

MRCB

MALAYSIAN RESOURCES CORPORATION BERHAD
(Company No. 7994-D)
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of Malaysian Resources Corporation Berhad (“MRCB” or “Company”) will be held at Sime Darby Convention Centre, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur on Monday, 21 December 2015 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, to pass with or without any modification the following ordinary resolution:-

ORDINARY RESOLUTION 1

PROPOSED PRIVATE PLACEMENT OF UP TO 493,019,758 NEW ORDINARY SHARES OF RM1.00 EACH IN MRCB (“MRCB SHARES”) (“PLACEMENT SHARES”), REPRESENTING UP TO TWENTY PERCENT (20%) OF THE ISSUED AND PAID-UP SHARE CAPITAL OF MRCB (“PROPOSED PRIVATE PLACEMENT”)

“THAT, subject to the approval of all relevant authorities and/or parties being obtained (if required), approval be and is hereby given to the Board of Directors of MRCB (“Board”) to allot and issue up to 493,019,758 Placement Shares, representing up to twenty percent (20%) of the issued and paid-up share capital of MRCB;

THAT specific approval is given for the allotment and issuance of up to 120,000,000 Placement Shares to Gapurna Sdn Bhd (“GSB”) pursuant to its letter to the Company dated 16 November 2015 in relation to its undertaking that it will subscribe for 60,000,000 Placement Shares and its intention to subscribe for a further 60,000,000 Placement Shares, subject to, amongst others, the actual timing of implementation of the Proposed Private Placement, the actual issue price of the Placement Shares as well as its cashflows and/or availability of external financing at the point of implementation of the Proposed Private Placement by the Company (“Intention”). In the event GSB does not subscribe for all or part of the 60,000,000 Placement Shares pursuant to its Intention, such number of Placement Shares shall be placed out to independent third party investor(s);

THAT approval is given for the allotment and issuance of up to 373,019,758 Placement Shares and any other Placement Shares not subscribed by GSB to third party investor(s) to be identified at a later date;

THAT the Proposed Private Placement may be implemented in tranches and at issue price(s) for each tranche to be determined at later date(s) after the receipt of all relevant approvals for the Proposed Private Placement. Should the Placement Shares be issued at a discount, such discount shall not exceed ten percent (10%) to the five (5)-day volume weighted average market price of MRCB Shares immediately preceding the price-fixing date, provided that in any case, the issue price(s) of the Placement Shares will not be lower than the par value of the MRCB Shares;

THAT the Board be and is hereby authorised to utilise the proceeds from the Proposed Private Placement for such purposes and in such manner as set out in Section 2.6 of the circular to shareholders of the Company dated 4 December 2015 and the Board be and is hereby authorised with full powers 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 (where required) to the approval of the relevant authorities and in the best interest of the Company;

THAT such Placement Shares shall, upon allotment and issue, rank *pari passu* in all respects with the then existing MRCB Shares, save and except that the Placement Shares shall not be entitled to any dividend, rights, allotments and/or other distribution that may be declared, made or paid prior to the date of allotment of the said Placement Shares;

THAT the Board be and is 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 arrangements as may be necessary to give effect and complete the Proposed Private Placement and 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 in the interest of the Company and to take such steps as they may deem necessary or expedient in order to implement, finalise, and give full effect and to complete the Proposed Private Placement;

AND THAT this resolution constitutes a specific approval for the issuance of securities in the Company contemplated herein which is made pursuant to an offer, agreement or option and shall continue in full force and effect until all Placement Shares to be issued pursuant to or in connection with the Proposed Private Placement have been duly allotted and issued in accordance with the terms of the Proposed Private Placement.”

BY ORDER OF THE BOARD

Mohd Noor Rahim Yahaya
MAICSA 0866820
Company Secretary

Kuala Lumpur
4 December 2015

Notes: -

- 1. Only members whose names appear in the Record of Depositors on 14 December 2015 (“General Meeting Record of Depositors”) shall be eligible to attend in person or appoint proxies to attend and/or vote on their behalf at the EGM.*
- 2. A member of the Company who is entitled to attend and vote at this meeting is entitled to 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. There shall be no restriction as to the qualification of a proxy and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.*
- 3. Where a member appoints two (2) proxies, the appointment shall be invalid unless the proportion of the shareholdings to be represented by each proxy is specified.*
- 4. 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.*
- 5. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly appointed under a power of attorney. In the case of a corporation, it shall be executed under its Common Seal or signed by its attorney duly authorised in writing or by an officer on behalf of the corporation.*
- 6. The duly completed Proxy Form must be deposited at Symphony Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time set for the holding of the meeting or any adjournment thereof.*