



ARK RESOURCES BERHAD

(Company No.: 393342-X)
(Incorporated in Malaysia)

NOTICE OF COURT CONVENED MEETING
IN THE HIGH COURT OF MALAYA AT PULAU PINANG
IN THE STATE OF PULAU PINANG, MALAYSIA
ORIGINATING SUMMON NO.: PA-24NCC-6-03/2018

In the matter of Proposed Scheme of Arrangement and Application under Sections 116 or 117, 365, 366, 368, 369 and 370 of the Companies Act, 2016

And

In the matter of the Scheme Agreement dated 30.8.2017 between ARK RESOURCES BERHAD (Company No.: 393342-X) and ARK RESOURCES HOLDINGS BERHAD (Company No.: 1241190-V).

And

In the matter of the Deed Poll dated 18.5.2011 by ARK RESOURCES BERHAD (Company No.: 393342-X)

And

In the matter of Order 62 Rule 6, Order 88 Rule 2, Order 62 Rule 6 and Order 92 Rule 4, Rules of Court 2012

1. **ARK RESOURCES BERHAD**
(Company No.: 393342-X)
2. **ARK RESOURCES HOLDINGS BERHAD**
(Company No.: 1241190-V)

...APPLICANTS

NOTICE OF MEETING

For warrant holders of the First Applicant

NOTICE IS HEREBY GIVEN that by order of the High Court of Malaya dated 20 March 2018, the court has directed a meeting to be convened in respect of the holders of warrants 2011/2021 in ARK RESOURCES BERHAD (Company No.: 393342-X) ("**ARK**" or "**Company**") ("**ARK Warrants**"), the First Applicant herein (this meeting to be hereinafter referred to as the "**Court Convened Meeting**") for the purpose of considering and if thought fit, approving with or without modification, a scheme of arrangement proposed to be made between ARK and ARK RESOURCES HOLDINGS BERHAD (Company No.: 1241190-V) ("**ARK Holdings**") (hereinafter referred to as the "**Scheme**").

The following resolution is proposed to be voted upon and approved in the Court Convened Meeting for the ARK Warrant holders ("**Warrant Holders**"):

"THAT subject to the sanction of the High Court of Malaya, the approval of ARK's shareholders and the Warrant Holders, the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and approval of all other relevant authorities (if any) being obtained, approval be and is hereby given to the board of directors of the Company ("**Board**") to implement the internal reorganisation by way of a members' scheme of arrangement under Section 366 of the Companies Act 2016 ("**Act**") between ARK with its shareholders and its Warrant Holders, details of which are set out in Section 2 of the Explanatory Statement/Circular to Shareholders dated 12 April 2018, which entails the following proposals:

- (i) Proposed exchange of:
 - (a) all existing ordinary shares in ARK ("**ARK Shares**") with new ordinary shares in ARK Holdings ("**ARK Holdings Shares**") on a one-for-one basis; and
 - (b) all ARK Warrants with new warrants to be issued by ARK Holdings ("**ARK Holdings Warrants**") on a one-for-one basis;as at an entitlement date to be determined and announced by the Board ("**Proposed Securities Exchange**");
- (ii) Proposed transfer of ARK's listing status to ARK Holdings, followed by the admission of ARK Holdings to and withdrawal of ARK from the Official List of Bursa Securities, and the listing of and quotation for the new ARK Holdings Shares and ARK Holdings Warrants on the Main Market of Bursa Securities ("**Proposed Transfer of Listing**"); and
- (iii) Proposed transfer of ARK's entire shareholdings in its subsidiaries to ARK Holdings. Following the Proposed Securities Exchange, all of ARK's shareholdings in ARK Hartanah Sdn. Bhd. ARK Engineering & Construction Sdn. Bhd. and ARK Development Sdn. Bhd. will be transferred to ARK Holdings. The transfer will be done in the form of a distribution of assets in specie, by way of a reduction in ARK's capital under Sections 116 or 117 of the Act or in any manner the parties deem necessary or expedient ("**Proposed Transfer of Subsidiaries**");

