

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of Scomi Group Bhd ("**Scomi**" or "**Company**") will be held at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur, Malaysia on Thursday, 4 January 2018 at 10.00 a.m. or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following ordinary resolutions, with or without modification:

ORDINARY RESOLUTION 1

PROPOSED CONSOLIDATION OF EVERY 2 EXISTING ORDINARY SHARES IN THE SHARE CAPITAL OF SCOMI ("SHARES") INTO 1 SHARE ("CONSOLIDATED SHARE") ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED AT A LATER DATE ("PROPOSED SHARE CONSOLIDATION")

THAT subject to the approvals of all the relevant authorities or parties having been obtained, where required, approval be and is hereby given to the Board of Directors of Scomi ("**Board**") to consolidate every 2 Shares held by the entitled 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 at a later date by the Board, into 1 Consolidated Share and that such Consolidated Shares shall, upon allotment and issue, rank equally in all respects with each other;

THAT fractional entitlements arising from the Proposed Share Consolidation, if any, shall be disregarded and dealt with by the Board in such manner at its absolute discretion as it may deem fit or expedient and in the best interests of the Company;

AND THAT the Board be and is hereby authorised to take all such necessary steps to give effect to the Proposed Share Consolidation with full power to consent to and to adopt such conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities in respect of the Proposed Share Consolidation and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as it may deem necessary or expedient to implement, finalise and give full effect to the Proposed Share Consolidation;

ORDINARY RESOLUTION 2

PROPOSED BONUS ISSUE OF UP TO 671,128,549 WARRANTS IN SCOMI ("WARRANTS") ON A PROVISIONAL BASIS OF 7 WARRANTS FOR EVERY 10 CONSOLIDATED SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED AT A LATER DATE ("PROPOSED BONUS ISSUE OF WARRANTS")

THAT subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities or parties having been obtained, where required, the Board be and is hereby authorised to allot and issue up to 671,128,549 Warrants in registered form and constituted by a deed poll to be executed by the Company constituting the Warrants ("**Deed Poll**"), by way of bonus 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 at a later date by the Board on a provisional basis of 7 Warrants for every 10 Consolidated Shares held;

THAT in the event Ordinary Resolution 3 and/or Ordinary Resolution 4 are not passed and/or the approvals of all relevant authorities or parties in respect of Ordinary Resolution 3 and/or Ordinary Resolution 4 have not been obtained, where required, the Board be and is hereby authorised to adjust the basis of the Proposed Bonus Issue of Warrants such that the potential aggregate number of new Consolidated Shares arising from the exercise of all outstanding Warrants will not exceed 50% of the total number of issued shares of the Company (excluding treasury shares and before the exercise of the said Warrants) at all times;

THAT all fractional entitlements to the Warrants arising from the Proposed Bonus Issue of Warrants, if any, shall be disregarded and dealt with by the Board in such manner at its absolute discretion as it may deem fit or expedient and in the best interests of the Company;

THAT the Board be and is hereby authorised to execute, sign and enter into the Deed Poll with full power to assent to any condition, modification or amendment as it deems fit, necessary or expedient or as may be imposed by any relevant authorities, and full power to implement and give effect to the terms and conditions of the Deed Poll;

THAT the Board be and is hereby authorised to allot and issue new Consolidated Shares arising from the exercise of the Warrants in accordance with the terms and conditions in the Deed Poll and such new Consolidated Shares shall, upon allotment and issue, rank equally in all respects with the existing Consolidated Shares in issue, save and except that such new Consolidated Shares shall not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which is prior to the date of allotment and issuance of such new Consolidated Shares;

THAT the Board be and is hereby authorised, from time to time hereafter, to approve and give effect to any adjustment, variation, modification or amendment to the Deed Poll in accordance with and subject to the terms therein (including but not limited to the exercise price and the number of Warrants), to allot and issue such additional number of Warrants pursuant to the adjustments under the Deed Poll, and to issue and allot such additional number of new Consolidated Shares arising from exercise of such additional Warrants, and all such new Consolidated Shares shall, upon allotment and issue, rank equally in all respects with the existing Consolidated Shares in issue, save and except that such new Consolidated Shares shall not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which is prior to the date of allotment and issuance of such new Consolidated Shares;

