

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("EGM") of Tadmax Resources Berhad ("Tadmax" or the "Company") will be held at Room KL1, KL Seafood Market, Restaurant 1, Aras 5, Ruang Letak Kereta Bertingkat, Seksyen 59, Jalan Cenderawasih, Taman Tasik Perdana, 50480 Kuala Lumpur on Tuesday, 16 May 2017 at 12.00 p.m. or immediately upon conclusion of the 48th Annual General Meeting held at the same venue on the same day and at 11.00 am, whichever is later, or any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution:

ORDINARY RESOLUTION

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 219,341,357 NEW ORDINARY SHARES IN TADMAX ("RIGHTS SHARES") TOGETHER WITH UP TO 383,847,374 FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF 2 RIGHTS SHARES FOR EVERY 5 SHARES IN TADMAX HELD ("TADMAX SHARE(S)"), TOGETHER WITH 7 WARRANTS FOR EVERY 4 RIGHTS SHARES SUBSCRIBED ON AN ENTITLEMENT DATE AND AT AN ISSUE PRICE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED RIGHTS ISSUE WITH WARRANTS")

"THAT, subject to the approvals being obtained from all relevant authorities, the Directors of the Company be and is hereby authorised to:

- provisionally allot and issue by way of a renounceable rights issue of up to 219,341,357 Rights Shares, to the shareholders of Tadmax whose names appear in the record of depositors as at the close of business on an entitlement date to be determined by the Directors and to be announced later by the Company ("Entitled Shareholders") on the basis of 2 Rights Shares for every 5 Tadmax Shares held at an issue price to be determined and announced later;
- provisionally allot and issue up to 383,847,374 Warrants to those Entitled Shareholders who have successfully applied for the Rights Shares on the basis of 7 Warrants for every 4 Rights Shares successfully subscribed;
- constitute the Warrants upon the terms and conditions of a deed poll to be executed by Tadmax ("Deed Poll"), the principal terms of which are set out in Section 2.6 of the Circular to the shareholders of Tadmax dated 17 April 2017 ("Circular") and wherein each of the Warrants will carry the right to subscribe, subject to any adjustment in accordance with the Deed Poll, at any time during the exercise period, for 1 new Tadmax Share at an exercise price of the Warrants to be determined and announced later, in accordance with the Deed Poll;
- allot and issue such number of additional Warrants pursuant to the adjustments under the Deed Poll and to adjust from time to time the exercise price of the Warrants as a consequence of the adjustments under the provisions in the Deed Poll and/or to effect such modifications, variations and/or amendments as may be imposed/ required/ permitted by Bursa Securities and any other relevant authorities or parties or otherwise; and
- allot and issue such number of new Tadmax Shares arising from the exercise of the Warrants during the tenure of the Warrants;

THAT the final issue price of the Rights Shares shall be determined and fixed by the Board after taking into consideration the 5-day volume weighted average market price of Tadmax Shares immediately before the price fixing date;

THAT the exercise price of the Warrants shall be determined and fixed by the Board after taking into consideration amongst others, the 5-day volume weighted average market price of Tadmax Shares immediately before the price fixing date, and the theoretical ex-rights price of Tadmax Shares;

THAT the exercise price of the Warrants determined and fixed by the Board will be adjusted upwards by RM0.10 at the end of the fourth year from the date of issuance of the Warrants under a step-up mechanism;

THAT any Rights Shares which are not validly taken up or which are not allotted for any reason whatsoever shall be made available for excess applications by the Entitled Shareholders and/or their renouncee(s) and such excess Rights Shares shall be allocated in a fair and equitable manner on a basis to be determined by the Directors of the Company in their absolute discretion and in the best interest of the Company;

THAT the Directors of the Company be and are hereby empowered and authorised to deal with any fractional entitlements that may arise from the Proposed Rights Issue with Warrants in such manner and on such terms and conditions as the Directors of the Company at their discretion, as they may deem fit or expedient and in the best interest of the Company;

THAT the proceeds from the Proposed Rights Issue with Warrants for such purposes and in such manner as set out in Section 2.8 of the Circular and the Directors of the Company be authorised to revise the utilisation of proceeds as it may deem fit, necessary or expedient, subject to (where applicable) the approval of the relevant authorities;

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

THAT the Rights Shares and Warrants and the new Tadmax Shares to be issued pursuant to the exercise of the Warrants shall be listed on Bursa Securities;

THAT the Directors of the Company be and are hereby authorised to enter into and execute the Deed Poll in accordance with the terms set out in the Circular 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 Directors of the Company 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 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 Directors of the Company be and are hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Rights Issue with Warrants with full power to assent to any conditions, variations, modifications and/or amendments as may be required by any relevant authorities 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 the Directors of the Company may consider necessary or expedient to implement, finalise and give full effect to the Proposed Rights Issue with Warrants."

BY ORDER OF THE BOARD

Pow Tuck Weng (MIA 8046)
Chew Mei Ling (MAICSA 7019175)
Company Secretaries

Petaling Jaya
17 April 2017

Notes:

- Only members whose names appear in the Record of Depositors as at 9 May 2017 will be entitled to attend and vote at the EGM.
- A member entitled to attend and vote at this meeting is entitled to appoint at least one proxy to attend and vote in his stead. There shall be no restriction as to the qualification of the proxy. Where a member appoints more than one proxy, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- 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 authorised nominee may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, under its common seal, or the hand of its attorney duly authorised.
- The instrument appointing a proxy must be deposited at the registered office of the Company at No. 2D, Jalan SS 6/6, Kelana Jaya, 47301 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight hours before the time set for holding the meeting or any adjournment thereof.