



O&C RESOURCES BERHAD
(FORMERLY KNOWN AS TAKASO RESOURCES BERHAD)
(Company No. 440503-K)
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of O&C Resources Berhad (formerly known as Takaso Resources Berhad) ("OCR" or "Company") will be held at Level 16, Persoft Tower, 6B Persiaran Tropicana, Tropicana Golf and Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Monday, 16 May 2016 at 2.00 p.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following resolutions:

SPECIAL RESOLUTION 1

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF OCR TO FACILITATE THE PROPOSED RIGHTS ISSUE OF IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES WITH WARRANTS AND PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL ("PROPOSED AMENDMENTS")

"THAT subject to and conditional upon the passing of Ordinary Resolution 1 and Ordinary Resolution 2, the proposed amendments to the Memorandum and Articles of Association of the Company as set out in Appendix II of the circular to shareholders dated 22 April 2016 ("Circular") be and are hereby approved."

ORDINARY RESOLUTION 1

PROPOSED INCREASE IN THE AUTHORISED SHARE CAPITAL OF OCR FROM RM100,000,000 COMPRISING 400,000,000 ORDINARY SHARES OF RM0.25 EACH ("OCR SHARES") TO RM500,000,000 COMPRISING 1,600,000,000 OCR SHARES AND 2,000,000,000 IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES OF RM0.05 EACH IN OCR ("ICPS") ("PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL")

"THAT subject to and conditional upon the passing of Special Resolution 1 and Ordinary Resolution 2, the authorised share capital of the Company be and is hereby increased from RM100,000,000 comprising 400,000,000 OCR Shares to RM500,000,000 comprising 1,600,000,000 OCR Shares and 2,000,000,000 ICPS by the creation of an additional 1,200,000,000 OCR Shares and 2,000,000,000 ICPS and that the Memorandum and Articles of Association of the Company be altered accordingly."

ORDINARY RESOLUTION 2

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 735,074,052 ICPS ON THE BASIS OF THREE (3) ICPS FOR EVERY ONE (1) EXISTING ORDINARY SHARE OF RM0.25 EACH IN OCR ("OCR SHARE" OR "SHARE") HELD, TOGETHER WITH UP TO 73,507,405 FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF ONE (1) WARRANT FOR EVERY TEN (10) ICPS SUBSCRIBED AT AN ENTITLEMENT DATE TO BE DETERMINED LATER ("ENTITLEMENT DATE") ("PROPOSED RIGHTS ISSUE OF ICPS WITH WARRANTS")

"THAT subject to and conditional upon the passing of the Special Resolution 1 and Ordinary Resolution 1 and the approvals of all relevant parties and/or authorities being obtained (where required), the Board of Directors of the Company ("Board") be and is hereby authorised:

- (i) to provisionally issue and allot by way of a renounceable rights issue of up to 735,074,052 ICPS at an issue price of RM0.05 each on the basis of three (3) ICPS for every one (1) existing OCR Share held, together with up to 73,507,405 Warrants on the basis of one (1) Warrant for every ten (10) ICPS subscribed by the shareholders of OCR whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined later by the Board;
- (ii) to enter into and execute the deed poll in relation to the Proposed Rights Issue of ICPS with Warrants ("Deed Poll") and to do all acts, deeds and things as they may deem fit or expedient in order to implement, finalise and give full effect to the aforesaid Deed Poll; and
- (iii) to utilise the proceeds to be derived from the Proposed Rights Issue of ICPS with Warrants in the manner as set out in Section 3 of the Circular and to vary the manner and/or purpose of utilisation of such proceeds as they may deem fit and in the best interest of the Company.

THAT the shareholders' fractional entitlements to the Warrants under the Proposed Rights Issue of ICPS with Warrants, if any, shall be disregarded and dealt with by the Board in such manner at the absolute discretion of the Board as they may deem fit or expedient and in the best interest of the Company.

THAT the ICPS with Warrants which are not taken up or validly taken up shall be made available for excess applications by the entitled shareholders and/or their renounee(s) (if applicable) and such excess ICPS with Warrants shall be allocated in a fair and equitable manner on a basis to be determined by the Board and announced later by the Company.

THAT the new OCR Shares to be issued arising from the conversion of the ICPS and/or exercise of the Warrants shall, upon issuance and allotment, rank *pari passu* in all respects with the then existing OCR Shares, save and except that the new OCR Shares shall not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which is prior to the date of allotment and issuance of the new OCR Shares arising from the conversion of the ICPS and/or exercise of the Warrants.

AND THAT the Board be and is hereby authorised to take all such necessary steps to give full effect to the Proposed Rights Issue of ICPS with Warrants with full powers to assent to any conditions, modifications, variations 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 Rights Issue of ICPS with Warrants."

ORDINARY RESOLUTION 3

PROPOSED DIVERSIFICATION OF THE BUSINESS OF OCR AND ITS SUBSIDIARIES ("OCR GROUP") TO INCLUDE THE PROPERTY DEVELOPMENT BUSINESS ("PROPOSED DIVERSIFICATION")

"THAT, subject to the approvals of all relevant authorities (if any), approval be and is hereby granted to OCR Group to diversify its principal activities to include the property development business.

AND THAT the Board be and is hereby authorised to do all acts, deeds and things as are necessary to give full effects to the Proposed Diversification with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or imposed by the relevant authorities, and to take all steps and actions as the Board may deem fit or expedient in order to carry out, finalise and give full effect to the Proposed Diversification."

By Order of the Board

Lam Sook Ching (MAICSA 7006942)
Low Bee Kheng (MAICSA 7060813)
Company Secretaries
Melaka
Date: 22 April 2016

Notes:

1. Only depositors whose names appear in the Record of Depositors as at 9 May 2016 are entitled to attend, speak and vote at the meeting.
2. Where a member of the Company who is entitled to attend and vote at the meeting is an authorised nominee as defined under the Central Depositories Act, it may appoint at least 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.
3. Where a member of the Company 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. An exempt authorised nominee refers to an authorised nominee defined under Securities Industry (Central Depositories) Act, 1991 ("SICDA") which is exempted from compliance with the provisions of subsection 25A (1) of SICDA.
4. Where a member or the authorised nominee appoints two (2) proxies, or where an 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 failing which, the appointment(s) shall be invalid.
5. A proxy may but need not be a member of the Company. If the proxy is not a member, the proxy need not be an advocate, an approved company auditor or a person approved by the Companies Commission of Malaysia.
6. The instrument appointing a proxy or proxies, in the case of an individual, shall be signed by the appointer or his/her attorney and in the case of a corporation, either under seal or under the hand of a duly authorised officer or attorney.
7. If there is no indication as to how a member wishes his/her vote to be cast, the proxy will vote or abstain from voting at his/her discretion. In the event a member duly executes the Form of Proxy but does not name any proxy, such member shall be deemed to have appointed the Chairman of the meeting as his/her proxy.
8. To be valid, the instrument appointing a proxy or proxies shall be deposited at the Registered Office of the Company at 49-B, Jalan Melaka Raya 8, Taman Melaka Raya, 75000 Melaka, Malaysia not less than forty-eight (48) hours before the time for holding the meeting or at any adjournment thereof.