AND THAT the Board be and is hereby authorised to take all such necessary steps to give effect to the Proposed Bonus Issue of Warrants with full power to consent to and to adopt such conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities in respect of the Proposed Bonus Issue of Warrants and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as it may deem necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants;

ORDINARY RESOLUTION 3

PROPOSED MERGER OF SCOMI ENERGY SERVICES BHD ("SCOMI ENERGY") WITH SCOMI TO BE UNDERTAKEN BY WAY OF A MEMBERS' SCHEME OF ARRANGEMENT PURSUANT TO SECTION 366 OF THE COMPANIES ACT 2016 ("ACT") AT AN OFFER PRICE OF RM0.126 FOR EACH SCHEME SHARE HELD IN SCOMI ENERGY ("PROPOSED MERGER OF SCOMI ENERGY")

THAT subject to the passing of Ordinary Resolution 1 and Ordinary Resolution 2 and the approvals of all relevant authorities or parties having been obtained, where required, including but not limited to the sanction of the Proposed Merger of Scomi Energy by the High Court of Malaya, approval be and is hereby given to the Company to implement the Proposed Merger of Scomi Energy by way of a members' scheme of arrangement between Scomi Energy, the Company and all the shareholders of Scomi Energy other than the Company ("**Scomi Energy Scheme Shareholders**") pursuant to Section 366 of the Act, involving the acquisition by the Company and transfer of all the ordinary shares in the share capital of Scomi Energy held by the Scomi Energy Scheme Shareholders ("**Scomi Energy Scheme Shares**") to the Company at the offer price of RM0.126 for each Scomi Energy Scheme Share ("**Scomi Energy Offer Price**"), which shall be satisfied in the following manner:

- (i) a share swap where for every 5 Scomi Energy Scheme Shares held, 3 Consolidated Shares ("**Scomi Energy Consideration Shares**") shall be issued at an issue price of RM0.21 per Consolidated Share; and
- (ii) the issuance of 1 Warrant ("**Scomi Energy Consideration Warrants**") for every 9 Consolidated Shares issued.

The entitlement of the Scomi Energy Scheme Shareholders to the Scomi Energy Consideration Shares and Scomi Energy Consideration Warrants will be rounded down to the nearest whole new Consolidated Share and Warrant respectively;

THAT the Scomi Energy Consideration Shares shall, upon allotment and issue, rank equally in all respects with the existing Consolidated Shares in issue, save and except that the Scomi Energy Consideration Shares shall not be entitled to any dividends, rights, allotments, other distributions and/or the Proposed Bonus Issue of Warrants, the entitlement date of which is prior to the date of allotment and issuance of the Scomi Energy Consideration Shares;

THAT the new Consolidated Shares to be issued pursuant to the exercise of the Scomi Energy Consideration Warrants shall, upon allotment and issue, rank equally in all respects with the existing Consolidated Shares in issue, save and except that such new Consolidated Shares shall not be entitled to any dividends, rights, allotments, other distributions and/or the Proposed Bonus Issue of Warrants, the entitlement date of which is prior to the date of allotment and issuance of such new Consolidated Shares;

THAT if Scomi Energy declares, makes or pays any dividends or other distributions on or after 21 August 2017 but prior to the completion of the Proposed Merger of Scomi Energy, and a Scomi Energy Scheme Shareholder is entitled to such dividends or distributions, the Scomi Energy Offer Price will be adjusted by the quantum of net dividends or distributions per Scomi Energy Share which such Scomi Energy Scheme Shareholder is entitled to;

THAT if Scomi declares, makes or pays any dividends or other distributions before the Scomi Energy Consideration Shares are issued, and a Scomi Energy Scheme Shareholder is not entitled to such dividends or distributions, the Scomi Energy Offer Price and the corresponding Scomi Energy Consideration Shares to be issued will be adjusted by the quantum of the net dividends or distributions per Share which such Scomi Energy Scheme Shareholder is not entitled to;

