

PJBUMI BERHAD

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(Company No. 141537-M)

(Incorporated in Malaysia under the Companies Act, 2016)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting ("EGM") of PJBumi Berhad ("PJBumi" or "Company") will be held at Level 1, Orchid Meeting Room, Concorde Hotel Shah Alam, No. 3, Jalan Tengku Ampuan Zabedah, 40150 Shah Alam, Selangor Darul Ehsan on Friday, 3 March 2017 at 10:00 a.m., or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions, with or without any modifications:-

ORDINARY RESOLUTION 1

PROPOSED ACQUISITION BY PJBUMI OF 700,000 ORDINARY SHARES IN GOLDIX RESOURCES SDN BHD ("GRSB") REPRESENTING 70% EQUITY INTEREST IN GRSB FOR A TOTAL CONSIDERATION OF RM16,000,000 TO BE SATISFIED VIA ISSUANCE OF 32,000,000 NEW ORDINARY SHARES IN PJBUMI ("CONSIDERATION SHARES") AT AN ISSUE PRICE OF RM0.50 PER CONSIDERATION SHARE TOGETHER WITH 10,000,000 NEW FREE WARRANTS IN PJBUMI ("CONSIDERATION WARRANTS") TO PANAMA VENTURES SDN BHD ("PVSBS"), TANJUNG SETARA SDN BHD ("TSSB") AND VETO GROWTH SDN BHD ("VGSB") (COLLECTIVELY, "VENDORS") PROPORTIONATE TO THEIR SHAREHOLDINGS ("PROPOSED ACQUISITION")

"THAT, subject to the passing of Ordinary Resolution 2, the provisions under the Companies Act, 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all approvals being obtained from the relevant regulatory authorities and/or parties (where applicable), approval be and is hereby given for PJBumi to acquire 700,000 ordinary shares in GRSB representing 70% equity interest in GRSB for a total consideration of RM16,000,000, subject to and upon such terms and conditions set out in the conditional share sale agreement in relation to the Proposed Acquisition dated 11 November 2016 entered into between the Company and the Vendors ("SSA") and supplementary share sale agreement in relation to the Proposed Acquisition dated 4 January 2017 entered into between the Company and the Vendors ("Supplementary SSA");

AND THAT the Directors of the Company be and are hereby authorised to sign and execute for and on behalf of the Board of Directors of the Company ("Board") all documents, do all things and acts as may be required to give effect to the Proposed Acquisition with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Acquisition.

AND THAT subject to all approvals being obtained from the relevant authorities, including but without limiting, the approval of Bursa Securities for the listing of and quotation for the Consideration Shares, Consideration Warrants and the new shares to be issued pursuant to the exercise of the Consideration Warrants on the Main Market of Bursa Securities, and for the admission of the Consideration Warrants to the Official List of Bursa Securities, approval be and is hereby given to the Board to allot and issue the Consideration Shares at an issue price of RM0.50 per Consideration Share, together with the Consideration Warrants to the Vendors proportionate with their shareholdings, subject to and upon such terms and conditions set out in the SSA and the Supplementary SSA.

AND THAT the Board be and is hereby authorised to enter into and execute the Deed Poll constituting the Consideration Warrants with full powers to assent to any conditions, variations, modifications and/or amendments as may be imposed or permitted by the relevant authorities or as may be deemed necessary by the Board, and, subject to all provisions and adjustments contained in the Deed Poll, to assent to any modification and/or amendment to the exercise price, exercise period and/or number of Consideration Warrants as may be required or permitted to be revised as a consequence of any adjustments under the provisions of the Deed Poll, with full powers to implement and give effect to the terms and conditions of the Deed Poll, and to take all steps as they may deem fit or expedient in order to implement, finalise and give full effect to the Deed Poll.

