

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“**EGM**”) of Pansar Berhad (“**Pansar**” or the “**Company**”) will be held at Tanahmas Hotel, Jalan Kampung Nyabor, Sibul, Sarawak, on Monday, 21 May 2018 at 10.30 a.m. or at any adjournment thereof for the purpose of considering and if thought fit, passing the following ordinary resolution with or without modifications:

ORDINARY RESOLUTION

PROPOSED FREE WARRANTS ISSUE OF 154,000,000 FREE WARRANTS (“WARRANTS”) IN PANSAR ON THE BASIS OF 1 WARRANT FOR EVERY 2 EXISTING ORDINARY SHARES IN PANSAR (“PANSAR SHARES”) HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“PROPOSED FREE WARRANTS ISSUE”)

“**THAT**, subject to the approvals of all relevant authorities being obtained for the Proposed Free Warrants Issue, the Board of Directors of Pansar (“**Board**”) be and is hereby authorised to issue 154,000,000 Warrants to the shareholders of the Company whose names appear on the Record of Depositors of the Company as at the close of business on an entitlement date to be determined and announced later by the Board (“**Entitlement Date**”), on the basis of 1 Warrant for every 2 existing Pansar Shares held;

THAT approval be and is hereby given to the Board to create and issue the Warrants and such additional Warrants (“**Additional Warrants**”) as may be required or permitted to be issued as a consequence of the adjustments based on the indicative principal terms of the Warrants as set out in the circular to the shareholders of the Company dated 4 May 2018 (“**Circular**”) and the terms and conditions of a deed poll to be executed by the Company (“**Deed Poll**”);

THAT approval be and is hereby given to the Board to allot and issue such number of new Pansar Shares arising from the exercise of the Warrants and/or the Additional Warrants (as the case may be) in accordance with the terms of the Deed Poll;

THAT such further new Pansar Shares to be issued pursuant to the exercise of the Warrants shall, upon allotment and issuance, rank *pari passu* in all respects with the existing Pansar Shares, except that the new Pansar Shares will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid prior to the date of allotment and issuance of the new Pansar Shares arising from the exercise of the Warrants;

THAT the Board be and is hereby authorised to enter into and execute the Deed Poll constituting the Warrants and to do all acts, deeds and things as they may deem fit or expedient in order to implement, finalise and give effect to the Deed Poll;

THAT fractional entitlement arising from the Proposed Free Warrants Issue, if any, shall be disregarded, and dealt in such manner as the Board shall in its absolute discretion deem fit and expedient, and in the best interest of the Company;

AND THAT the Board be and is hereby authorised to do all acts and things as they may consider necessary or expedient and in the best interest of the Company (including fixing the final exercise price of the Warrants) with full powers to assent to any condition, modification, variation and/or amendments as may be required, or imposed by the relevant authorities, and to take all steps and to enter into all such agreement, arrangement, undertaking, indemnity, transfer, assignment and guarantee with any party or persons and to carry out any other matters as may be required to implement, finalise and give full effect to the Proposed Free Warrants Issue.”

By order of the Board
PAULINE KON SUK KHIM (MAICSA 7014905)
Company Secretary

Kuching
4 May 2018

Notes:

1. For the purpose of determining a member who shall be entitled to attend this Extraordinary General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd, in accordance with Article 60 of the Company's Articles of Association and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991, to issue a General Meeting Record of Depositors as at 14 May 2018. Only a depositor whose name appears on the General Meeting Record of Depositors as at 14 May 2018 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.
2. A member entitled to attend and vote at this Extraordinary General Meeting is entitled to appoint one (1) or more proxies to attend and vote in his/her stead. A proxy may but need not be a member of the Company and a member may appoint any persons to be his/her proxy.
3. Where a member appoints two (2) or more proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
4. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“**omnibus account**”) as defined under the Securities Industry (Central Depositories) Act, 1991, 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. The Form of Proxy, in the case of an individual shall be signed by the appointer or his/her attorney, and in the case of a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
6. The Form of Proxy must be deposited at the registered office of the Company at 4th Floor, Wisma Pansar, 23-27, Jalan Bengkel, 96000 Sibul, Sarawak, not less than forty-eight (48) hours before the time appointed for this Extraordinary General Meeting or any adjournment thereof.