

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 20th Annual General Meeting of Sarawak Plantation Berhad will be held at Damai Beach Resort Teluk Bandung Santubong 93756 Kuching Sarawak on Thursday, 18 May 2017 at 10.00am to transact the following business:

AGENDA:**1. AUDITED FINANCIAL STATEMENTS**

To receive the Audited Financial Statements for the year ended 31 December 2016 together with the Directors' and Auditors' Reports thereon **Please refer to Note 7**

2. APPROVAL OF DIRECTORS' FEES

To approve the Directors' Fees and any benefits payable in respect of the financial year ended 31 December 2016

Ordinary Resolution 1**3. RE-ELECTION OF DIRECTOR**

In accordance with Article 86 of the Company's Articles of Association, the following director retires from the Board and being eligible offers himself for re-election:

Polit bin Hamzah

Ordinary Resolution 2**4. RE-APPOINTMENT OF AUDITORS**

To re-appoint Messrs. KPMG PLT as auditors for the Company and authorise the Directors to fix their remuneration

Ordinary Resolution 3**SPECIAL BUSINESSES**

To consider and if thought fit to pass the following as Ordinary Resolutions:

5. CONTINUATION IN OFFICE AS INDEPENDENT NON EXECUTIVE DIRECTORS PURSUANT TO RECOMMENDATION 3.3 OF THE MALAYSIAN CODE ON CORPORATE GOVERNANCE 2012

(a) "THAT approval be and is hereby given to Umang Nangku Jabu who has served as an Independent Non Executive Director of the Company for a cumulative term of more than nine years to continue to act as an Independent Non Executive Director of the Company until the conclusion of the next Annual General Meeting."

Ordinary Resolution 4

(b) "THAT approval be and is hereby given to Azizi bin Morni who has served as an Independent Non Executive Director of the Company for a cumulative term of more than nine years to continue to act as an Independent Non Executive Director of the Company until the conclusion of the next Annual General Meeting."

Ordinary Resolution 5**6. AUTHORITY TO ALLOT AND ISSUE SHARES**

"THAT pursuant to Section 76 of the Companies Act 2016 and subject always to the Company's Articles of Association and approval of the relevant authorities, the Directors of the Company be and are hereby empowered to issue and allot shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to the resolution does not exceed 10% of the Issued Share Capital of the Company for the time being AND THAT the Directors be and are hereby empowered to obtain approval from Bursa Malaysia Securities Berhad for the listing and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company."

Ordinary Resolution 6**7. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS (RRPT) OF A REVENUE OR TRADING NATURE**

"THAT approval be and is hereby given to the Company and its subsidiaries to enter into RRPT of a Revenue or Trading Nature as set out in Section 2.5 of the Circular to Shareholders dated 25 April 2017 ("Circular") with the specific related parties mentioned therein which are necessary for the Group's day to day operations, subject to the following:

(a) That the RRPT are entered into on generally acceptable commercial terms not more favourable to the mandated related parties, they are at arm's length and are not prejudicial to the interests of the minority shareholders; and

(b) A disclosure of the aggregate amount of RRPT conducted pursuant to the Proposed Renewal of Shareholders' Mandate shall be made in the Annual Report, including a breakdown of the aggregate value of the RRPT made during the financial year, amongst others, based on the following information:

(i) The type of recurrent transactions made; and

(ii) The names of the related parties involved in each type of recurrent transaction made and their relationship with the Company

AND THAT such approval shall continue to be in force until

(i) The conclusion of the next Annual General Meeting (AGM) of the Company;

(ii) The expiration of the period within which the next AGM of the Company subsequent to this date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(iii) Revoked or varied by resolution passed by the shareholders in general meeting;

Whichever is the earlier

AND THAT the Directors of the Company be authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate for the period from this AGM to the next AGM."

Ordinary Resolution 7**8. PROPOSED RENEWAL OF AUTHORITY TO PURCHASE OWN SHARES**

"THAT subject always to the Companies Act 2016 and all other applicable laws, guidelines, rules and regulations, the Directors of the Company be and are hereby unconditionally authorised to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company provided that:

8. PROPOSED RENEWAL OF AUTHORITY TO PURCHASE OWN SHARES (continued)

(a) The aggregate number of shares to be purchased and / or held pursuant to this resolution does not exceed 10% of the total number of Issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and

(b) An amount not exceeding the Company's retained profits based on the latest audited Financial Statements be allocated for the proposed share buy back;

(c) The Directors of the Company may decide in their discretion to retain the ordinary shares in the Company as Treasury Shares and / or cancel them and / or resell them and / or distribute them as share dividends

AND THAT authority be and is hereby given to the Directors of the Company to act and to take all such steps and to do all things as are necessary or expedient to implement and finalise and give effect to the Proposed Share Buy Back;

AND THAT such authority conferred by the resolution will commence immediately and shall continue to be in force until the conclusion of the next AGM of the Company following the passing of this ordinary resolution, unless revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting."