ORDINARY RESOLUTION 2

PROPOSED ISSUANCE OF 5,000,000 NEW WARRANTS IN PJBUMI ("FREE WARRANTS") AT NO COST TO THE EXISTING SHAREHOLDERS OF PJBUMI ON THE BASIS OF ONE (1) FREE WARRANT FOR EVERY TEN (10) EXISTING PJBUMI SHARES ("PJBUMI SHARES") HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED FREE WARRANTS ISSUE")

"THAT subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities and/or parties (where applicable), authority be and is hereby given to the Board to issue and allot up to 5,000,000 Free Warrants in registered form and constituted by a Deed Poll to be executed by PJBumi constituting the Free Warrants to the shareholders of the Company whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined and announced later by the Board, on the basis of one (1) Free Warrant for every ten (10) PJBumi Shares held on the entitlement date.

AND THAT the Board be and is hereby authorised to issue and allot such additional Free Warrants as may be required or permitted to be issued as consequences of any adjustments under the provisions in the Deed Poll.

AND THAT the Board be and is hereby authorised to issue and allot such appropriate number of new PJBumi shares arising from the exercise of the Free Warrants by the holders of the Free Warrants on their rights in accordance with the provisions of the Deed Poll.

AND THAT the Board be and is hereby authorised to deal with any fractional entitlements of the Free Warrants that may arise from the Proposed Free Warrants Issue in such manner as the Board shall in its absolute discretion deem fit and expedient in the best interest of the Company.

AND THAT the new PJBumi shares to be issued arising from the exercise of the Free Warrants shall, upon allotment and issue, rank pari passu in all respects with the existing PJBumi shares, save and except that the new PJBumi shares shall not be entitled to any dividends, rights, allotments, and/or any other forms of distributions which may be declared, made or paid before the date of allotment of such new PJBumi shares.

AND THAT the Board be and is hereby authorised to enter into and execute the Deed Poll with full powers to assent to any conditions, variations, modifications and/or amendments as may be imposed or permitted by the relevant authorities or as may be deemed necessary by the Board, and, subject to all provisions and adjustments contained in the Deed Poll, to assent to any modification and/or amendment to the exercise price, exercise period and/or number of Free Warrants as may be required or permitted to be revised as a consequence of any adjustments under the provisions of the Deed Poll, with full powers to implement and give effect to the terms and conditions of the Deed Poll, and to take all steps as they may deem fit or expedient in order to implement, finalise and give full effect to the Deed Poll.

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required (including fixing the final exercise price of the Free Warrants) to give effect to the Proposed Free Warrants Issue with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or deemed necessary by the Board, and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Free Warrants Issue."

Note: The other ordinary resolution will be tabled by the Company at the forthcoming EGM, further details of which are set out in the circular to shareholders in relation to the Proposed Disposal (as defined therein), which will be despatched separately. Please refer to the said circular to shareholders for further details of the ordinary resolution to be tabled.

BY ORDER OF THE BOARD

LIM SECK WAH (MAICSA 0799845)

M. CHANDRASEGARAN A/L S.MURUGASU (MAICSA 0781031)

Company Secretaries

Kuala Lumpur
16 February 2017

Notes:-

- For the purpose of determining a member who shall be entitled to attend and vote at the Extraordinary General Meeting, the Company shall be requesting the Record of Depositors as at 27 February 2017. Only a depositor whose name appears on the Record of Depositors as at 27 February 2017 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her stead.
- A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his/her stead. A member may appoint up to two (2) proxies to attend the same meeting provided that he specifies the proportion of his shareholding to be represented by each proxy.
- Where a member is an authorised nominee as defined under the Security Industry (Central Depositories) Act, 1991, it may appoint at least 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.
- A member who is an exempt authorised nominee is entitled to appoint multiple proxies for each omnibus account it holds.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under the Corporation's Common Seal or under the hand of an officer or attorney so authorised.
- The Form of Proxy must be deposited at the Registered Office of the Company at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur not less than 48 hours before the time set for holding the meeting or any adjournment thereof.
- All resolutions as set out in this notice of EGM are to be voted by poll.