AND THAT the Board be and is hereby authorised to:

- (i) allot and issue the Scomi Energy Consideration Shares and Scomi Energy Consideration Warrants pursuant to and in accordance with the terms of the Proposed Merger of Scomi Energy and the Deed Poll subject to any conditions, modifications, variations and/or amendments as may be agreed to/required by any relevant regulatory authority in respect of the Proposed Merger of Scomi Energy or as a consequence of any such requirement; and
- (ii) take such steps, execute such documents and enter into any arrangements, agreements and/or undertakings with any party or parties as it may deem fit, necessary, expedient or appropriate in order to implement, finalise and/or give full effect of the Proposed Merger of Scomi Energy with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be agreed to/required by any relevant regulatory authority or as a consequence of any such requirement or as may be deemed necessary and/or expedient in the best interests of the Company;

ORDINARY RESOLUTION 4

PROPOSED MERGER OF SCOMI ENGINEERING BHD ("SCOMI ENGINEERING") WITH SCOMI TO BE UNDERTAKEN BY WAY OF A MEMBERS' SCHEME OF ARRANGEMENT PURSUANT TO SECTION 366 OF THE ACT AT AN OFFER PRICE OF RM0.30 FOR EACH SCHEME SHARE HELD IN SCOMI ENGINEERING ("PROPOSED MERGER OF SCOMI ENGINEERING")

THAT subject to the passing of Ordinary Resolution 1 and Ordinary Resolution 2 and the approvals of all relevant authorities or parties having been obtained, where required, including but not limited to the sanction of the Proposed Merger of Scomi Engineering by the High Court of Malaya, approval be and is hereby given to the Company to implement the Proposed Merger of Scomi Engineering by way of a members' scheme of arrangement between Scomi Engineering, the Company and all the shareholders of Scomi Engineering other than the Company ("**Scomi Engineering Scheme Shareholders**") pursuant to Section 366 of the Act, involving the acquisition by the Company and transfer of all the ordinary shares in the share capital of Scomi Engineering held by the Scomi Engineering Scheme Shareholders ("**Scomi Engineering Scheme Shares**") to the Company at the offer price of RM0.30 for each Scomi Engineering Scheme Share ("**Scomi Engineering Offer Price**"), which shall be satisfied in the following manner:

- (i) a share swap where for every 7 Scomi Engineering Scheme Shares held, 10 Consolidated Shares ("**Scomi Engineering Consideration Shares**") shall be issued at an issue price of RM0.21 per Consolidated Share; and
- (ii) the issuance of 1 Warrant ("**Scomi Engineering Consideration Warrants**") for every 10 Consolidated Shares issued.

The entitlement of the Scomi Engineering Scheme Shareholders to the Scomi Engineering Consideration Shares and Scomi Engineering Consideration Warrants will be rounded down to the nearest whole new Consolidated Share and Warrant respectively;

THAT the Scomi Engineering Consideration Shares shall, upon allotment and issue, rank equally in all respects with the existing Consolidated Shares in issue, save and except that the Scomi Engineering Consideration Shares shall not be entitled to any dividends, rights, allotments, other distributions and/or the Proposed Bonus Issue of Warrants, the entitlement date of which is prior to the date of allotment and issuance of the Scomi Engineering Consideration Shares;

THAT the new Consolidated Shares to be issued pursuant to the exercise of the Scomi Engineering Consideration Warrants shall, upon allotment and issue, rank equally in all respects with the existing Consolidated Shares in issue, save and except that such new Consolidated Shares shall not be entitled to any dividends, rights, allotments, other distributions and/or the Proposed Bonus Issue of Warrants, the entitlement date of which is prior to the date of allotment and issuance of such new Consolidated Shares;

