



NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting of Hap Seng Consolidated Berhad ("HSCB" or the "Company") will be held at the Kinabalu Room, Ground Floor, Menara Hap Seng, Jalan P. Ramlee, 50250 Kuala Lumpur on Wednesday, 31 May 2017 at 11 a.m. ("EGM") or immediately following the conclusion of 41st annual general meeting of the Company, which will be held at the same venue and on the same day at 10 a.m., whichever is later (or the adjournment thereof), to consider and if thought fit, to approve the following ordinary resolution:

ORDINARY RESOLUTION

PROPOSED DISPOSAL OF 250,000,000 ORDINARY SHARES REPRESENTING 100% OF THE ISSUED SHARE CAPITAL OF HAP SENG LOGISTICS SDN BHD ("HSL"), A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY, FOR A CASH CONSIDERATION OF RM750 MILLION

"THAT, subject always the approvals and consent of all relevant regulatory authorities or parties being obtained (if required), approval be and is hereby given to the Company to dispose 250,000,000 ordinary shares representing 100% of the issued share capital of HSL to LSH Logistics Limited ("LSHL") or its nominee, for a cash consideration of Ringgit Malaysia ("RM") 750 million, details of which are set out in the Circular to Shareholders dated 17 May 2017 ("Circular"), in accordance with the terms and conditions of the Shares Sale Agreement dated 7 March 2017 entered into between the Company and LSHL ("**Proposed Disposal**").

AND THAT any of the Board of Directors of HSCB ("**Board**") be and is hereby authorised to give full effect to the Proposed Disposal with full powers to assent to any terms, conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Board may deem necessary or expedient in the best interests of the Company and to do all acts, deeds and things and to execute, sign and deliver for and on behalf of the Company all such documents as may be necessary and/or expedient in the best interests of the Company."

BY ORDER OF THE BOARD

Lim Guan Nee (MAICSA 7009321)

Quan Sheet Mei (MIA 6742)

Company Secretaries

Kuala Lumpur

Dated: 17 May 2017

Notes:

1. *A depositor shall not be regarded as a member entitled to attend the EGM to speak and vote thereat unless his/her name appears in the register of members and/or record of depositors as at 24 May 2017 (which is not less than 3 market days before the date of this meeting) issued by Bursa Malaysia Depository Sdn Bhd ("**Bursa Depository**") upon the Company's request in accordance with the rules of Bursa Depository.*
2. *Subject to note 3 below, a member entitled to attend and vote at the EGM is entitled to appoint a proxy or proxies (but not more than two (2)) to attend and vote in his/her stead. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy. The proxy or proxies need not be a member of the Company and there shall be no restriction as to the qualification of the proxy or proxies.*
3. *Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**Omnibus Account**") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit on the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.*
4. *The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney, duly authorised in writing, or if the appointor is a corporation, either under the seal or under the hand of an officer or attorney duly authorised, and such duly executed instrument appointing a proxy must be deposited at the registered office of the Company at 21st Floor, Menara Hap Seng, Jalan P. Ramlee, 50250 Kuala Lumpur not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.*