



TANJUNG OFFSHORE BERHAD
(Company No. 662315-U)
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of Tanjung Offshore Berhad ("Tanjung" of the "Company") will be held at Cempaka Room, Kelab Darul Ehsan, Taman Tun Abdul Razak, Jalan Kerja Air Lama, 68000 Ampang, Selangor on Thursday, 22 December 2016 at 2.00 p.m., or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolutions, with or without any modifications:

SPECIAL RESOLUTION 1

PROPOSED REDUCTION OF THE EXISTING ISSUED AND PAID-UP SHARE CAPITAL OF TANJUNG VIA THE CANCELLATION OF RM0.40 OF THE PAR VALUE OF EVERY EXISTING ORDINARY SHARE OF RM0.50 EACH IN TANJUNG PURSUANT TO SECTION 64 OF THE COMPANIES ACT, 1965

"**THAT** subject to the confirmation of the High Court of Malaya pursuant to Section 64 of the Companies Act, 1965 and approvals being obtained from the relevant authorities and parties, approval be and is hereby given to the Company to effect the following:

- (i) a reduction in the par value of each of the issued and unissued ordinary shares of the Company from RM0.50 each to RM0.10 each so that the authorised capital is reduced from RM300,000,000.00 divided into 600,000,000 ordinary shares of RM0.50 each to RM60,000,000.00 divided into 600,000,000 ordinary shares of RM0.10 each via the cancellation of RM0.40 per ordinary share ("**Proposed Par Value Reduction**");
- (ii) the credit arising therefrom shall be utilised to reduce the accumulated losses of the Company and any balance arising thereafter will be credited to the capital reserve of the Company; and
- (iii) immediately upon completion of the said Proposed Par Value Reduction, the authorised share capital of the Company which has been reduced from RM300,000,000.00 to RM60,000,000.00 be increased to RM300,000,000.00 by the creation of 2,400,000,000 new ordinary shares of RM0.10 each so as to restore the authorised share capital of the Company to its original amount of RM300,000,000.00 comprising 3,000,000,000 ordinary shares of RM0.10 each.

AND THAT the Board of Directors of the Company ("**Board**") be and is hereby authorised to do all such acts, deeds and things and execute, sign and deliver on behalf of the Company all such documents and/or agreement as the Board may deem fit, necessary or expedient or appropriate in the best interest of the Company, in order to finalise, implement and/or give effect to the Proposed Par Value Reduction with full power to assent to any terms, conditions, variations, modifications and/or amendments as may be imposed or required by the relevant authorities and/or the High Court of Malaya."

SPECIAL RESOLUTION 2

PROPOSED CHANGE OF NAME OF THE COMPANY

"**THAT** the name of the Company be and is hereby changed from "Tanjung Offshore Berhad" to "T7 Global Berhad" with effect from the date of the Certificate of Incorporation on Change of Name of Company issued by the Companies Commission of Malaysia and that the name of the Company wherever it appears in the Memorandum and Articles of Association be and is hereby amended accordingly.

AND THAT the Directors of the Company be and are hereby authorised to carry out all the necessary formalities in effecting the change of name."

ORDINARY RESOLUTION 1

PROPOSED ESTABLISHMENT OF A NEW EMPLOYEES' SHARE OPTION SCHEME OF UP TO 10% OF THE ISSUED AND PAID-UP SHARE CAPITAL (EXCLUDING TREASURY SHARES) OF TANJUNG AT ANY ONE TIME DURING THE DURATION OF THE EMPLOYEES' SHARE OPTION SCHEME FOR THE ELIGIBLE EXECUTIVE DIRECTORS AND EMPLOYEES OF TANJUNG AND ITS SUBSIDIARY COMPANIES

"**THAT**, subject to the approval of all the relevant authorities and/or parties (where required), including but not limited to, the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing of and quotation for the new ordinary shares of the Company to be issued hereunder, the Board of Directors of the Company ("**Board**") be and is hereby authorised to:

