



Rimbunan Sawit

## RIMBUNAN SAWIT BERHAD

(Company No. 691393-U)  
(Incorporated in Malaysia)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** an extraordinary general meeting of Rimbunan Sawit Berhad ("**RSB**" or the "**Company**") will be held at Level 2, North Wing, Menara Rimbunan Hijau, 101, Pusat Suria Permata, Jalan Upper Lanang, 96000, Sibul, Sarawak on Thursday, 27 July 2017 at 11.00 a.m. ("**EGM**"), to consider and if thought fit, to approve the following ordinary resolutions:

#### ORDINARY RESOLUTION 1

**PROPOSED DISPOSAL OF ALL RIGHTS, TITLES AND INTERESTS IN RELATION TO THE SIMUNJAN ESTATE (AS DEFINED BELOW) VIA AN ABSOLUTE ASSIGNMENT, DEVELOPMENT COSTS, BIOLOGICAL ASSETS, COMMERCIAL RIGHTS AND ALL THE FIXTURES AND FITTINGS RELATING THERETO BY RSB TO TIASA MESRA SDN BHD ("**TMSB**"), A WHOLLY-OWNED SUBSIDIARY OF SUBUR TIASA HOLDINGS BERHAD, FOR A CASH CONSIDERATION OF RM150.0 MILLION ("**PROPOSED DISPOSAL**")**

**"THAT**, subject to 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 all the rights, titles and interests in relation to an oil palm plantation with a gross licensed area of 15,017.0 ha located at the Samarahan and Sri Aman division in Sarawak which is subject to a Licence for Planted Forests, LPF/0035, issued by Director of Forests, Sarawak ("**Simunjan Estate**") via an absolute assignment, development costs, biological assets, commercial rights and all the fixtures and fittings relating thereto to TMSB, a wholly-owned subsidiary of Subur Tiasa Holdings Berhad, for a cash consideration of RM150.0 million, the details of which are set out in the Circular to Shareholders dated 10 July 2017 ("**Circular**"), in accordance with the terms and conditions of the conditional agreement dated 22 February 2017 entered into between the Company and TMSB ("**Simunjan Agreement**").

**AND THAT** the Board of Directors of the Company ("**Board**") be and is hereby authorised to give full effect to the Proposed Disposal and the Simunjan Agreement, 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 interest 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."

#### ORDINARY RESOLUTION 2

**PROPOSED ACQUISITION OF A PARCEL OF LAND TOGETHER WITH A PALM OIL MILL (INCLUDING WORKERS' QUARTERS) ERRECTED THEREON AND PLANTATION ASSETS BY RSB LUNDU PALM OIL MILL SDN BHD ("**RSB LUNDU**"), A WHOLLY-OWNED SUBSIDIARY OF RSB, FROM R H LUNDU PALM OIL MILL SDN BHD ("**R H LUNDU**"), FOR A TOTAL CASH CONSIDERATION OF RM33.7 MILLION ("**PROPOSED LUNDU ACQUISITION**")**

**"THAT**, subject to the passing of Ordinary Resolution 1 and subject to the approval and consent of all the relevant authorities or parties being obtained (if required), approval be and is hereby given to the Company's wholly-owned subsidiary, RSB Lundu to acquire a parcel of land measuring approximately 67.5 ha which forms part of the provisional lease of state land measuring approximately 250.0 ha located at Jalan Bau/Lundu, Lundu and described as Lot No. 248, Block 4, Stungkor Land District, Lundu, Kuching Division, Sarawak ("**Lundu Land**"), the palm oil mill erected on the Lundu Land ("**Lundu Oil Mill**"), the workers' quarters, all plant and machinery and the 4 specific motor vehicles used for the operations of the Lundu Oil Mill from R H Lundu for a cash consideration of RM33.7 million, the details of which are set out in the Circular, in accordance with the terms and conditions of the conditional sale and purchase agreement dated 22 February 2017 entered into between RSB Lundu and R H Lundu ("**Lundu Acquisition SPA**") and the supplemental agreement thereto dated 28 March 2017 ("**Supplemental Lundu Acquisition SPA**").

**AND THAT** the Board be and is hereby authorised to give full effect to the Proposed Lundu Acquisition, the Lundu Acquisition SPA and the Supplemental Lundu Acquisition SPA, 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 interest 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."

#### ORDINARY RESOLUTION 3

**PROPOSED ACQUISITION OF 100,000 ORDINARY SHARES IN SASAT HOLDINGS SDN BHD ("**SHSB**"), REPRESENTING THE ENTIRE EQUITY INTEREST IN SHSB, BY RSB FROM PERTUMBUHAN ABADI ASIA SDN BHD, TECK SING LIK ENTERPRISE SDN BHD AND TAN SRI DATUK SIR DIONG HIEW KING @ TIONG HIEW KING ("**SHSB VENDORS**"), FOR A TOTAL CASH CONSIDERATION OF RM17.0 MILLION ("**PROPOSED SHSB ACQUISITION**")**

**"THAT**, subject to the passing of Ordinary Resolution 1 and subject to the approval and consent of all the relevant authorities or parties being obtained (if required), approval be and is hereby given to the Company to acquire 100,000 ordinary shares in SHSB, representing the entire equity interest in SHSB, from the SHSB Vendors, for a total cash consideration of RM17.0 million subject to adjustments as provided under the SSA (as defined herein), the details of which are set out in the Circular, in accordance with the terms and conditions of the conditional share sale agreement dated 22 February 2017 entered into between the Company and the SHSB Vendors ("**SSA**").

**AND THAT** the Board be and is hereby authorised to give full effect to the Proposed SHSB Acquisition and the SSA 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 interest 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

Toh Ka Soon (MAICSA 7031153)

Voon Jan Moi (MAICSA 7021367)

Joint Company Secretaries

Sarawak

Dated: 10 July 2017

#### Notes:

1. A proxy may but need not be a member of the Company.
2. A member of the Company entitled to attend and vote at the EGM shall be entitled to appoint more than 1 proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead. Where a member appoints more than 1 proxy, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
3. To be valid, the Form of Proxy, duly completed must be deposited at the registered office of the Company at North Wing, Menara Rimbunan Hijau, 101, Pusat Suria Permata, Jalan Upper Lanang, 96000 Sibul, Sarawak not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in 1 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("**SICDA**") which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
5. If the appointor is a corporation, the Form of Proxy must be executed under its common seal or under the hand of an officer or attorney duly authorised.
6. A depositor whose name appears in the Record of Depositors as at 20 July 2017 shall be regarded as a member of the Company entitled to attend the EGM or appoint a proxy to attend, speak and vote on his behalf.