised to take all such necessary steps to give effect to the Proposed Share Split with full powers to assent to any conditions, variations, modifications, termination and/ or amendments in any manner as may be required by the relevant authorities or deemed necessary by the Board, and to take all steps and to do all such acts and matters as the Board may consider necessary or expedient to implement, finalise and give full effect to the Proposed Share Split."

ORDINARY RESOLUTION 2

PROPOSED RENOUNCEABLE TWO-CALL RIGHTS ISSUE OF UP TO 96,230,650 SPLIT SHARES AFTER THE PROPOSED SHARE SPLIT ("RIGHTS SHARE(S)") ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FOUR (4) SPLIT SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED TWO-CALL RIGHTS ISSUE")

"**THAT**, subject to the passing of Special Resolution and the Ordinary Resolution 1, and the approvals of all relevant authorities or parties being obtained, where required, approval be and is hereby given to the Board to provisionally allot and issue by way of a renounceable rights issue of up to 96,230,650 Rights Shares on the basis of one (1) Rights Share for every four (4) Split Shares held, of which the indicative first call of RM0.38 ("First Call") will be payable in cash on application and the indicative second call of RM0.12 ("Second Call") will be capitalised from the Company's share premium and retained earnings accounts, to the entitled shareholders of the Company whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined and announced later by the Board ("Two-Call Rights Issue Entitlement Date");

AND THAT any Rights Shares which are not taken up shall be made available for excess applications to the entitled shareholders and/ or their renounee(s) who have applied for the excess Rights Shares, and is intended to be allocated on a fair and equitable basis, to be set out in the abridged prospectus to be issued;

AND THAT any fractional entitlements of the Rights Shares pursuant to the Proposed Two-Call Rights Issue, if any, shall be disregarded and dealt with in such manner as the Board shall in their absolute discretion deem fit and expedient, and to be in the best interest of the Company;

AND THAT the purpose of the Proposed Two-Call Rights Issue as set out in the circular to shareholders of the Company dated 1 December 2015 be approved;

AND THAT the proceeds of the Proposed Two-Call Rights Issue be utilised as set out in the circular to shareholders of the Company dated 1 December 2015, and the Board be and is hereby authorised with full power to vary the manner and/ or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/ or expedient, subject to (where required) the approval of the relevant authorities;

AND THAT, the Rights Shares will, upon allotment and issuance, rank *pari passu* in all respects with the Innoprise Shares, save and except that the Rights Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution that may be declared, made or paid for which the entitlement date for the said distribution precedes the date of allotment and issuance of the Rights Shares;

AND THAT, the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the aforesaid Proposed Two-Call Rights Issue with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as they may deem fit, necessary and/ or expedient to implement, finalise and give full effect to the Proposed Two-Call Rights Issue."

By Order of the Board

DOROTHY LUK WEI KAM (MAICSA 7000414)

CHAN AI HOON (LS 0000393)

Company Secretaries

Kota Kinabalu, Sabah

1 December 2015

Notes:-

- 1) A member entitled to attend, speak and vote at the meeting is entitled to appoint a proxy to attend, speak 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 to the Company and there shall be no restriction as to the qualification of the proxy.
- 2) A member shall be entitled to appoint one (1) but not more than two (2) proxies to attend, speak and vote at the same meeting and where a member appoints two (2) proxies to attend, speak and vote instead of him at the same meeting, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- 3) Where a member of the Company is an Exempt Authorised Nominee as defined under the SICDA 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.
- 4) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
- 5) The instrument appointing a proxy shall be deposited at the registered office of the Company at 6th Floor, Menara Tun Mustapha, Likas Bay, 88400 Kota Kinabalu, Sabah, not less than forty-eight (48) hours before the time for holding the meeting.
- 6) Only members whose names appear in the Record of Depositors as at 17 December 2015 shall be entitled to attend, speak and vote at this meeting or appoint prox(ies) to attend, speak and to vote on their behalf.
- 7) The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us your personal data which may include your name, contact details and mailing address, you hereby consent, agree and authorise the processing and/ or disclosure of any personal data of or relating to you for the purposes of issuing the notice of this meeting and convening the meeting, including but not limited to preparation and compilation of documents and other matters, whether or not supplied by you. You further confirm to have obtained the consent, agreement and authorisation of all persons whose personal data you have disclosed and/ or processed in connection with the foregoing.