- (i) establish and administer the new employees' share option scheme ("**Scheme**") of up to ten percent (10%) of the issued and paid-up share capital (excluding treasury shares) of the Company at any one time over the duration of the Scheme for the eligible executive directors and employees of Tanjung and its subsidiary companies ("**Tanjung Group**") ("**Proposed ESOS**") in accordance with the provisions of the bylaws of the Proposed ESOS as set out in **Appendix I** ("**Bylaws**") of this Circular to Shareholders of the Company dated 23 November 2016 ("**Circular**") and to give effect to the Proposed ESOS with full power to assent to any conditions, variations, modifications and/or amendments as may be required by the relevant authorities;
- (ii) allot and issue from time to time such number of new ordinary shares of RM0.50 each in Tanjung before the Proposed Par Value Reduction or as the context so requires, the ordinary shares of RM0.10 each in Tanjung after the completion of the Proposed Par Value Reduction ("**Tanjung Shares**") as may be required to be issued pursuant to the exercise of the options to subscribe for new Tanjung Shares at a pre-determined price ("**ESOS Options**") under the Proposed ESOS provided that the aggregate number of new Tanjung Shares to be allotted and issued pursuant to this resolution shall not exceed in aggregate ten percent (10%) of the total issued and paid-up share capital of the Company at any point in time during the duration of the Proposed ESOS and such new Tanjung Shares issued shall, upon such allotment and issuance, rank *pari passu* in all respects with the then existing issued and fully paid-up share capital of the Company, save and except that the new Tanjung Shares so issued will not be entitled to any right, dividend, allotment and/or other forms of distribution, the entitlement date of which precedes the relevant date of allotment of such new Tanjung Shares; and
- (iii) add, amend, modify and/or delete all or any part of the terms and conditions governing the Proposed ESOS including the Bylaws from time to time provided that such addition, amendment, modification and/or deletions are effected in accordance with the provisions of the Bylaws relating to the addition, amendment, modification and/or deletion and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Proposed ESOS."

THAT, any one (1) Director of the Company be and is hereby authorised to do all things necessary and to make the necessary applications to Bursa Securities for the listing of and quotation for any new Tanjung Shares that may hereafter from time to time be issued and allotted pursuant to the Proposed ESOS;

AND THAT the Bylaws of the Proposed ESOS, as set out in **Appendix I** of this Circular which is in compliance with the Main Market Listing Requirements of Bursa Securities ("**Listing Requirements**"), be and is hereby approved and adopted."

ORDINARY RESOLUTION 2

PROPOSED GRANTING OF ESOS OPTIONS TO RAHMANDIN @ RAHMANUDIN BIN MD. SHAMSUDIN

"**THAT**, subject to the passing of Ordinary Resolution 1 above and the approval of all the relevant authorities and/or parties (where required), including but not limited to, the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing of and quotation for the new ordinary shares of the Company to be issued under the Proposed ESOS (as defined in Ordinary Resolution 1), the Board of Directors of the Company ("**Board**") be and is hereby authorised at any time and from time to time to offer and to grant Rahmandin @ Rahmanudin bin Md. Shamsudin, Group Chief Executive Officer of the Company, a maximum of 3,800,000 options to subscribe for new Tanjung Shares (as defined in Ordinary Resolution 1) under the Proposed ESOS subject always to the following provisions:

- (i) the number of new Tanjung Shares to be made available under the Proposed ESOS shall not exceed in aggregate ten percent (10%) of the total issued and paid-up share capital (excluding treasury shares) of the Company at any point in time during the period of ten (10) years from the date the Scheme (as defined in Ordinary Resolution 1) takes effect.
- (ii) not more than 50% of the total number of Tanjung Shares to be issued pursuant to the Scheme would be allocated, in aggregate, to him and senior management who are eligible for participation in the Proposed ESOS;
- (iii) he must not participate in the deliberation, discussion or otherwise decision-making in relation to his own allocation of the number of ESOS Options (as defined in Ordinary Resolution 1) to be offered to him under the Proposed ESOS;
- (iv) not more than ten percent (10%) of the new Tanjung Shares available under the Proposed ESOS shall be allocated to him, if he, either singly or collectively through Persons Connected (as defined in the Listing Requirements) with him, holds twenty percent (20%) or more of the issued and paid-up share capital (excluding treasury shares) of the Company; and

also subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the Bylaws of the Proposed ESOS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time;

AND THAT, the Board be further authorised to allot and issue such number of new Tanjung Shares pursuant to the Proposed ESOS to him from time to time pursuant to the exercise of such options."