THAT if Scomi Engineering declares, makes or pays any dividends or other distributions on or after 21 August 2017 but prior to the completion of the Proposed Merger of Scomi Engineering, and a Scomi Engineering Scheme Shareholder is entitled to such dividends or distributions, the Scomi Engineering Offer Price will be adjusted by the quantum of net dividends or distributions per Scomi Engineering Share which such Scomi Engineering Scheme Shareholder is entitled to;

THAT if Scomi declares, makes or pays any dividends or other distributions before the Scomi Engineering Consideration Shares are issued, and a Scomi Engineering Scheme Shareholder is not entitled to such dividends or distributions, the Scomi Engineering Offer Price and the corresponding Scomi Engineering Consideration Shares to be issued will be adjusted by the quantum of the net dividends or distributions per Share which such Scomi Engineering Scheme Shareholder is not entitled to;

AND THAT the Board be and is hereby authorised to:

- (i) allot and issue the Scomi Engineering Consideration Shares and Scomi Engineering Consideration Warrants pursuant to and in accordance with the terms of the Proposed Merger of Scomi Engineering and the Deed Poll subject to any conditions, modifications, variations and/or amendments as may be agreed to/required by any relevant regulatory authority in respect of the Proposed Merger of Scomi Engineering or as a consequence of any such requirement; and
- (ii) take such steps, execute such documents and enter into any arrangements, agreements and/or undertakings with any party or parties as it may deem fit, necessary, expedient or appropriate in order to implement, finalise and/or give full effect of the Proposed Merger of Scomi Engineering with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be agreed to/required by any relevant regulatory authority or as a consequence of any such requirement or as may be deemed necessary and/or expedient in the best interests of the Company;

By Order of the Board

ONG WEI LENG (MAICSA 7053539)

CHONG MEI YAN (MAICSA 7047707)

Company Secretaries

Petaling Jaya

12 December 2017

Notes:

- (1) Other than an exempt authorised nominee, a member of the Company entitled to attend and vote at the meeting may appoint a proxy or proxies (but not more than 2) to attend and vote on his/her behalf. A proxy may but need not be a member of the Company.
- (2) Where a member or an exempt authorised nominee appoints 2 proxies, the appointments shall be invalid unless he or it specifies the proportion of his or its holding to be represented by each proxy.
- (3) Where a member is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, 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 with ordinary shares standing to the credit of the said Omnibus Account.
- (4) The instrument for the appointment of a proxy, in the case of an individual shall be signed by the appointor or his/her attorney duly authorised in writing and in the case of a corporation, either under seal or under the hand of an officer or attorney duly authorised. If no name is inserted in the space for the name of your proxy, the Chairman of the meeting will act as your proxy.
- (5) The instrument for the appointment of a proxy must be completed and deposited at the office of the Share Registrar of the Company, Symphony Share Registrars Sdn Bhd at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia, not less than 24 hours before the time for holding the meeting or any adjournment thereof, where in default, the instrument of proxy shall not be treated as valid.
- (6) The lodging of a completed Form of Proxy to the Share Registrar of the Company will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so. Should you subsequently decide to attend and vote in person at the meeting, you are requested to rescind your earlier appointment of proxy(ies), and notify the Share Registrar of the Company as soon as practicable.
- (7) For the purpose of determining a member who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Articles 57 and 58 of the Articles of Association of the Company and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 29 December 2017. Only a depositor whose name appears on the General Meeting Record of Depositors as at 29 December 2017 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his or its behalf.

Personal data privacy

- (8) By lodging of a completed Form of Proxy to the Share Registrar of the Company for appointing a proxy(ies) and/or representative(s) to attend and vote in person at the meeting and any adjournment thereof, a member of the Company is hereby:
 - (i) consenting to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the meeting (including any adjournment thereof) and the preparation and compilation of the attendance list, minutes and other documents relating to the meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");
 - (ii) warranting that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes ("Warranty"); and
 - (iii) agreeing that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of the Warranty.

For the purposes of this paragraph, "personal data" shall have the same meaning given in section 4 of the Personal Data Protection Act 2010.