



**SAUDEE**  
Group Berhad

**SAUDEE GROUP BERHAD**

(Company No. 838172-P)

(Incorporated in Malaysia under the Companies Act 1965)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“**EGM**”) of Saudee Group Berhad (“**SAUDEE**” or “**Company**”) will be held at the Helang Hall, Cinta Sayang Resort, Persiaran Cinta Sayang, 08000 Sungai Petani, Kedah on Thursday, 28 January 2016 at 9:00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions, with or without modification:

**ORDINARY RESOLUTION**

**PROPOSED RENOUNCEABLE TWO-CALL RIGHTS ISSUE OF UP TO 30,000,000 NEW ORDINARY SHARES OF RM0.50 EACH IN SAUDEE (“SAUDEE SHARE(S)” OR “SHARE(S)” (“RIGHTS SHARE(S)”) ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY THREE (3) EXISTING SAUDEE SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“ENTITLEMENT DATE”), TOGETHER WITH UP TO 45,000,000 FREE DETACHABLE WARRANTS (“WARRANT(S)”) ON THE BASIS OF THREE (3) WARRANTS FOR EVERY TWO (2) RIGHTS SHARES SUBSCRIBED BY THE SHAREHOLDERS OF SAUDEE (“PROPOSED TWO-CALL RIGHTS ISSUE”)**

**“THAT** subject to the passing of the Special Resolution and the approvals of all relevant authorities being obtained, but not limited to the approval of Bursa Malaysia Securities Berhad being obtained, the Board of Directors of Saudee (“**Board**”) be and is hereby authorised to provisionally allot and issue by way of a renounceable rights issue of up to 30,000,000 Rights Shares on the basis of one (1) Rights Share for every three (3) existing Saudee Shares held, together with up to 45,000,000 Warrants on the basis of three (3) Warrants for every two (2) Rights Shares subscribed, to the shareholders of Saudee whose names appear in the Record of Depositors of the Company (“**Entitled Shareholders**”) as the close of business on an entitlement date to be determined later by the Board, or their renounces, on such other terms and conditions as the Board may determine;

**THAT** any fractional entitlements of the Rights Shares with Warrants arising from the Proposed Two-Call Rights Issue shall be disregarded and shall be dealt with in such manner as the Board shall in their absolute discretion deem fit or expedient, and in the best interest of the Company;

**THAT** the first call for the Rights Shares shall be payable in cash on application by the Entitled Shareholders and the second call for the Rights Shares shall be fully capitalised from the Company’s retained profits, on such terms and conditions as the Board may determine;

**THAT** the Rights Shares and the new Saudee Shares to be issued pursuant to the exercise of the Warrants shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing Saudee Shares, except that the Rights Shares and the new Saudee Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to the shareholders, the entitlement date of which is prior to the allotment date of the Rights Shares and the new Saudee Shares arising from the exercise of the Warrants, respectively;

**THAT** the Board be and is hereby authorised to constitute the Warrants upon the terms and conditions of a deed poll to be executed by the Company (“**Deed Poll**”), as set out in the circular to the shareholders of the Company dated 5 January 2016 (“**Circular**”);

**THAT** the Board be and is hereby authorised to enter into and execute the Deed Poll with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or permitted by the relevant authorities or deemed necessary by the Board and to do all acts, deed, and things as he may deem fit or expedient in order to implement, finalise and give full effect of the Deed Poll;

**AND THAT** the Board be and is hereby authorised to take all such necessary steps to give full effect to the Proposed Two-Call Rights Issue with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities or deemed necessary by the Board, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Two-Call Rights Issue.”

**SPECIAL RESOLUTION**

**PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION OF SAUDEE (“PROPOSED AMENDMENT”)**

**“THAT** subject to the passing of Ordinary Resolution, approval be and is hereby given to the Board to approve the deletions, alterations, modifications, variations and additions to the Articles of Association of the Company as set out in Section 2.2 of the Circular;

**AND THAT** the Board be and is hereby authorised to give effect to the Proposed Amendment and to take all steps and do all acts and things in any manner as they may deem necessary to complete, finalise, implement and give full effect to the Proposed Amendment.”

By Order of the Board

**How Wee Ling (MAICSA 7033850)**  
**Ooi Ean Hoon (MAICSA 7057078)**

Company Secretaries

Penang  
5 January 2016

**Notes:**

- (a) For the purpose of determining a member who shall be entitled to attend and vote at the EGM, the Company shall be requesting the Record of Depositors as at 18 January 2016. Only a depositor whose name appears on the Record of Depositors as at 18 January 2016 shall be entitled to attend, speak and vote at the said meeting as well as for appointment of proxy(ies) to attend and vote on his/her stead.
- (b) A Member of the Company entitled to attend and vote is entitled to appoint up to two (2) proxies to attend, speak and vote in his place. A proxy may but need not be a Member and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company. If a Member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- (c) 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 authorized nominee may appoint in respect of each omnibus account it holds.
- (d) The instrument appointing the proxy shall be in writing, executed by or on behalf of the appointor. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
- (e) The instrument appointing a proxy must be deposited at the Registered Office, 57-G Persiaran Bayan Indah, Bayan Bay, Sungai Nibong, 11900 Penang, Malaysia at least 48 hours before the time for holding the Meeting or any adjournments thereof.