Ordinary Resolution 8**9. TO TRANSACT ANY OTHER ORDINARY BUSINESS OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN****BY ORDER OF THE BOARD**

TRINA TAN YANG LI (0666-KT032)

Company Secretary

Kuching Sarawak

Dated this 25 April 2017

NOTES:

1. A Member entitled to attend, participate, speak and vote at this 20th AGM of the Company may appoint another person as his proxy to attend, participate, speak and vote on his behalf. A proxy need not be a Member of the Company.

2. If the appointer is a corporation, this form must be executed under its common seal or under the hand of an officer or attorney duly authorized.

3. A Member shall not be entitled to appoint more than 2 proxies to attend, participate, speak and vote on his behalf at this 20th AGM provided the Member is an authorized nominee as defined under the provisions of the Securities Industry (Central Depositories) Act 1991. In which event it may appoint up to 2 proxies in respect of each Securities Account it holds with ordinary shares in the Company standing in the credit of the Securities Account. When a Member appoints more than 2 proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.

4. Where a Member of the Company is an exempt authorised nominee who 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.

5. To be valid, the instrument appointing a proxy must be deposited at the office of the Share Registrar, Tnicor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01 Level 32 Tower A Vertical Business Suite Avenue 3 Bangsar South No. 8 Jalan Kerinchi 59200 Kuala Lumpur not less than 48 hours before the time set for holding this 20th AGM or any adjournment thereof. If there is any alteration to the instrument appointing a proxy, the same must be initiated.

6. In respect of deposited securities, only Members whose name appears on the Record of Depositors as at 11 May 2017 shall be eligible to attend, participate, speak and vote at this 20th AGM.

7. Pursuant to Section 340(1) of the Companies Act 2016, the Audited Financial Statements are meant for discussion only and do not require the shareholders' formal approval. Hence this item on the Agenda is not put forward for voting.

EXPLANATORY NOTES ON SPECIAL BUSINESS:**1. Ordinary Resolution 4 & 5 - Continuation in Office as Independent Non Executive Director**

The Board through the Remuneration and Nomination Committee has assessed the independence of Umang Nangku Jabu and Azizi bin Morni, both of whom have served as Independent Non Executive Directors for a cumulative term of more than nine years, and recommends that they continue to act as Independent Non Executive Directors for the following reasons:

(a) They fulfill the criteria under the definition of "Independent Director" as stated in the Listing Requirements and are therefore able to give to the Board opinion / advice which is unbiased and objective;

(b) They have over the years gained knowledge and insight into the business hence have become experienced independent directors; and

(c) Further for Umang Nangku Jabu, she is the only Independent Director qualified to chair the Audit Committee and is one of two women on the Board of the Company thus maintaining gender diversity in the Board's composition.

2. Ordinary Resolution 6 - Authority to Allot and Issue New Shares

This proposed resolution, if passed, will empower the Directors of the Company to issue and allot Ordinary Shares from the unissued capital of the Company up to an aggregate amount not exceeding 10% of the Issued Share Capital of the Company for the time being, for such purposes as the Directors consider would be in the interest of the Company. This authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM. The general mandate will provide flexibility to the Company for any possible fund raising activities, including but limited to further placing of shares, for the purpose of funding future investment project(s), working capital and/or acquisitions. As at the date of this Notice, no new shares in the Company were issued pursuant to the general mandate granted to the Directors at the 19th AGM held on 20 May 2016.

3. Ordinary Resolution 7 - Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions (RRPT) of a Revenue or Trading Nature

This ordinary resolution, if passed, will authorise the Company and its subsidiaries to transact with mandated related parties for the period from this AGM till the next AGM. Please refer to Part I of the Circular to Shareholders dated 25 April 2017 for further details.

4. Ordinary Resolution 8 - Proposed Renewal of Authority to Purchase Own Shares

Please refer to Part II of the Circular to Shareholders dated 25 April 2017 for further details.

STATEMENT ACCOMPANYING NOTICE OF AGM:

There is no person seeking election as Director of the Company at this Annual General Meeting.