

# SAPURAKENCANA PETROLEUM BERHAD

(Company No. 950894-T)

(Incorporated in Malaysia)



## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE FIFTH ANNUAL GENERAL MEETING (“AGM”) OF SAPURAKENCANA PETROLEUM BERHAD (“COMPANY”) WILL BE HELD AT MULTI-PURPOSE HALL, GROUND FLOOR, SAPURA@MINES, NO. 7, JALAN TASIK, THE MINES RESORT CITY, 43300 SERI KEMBANGAN, SELANGOR DARUL EHSAN, MALAYSIA ON TUESDAY, 26 JULY 2016 AT 10.00 A.M. FOR THE FOLLOWING PURPOSES:**

### AGENDA

- To receive the Audited Financial Statements together with the Directors and Auditors’ Reports for the financial year ended 31 January 2016.
- To approve the Directors’ fees for the financial year ended 31 January 2016.
- To re-elect the following Directors who retire by rotation pursuant to Article 87 of the Articles of Association of the Company and being eligible, offer themselves for re-election:

- Tan Sri Dato’ Seri Shahril Shamsuddin
- Gee Siew Yoong

- To reappoint Messrs. Ernst & Young as Auditors of the Company until the conclusion of the next annual general meeting and to authorise the Directors to fix their remuneration.

### SPECIAL BUSINESS

- To consider and if thought fit, to pass the following Ordinary Resolutions in accordance with Section 129(6) of the Companies Act, 1965:

#### REAPPOINTMENT OF DIRECTORS PURSUANT TO SECTION 129(6) OF THE COMPANIES ACT, 1965

“THAT Dato’ Hamzah Bakar, a Director whose office shall become vacant at the conclusion of the AGM, be and is hereby reappointed as a Director of the Company to hold office until the conclusion of the next annual general meeting of the Company.”

“THAT Tan Sri Datuk Amar (Dr) Hamid Bugo, a Director whose office shall become vacant at the conclusion of the AGM, be and is hereby reappointed as a Director of the Company to hold office until the conclusion of the next annual general meeting of the Company.”

- To consider and if thought fit, to pass the following Ordinary Resolution:

#### AUTHORITY FOR DIRECTORS TO ISSUE SHARES UNDER SECTION 132D OF THE COMPANIES ACT, 1965

“THAT subject to the provisions of the Company’s Articles of Association and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”), the Directors be and are hereby empowered, pursuant to Section 132D of the Companies Act, 1965, to issue shares in the Company at any time and upon such terms and conditions and for such purpose as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company as at the date of such issuance and that the Directors be and are also hereby empowered to obtain all necessary approvals from the relevant authorities for the issuance and the listing of and quotation for the additional shares so issued on Bursa Malaysia and that such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company.”

- To transact any other business for which due notice shall have been given in accordance with the Companies Act, 1965.

BY ORDER OF THE BOARD

**JASMIN ABDUL RASHID (LS 0009589)**  
Company Secretary

Kuala Lumpur  
26 May 2016

### NOTES:

- Audited Financial Statements for the financial year ended 31 January 2016**

This Agenda is meant for discussion only as under the provisions of Section 169(1) of the Companies Act, 1965 and the Company’s Articles of Association, the Audited Financial Statements need not be approved by the shareholders and hence, the matter will not be put forward for voting.

- Directors’ Fees**

The Directors’ fees for the financial year ended 31 January 2016 amounting to RM4,310,000.00

- Proxy Form**

A member of the Company who is entitled to attend and vote at the AGM is entitled to appoint up to two proxies to attend and vote on a poll 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.

Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 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.

Where a member appoints two proxies, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.

An instrument appointing a proxy shall be in writing and in the case of an individual shall be signed by the appointor or by his attorney; and in the case of a corporate member, shall be either under its common seal or signed by its attorney or an officer on behalf of the corporation.

The instrument appointing a proxy shall be deposited with the Share Registrar of the Company, Symphony Share Registrars Sdn. Bhd. at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia, not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof.

- Corporate Representative**

As an alternative to the appointment of a proxy, a corporate member may appoint its corporate representative to attend the AGM pursuant to Sections 147(3) and (4) of the Companies Act, 1965. For this purpose and pursuant to Section 147(5) of the Companies Act, 1965, the corporate member shall provide a certificate under its common seal as prima facie evidence of the appointment of the corporate representative. The corporate member may submit the certificate to the Share Registrar of the Company prior to the commencement of the AGM.

- Members Entitled to Attend**

For the purpose of determining a member who shall be entitled to attend the AGM in accordance with Article 63(2) 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 19 July 2016. Only a depositor whose name appears on the Record of Depositors as at 19 July 2016 shall be entitled to attend the AGM or appoint proxies to attend and/or vote on his/her behalf.

### EXPLANATORY NOTES ON SPECIAL BUSINESS

- Reappointment of Directors pursuant to Section 129(6) of the Companies Act, 1965**

The proposed Resolutions 5 and 6 in relation to the reappointment of Dato’ Hamzah Bakar and Tan Sri Datuk Amar (Dr) Hamid Bugo who are over the age of 70 years, if passed, would enable them to continue in office as Directors of the Company until the conclusion of the next annual general meeting of the Company.

- Authority for Directors to Issue Shares under Section 132D of the Companies Act, 1965**

Subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the proposed Resolution 7 is for the purpose of granting a renewed mandate and if passed, would enable the Directors to issue up to a maximum of ten per centum (10%) of the total issued and paid-up share capital of the Company as at the date of such issuance (“Renewed Mandate”). The Renewed Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next annual general meeting of the Company.

The Renewed Mandate will enable Directors to take swift action in case of a need for corporate exercises or fund raising activities or in the event business opportunities arise which involve issuance of new shares and to avoid delay and cost in convening general meetings to approve such issuance of shares. Proceeds raised from the corporate exercises or fund raising activities will be utilised for funding future investment projects, working capital and/or acquisitions.

As at the date of this Notice, no new shares were issued pursuant to the mandate granted to the Directors at the last annual general meeting held on 16 June 2015 which will lapse at the conclusion of the AGM.