(collectively referred to as the "**Proposed Internal Reorganisation**")

AND THAT the Board be and is hereby authorised to complete and give effect to the Proposed Internal Reorganisation and to do all acts and things for and on behalf of the Company as the directors of the Company may consider necessary or expedient with full power to:

- (i) execute any agreements in relation to the Proposed Internal Reorganisation and such other agreements, deeds, instruments, undertakings, declarations and/or arrangements including any supplementary or variation agreements and documents in connection therewith and to give full effect to and complete the Proposed Internal Reorganisation; and
- (ii) assent to any condition, modification, variation and/or amendment as may be imposed or permitted by Bursa Securities and any other relevant authorities or as may be deemed necessary by the directors of the Company in the best interest of the Company and to take all steps and do all acts and things in any manner as they may deem necessary and/or expedient to finalise, implement, to give full effect to and complete the Proposed Internal Reorganisation,

AND THAT all previous actions taken by the directors of the Company for the purpose of or in connection with the Proposed Internal Reorganisation be and are hereby adopted, approved and ratified."

The Court Convened Meeting will be held at Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur on Friday, 11 May 2018, at 12.00 p.m., or immediately following the conclusion of the Court Convened Meeting of the shareholders of the Company, which will be held at the same venue and on the same day at 11.45 a.m., whichever is later, or at any adjournment thereof (as the case may be), at which place and time all the aforesaid Warrant Holders are requested to attend.

A copy of the Scheme, the Statement required to be furnished pursuant to Section 369(1)(a) of the Act and proxy form (these documents will be collectively referred hereinafter to as the "**Scheme Documents**") is enclosed herewith. Additional copies of the Scheme Documents are made available to all Warrant Holders and can be collected at the Company's registered address at Suite A, Level 9, Wawasan Open University, 54, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang on any working day between the date of the Scheme Documents up to the date of the Court Convened Meeting between the hours of 9.00 a.m. and 5.00 p.m. from Mondays to Fridays (except public holidays).

All the Warrant Holders may vote at such of the Court Convened Meeting as they are entitled to attend or they may appoint another person whether a holder of ARK Warrants or not as their proxy to attend, participate, speak and vote in their stead. The resolution to be voted upon and approved in the Court Convened Meeting for the Warrant Holders shall be decided by way of poll.

Forms appointing proxies must be lodged at the Company's registered address as stated above not less than 48 hours before the time appointed for the Court Convened Meeting.

By order of the Court, the Court has appointed Mr. Tan Wooi Chuon, being a director of ARK or failing him, any 1 director of ARK, to act as the Chairman of the Court Convened Meeting and that any 1 duly authorised director of ARK is directed to report the results of the Court Convened Meeting to the Court after the Court Convened Meeting.

The Scheme will be subject to the subsequent sanction of the High Court of Malaya.

Date: 12 April 2018

Messrs Ghazi & Lim
Tingkat 19, Plaza MWE
No.8, Lebuhr Farquhar
10200 Pulau Pinang

Notes:

- (1) *The instrument appointing a proxy shall be in the usual common form or such other form as the Company may approve and shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation either under its common seal or under the hand of an officer or attorney duly authorised.*
- (2) *A person appointed to act as a proxy need not be a Warrant Holder.*
- (3) *Every Warrant Holder who is present in person or is present by its duly authorised representative or by one of its officers as proxy shall have 1 vote for each Warrant he holds. A Warrant Holder entitled to more than 1 vote need not (if he votes) use all his votes or cast all the votes he uses in the same way.*
- (4) *The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at the registered office of the Company at Suite A, Level 9, Wawasan Open University, 54, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang not less than 48 hours before the time appointed for holding the meeting or adjourned meeting or for the taking of the poll at which the person named in the instrument proposed to vote and in default the instrument of proxy shall not be treated as valid.*
- (5) *In respect of deposited securities, only Warrant Holders whose names appear in the Record of Depositors on 7 May 2018 shall be eligible to attend the meeting or appoint a proxy to attend and/or vote on his behalf.*