ORDINARY RESOLUTION 3

PROPOSED GRANTING OF ESOS OPTIONS TO TAN SRI DATUK TAN KEAN SOON

"**THAT**, subject to the passing of Ordinary Resolution 1 above and the approval of all the relevant authorities and/or parties (where required), including but not limited to, the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing of and quotation for the new ordinary shares of the Company to be issued under the Proposed ESOS (as defined in Ordinary Resolution 1), the Board of Directors of the Company ("**Board**") be and is hereby authorised at any time and from time to time to offer and to grant Tan Sri Datuk Tan Kean Soon, the Executive Deputy Chairman of the Company, a maximum of 3,800,000 options to subscribe for new Tanjung Shares (as defined in Ordinary Resolution 1) under the Proposed ESOS subject always to the following provisions:

- (i) the number of new Tanjung Shares to be made available under the Proposed ESOS shall not exceed in aggregate ten percent (10%) of the total issued and paid-up share capital (excluding treasury shares) of the Company at any point in time during the period of ten (10) years from the date the Scheme (as defined in Ordinary Resolution 1) takes effect.
- (ii) not more than 50% of the total number of Tanjung Shares to be issued pursuant to the Scheme would be allocated, in aggregate, to him and senior management who are eligible for participation in the Proposed ESOS;
- (iii) he must not participate in the deliberation, discussion or otherwise decision-making in relation to his own allocation of the number of ESOS Options (as defined in Ordinary Resolution 1) to be offered to him under the Proposed ESOS;
- (iv) not more than ten percent (10%) of the new Tanjung Shares available under the Proposed ESOS shall be allocated to him, if he, either singly or collectively through Persons Connected (as defined in the Listing Requirements) with him, holds twenty percent (20%) or more of the issued and paid-up share capital (excluding treasury shares) of the Company; and

also subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the Bylaws of the Proposed ESOS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time;

AND THAT, the Board be further authorised to allot and issue such number of new Tanjung Shares pursuant to the Proposed ESOS to him from time to time pursuant to the exercise of such options."

ORDINARY RESOLUTION 4

PROPOSED GRANTING OF ESOS OPTIONS TO PUAN SRI SHIRLEY LAW SIONG HIONG

"**THAT**, subject to the passing of Ordinary Resolution 1 above and the approval of all the relevant authorities and/or parties (where required), including but not limited to, the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing of and quotation for the new ordinary shares of the Company to be issued under the Proposed ESOS (as defined in Ordinary Resolution 1), the Board of Directors of the

Company ("**Board**") be and is hereby authorised at any time and from time to time to offer and to grant Puan Sri Shirley Law Siong Hiong, an employee of the Company and a person connected to Tan Sri Datuk Tan Kean Soon, a maximum of 3,800,000 options to subscribe for new Tanjung Shares (as defined in Ordinary Resolution 1) under the Proposed ESOS subject always to the following provisions:

- (i) the number of new Tanjung Shares to be made available under the Proposed ESOS shall not exceed in aggregate ten percent (10%) of the total issued and paid-up share capital (excluding treasury shares) of the Company at any point in time during the period of ten (10) years from the date the Scheme (as defined in Ordinary Resolution 1) takes effect.
- (ii) not more than 50% of the total number of Tanjung Shares to be issued pursuant to the Scheme would be allocated, in aggregate, to her and senior management who are eligible for participation in the Proposed ESOS;
- (iii) she must not participate in the deliberation, discussion or otherwise decision-making in relation to her own allocation of the number of ESOS Options (as defined in Ordinary Resolution 1) to be offered to her under the Proposed ESOS;
- (iv) not more than ten percent (10%) of the new Tanjung Shares available under the Proposed ESOS shall be allocated to her, if she, either singly or collectively through Persons Connected (as defined in the Listing Requirements) with her, holds twenty percent (20%) or more of the issued and paid-up share capital (excluding treasury shares) of the Company; and

also subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the Bylaws of the Proposed ESOS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time;

AND THAT, the Board be further authorised to allot and issue such number of new Tanjung Shares pursuant to the Proposed ESOS to him from time to time pursuant to the exercise of such options."

ORDINARY RESOLUTION 5

PROPOSED GRANTING OF ESOS OPTIONS TO TAN KAY VIN

"**THAT**, subject to the passing of Ordinary Resolution 1 above and the approval of all the relevant authorities and/or parties (where required), including but not limited to, the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing of and quotation for the new ordinary shares of the Company to be issued under the Proposed ESOS (as defined in Ordinary Resolution 1), the Board of Directors of the Company ("**Board**") be and is hereby authorised at any time and from time to time to offer and to grant Tan Kay Vin, an employee of the Company and a person connected to Tan Sri Datuk Tan Kean Soon, a maximum of 3,800,000 options to subscribe for new Tanjung Shares (as defined in Ordinary Resolution 1) under the Proposed ESOS subject always to the following provisions:

- (i) the number of new Tanjung Shares to be made available under the Proposed ESOS shall not exceed in aggregate ten percent (10%) of the total issued and paid-up share capital (excluding treasury shares) of the Company at any point in time during the period of ten (10) years from the date the Scheme (as defined in Ordinary Resolution 1) takes effect.
- (ii) not more than 50% of the total number of Tanjung Shares to be issued pursuant to the Scheme would be allocated, in aggregate, to him and senior management who are eligible for participation in the Proposed ESOS;
- (iii) he must not participate in the deliberation, discussion or otherwise decision-making in relation to his own allocation of the number of ESOS Options (as defined in Ordinary Resolution 1) to be offered to him under the Proposed ESOS;
- (iv) not more than ten percent (10%) of the new Tanjung Shares available under the Proposed ESOS shall be allocated to him, if he, either singly or collectively through Persons Connected (as defined in the Listing Requirements) with him, holds twenty percent (20%) or more of the issued and paid-up share capital (excluding treasury shares) of the Company; and

also subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the Bylaws of the Proposed ESOS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time;

AND THAT, the Board be further authorised to allot and issue such number of new Tanjung Shares pursuant to the Proposed ESOS to him from time to time pursuant to the exercise of such options."

ORDINARY RESOLUTION 6

PROPOSED GRANTING OF ESOS OPTIONS TO AMIRUDDIN RAHMANUDIN

"**THAT**, subject to the passing of Ordinary Resolution 1 above and the approval of all the relevant authorities and/or parties (where required), including but not limited to, the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing of and quotation for the new ordinary shares of the Company (as defined in Ordinary Resolution 1) to be issued under the Proposed ESOS (as defined in Ordinary Resolution 1), the Board of Directors of the Company ("**Board**") be and is hereby authorised at any time and from time to time to offer and to grant Amiruddin Rahmanudin, an employee of the Company and a person connected to Rahmandin @ Rahmanudin bin Md. Shamsudin, a maximum of 3,800,000 options to subscribe for new Tanjung Shares (as defined in Ordinary Resolution 1) under the Proposed ESOS subject always to the following provisions:

- (i) the number of new Tanjung Shares to be made available under the Proposed ESOS shall not exceed in aggregate ten percent (10%) of the total issued and paid-up share capital (excluding treasury shares) of the Company at any point in time during the period of ten (10) years from the date the Scheme (as defined in Ordinary Resolution 1) takes effect.
- (ii) not more than 50% of the total number of Tanjung Shares to be issued pursuant to the Scheme would be allocated, in aggregate, to him and senior management who are eligible for participation in the Proposed ESOS;
- (iii) he must not participate in the deliberation, discussion or otherwise decision-making in relation to his own allocation of the number of ESOS Options (as defined in Ordinary Resolution 1) to be offered to him under the Proposed ESOS;
- (iv) not more than ten percent (10%) of the new Tanjung Shares available under the Proposed ESOS shall be allocated to him, if he, either singly or collectively through Persons Connected (as defined in the Listing Requirements) with him, holds twenty percent (20%) or more of the issued and paid-up share capital (excluding treasury shares) of the Company; and

also subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the Bylaws of the Proposed ESOS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time;

AND THAT, the Board be further authorised to allot and issue such number of new Tanjung Shares pursuant to the Proposed ESOS to him from time to time pursuant to the exercise of such options."

ORDINARY RESOLUTION 7

PROPOSED GRANTING OF ESOS OPTIONS TO TAN KEAN SENG

"**THAT**, subject to the passing of Ordinary Resolution 1 above and the approval of all the relevant authorities and/or parties (where required), including but not limited to, the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing of and quotation for the new ordinary shares of the Company (as defined in Ordinary Resolution 1) to be issued under the Proposed ESOS (as defined in Ordinary Resolution 1), the Board of Directors of the Company ("**Board**") be and is hereby authorised at any time and from time to time to offer and to grant Tan Kean Seng, an employee of the Company and a person connected to Tan Sri Datuk Tan Kean Soon, a maximum of 3,800,000 options to subscribe for new Tanjung Shares (as defined in Ordinary Resolution 1) under the Proposed ESOS subject always to the following provisions:

- (i) the number of new Tanjung Shares to be made available under the Proposed ESOS shall not exceed in aggregate ten percent (10%) of the total issued and paid-up share capital (excluding treasury shares) of the Company at any point in time during the period of ten (10) years from the date the Scheme (as defined in Ordinary Resolution 1) takes effect.
- (ii) not more than 50% of the total number of Tanjung Shares to be issued pursuant to the Scheme would be allocated, in aggregate, to him and senior management who are eligible for participation in the Proposed ESOS;
- (iii) he must not participate in the deliberation, discussion or otherwise decision-making in relation to his own allocation of the number of ESOS Options (as defined in Ordinary Resolution 1) to be offered to him under the Proposed ESOS;
- (iv) not more than ten percent (10%) of the new Tanjung Shares available under the Proposed ESOS shall be allocated to him, if he, either singly or collectively through Persons Connected (as defined in the Listing Requirements) with him, holds twenty percent (20%) or more of the issued and paid-up share capital (excluding treasury shares) of the Company; and

also subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the Bylaws of the Proposed ESOS and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time;

AND THAT, the Board be further authorised to allot and issue such number of new Tanjung Shares pursuant to the Proposed ESOS to him from time to time pursuant to the exercise of such options."

BY ORDER OF THE BOARD

SEOW FEI SAN
KANG SHEW MENG
Secretaries

Petaling Jaya

23 November 2016

Notes:

1. Only depositors whose names appear on the Record of Depositors as at 14 December 2016 shall be entitled to attend, speak and vote at the said meeting or appoint proxies to attend, speak and vote on his/her behalf.
2. A member entitled to attend and vote at the meeting shall not be entitled to appoint more than two (2) proxies to attend and vote in his/her 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.
3. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholding to be represented by each proxy.
4. Where a member is an authorised nominee as defined under the Central Depositories Act, it may appoint one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
5. 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 known as an omnibus account, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account its holds.
6. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its Common Seal or under the hand of its officer or attorney duly authorised.
7. The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a notarially certified copy thereof, must be deposited at the office of the Share Registrar of Tanjung at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than forty eight hours (48) hours before the time appointed for holding the meeting or any adjournment thereof.