



NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of Pinehill Pacific Berhad ("PinePac" or the "Company") will be held at Conference Room, Level 7, Grand Court Hotel, Menara GSM, Jalan Padang Tembak, Off Jalan Maharaja Lela, 36000 Teluk Intan, Perak Darul Ridzuan, on Friday, 18 January 2019 at 2.00 p.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing the following special resolutions, with or without modification:

PROPOSED DISPOSAL OF THE PLANTATION ASSETS IN THE DISTRICT OF HILIR PERAK, PERAK, MEASURING APPROXIMATELY 8,999.13 ACRES TO UNITED PLANTATIONS BERHAD, FOR A TOTAL CASH CONSIDERATION OF RM413,574,302.49 AS DETAILED OUT BELOW:

SPECIAL RESOLUTION 1

THE DISPOSAL OF THE PPM PROPERTY BEING 5 PARCELS OF LAND MEASURING APPROXIMATELY 7,615.42 ACRES TOGETHER WITH ALL STRUCTURES ATTACHED TO THE LAND INCLUDING A PALM OIL MILL, WORKERS' LIVING QUARTERS AND SITE OFFICE BY PINEHILL PLANTATIONS (MALAYSIA) SDN BHD ("PPM"), A 94.5% SUBSIDIARY OF PINEPAC TO UNITED PLANTATIONS BERHAD FOR A CASH CONSIDERATION OF RM350,301,630.30 ("PROPOSED PPM DISPOSAL")

THAT subject to and conditional upon the approvals of all relevant authorities being obtained, approval be and is hereby given for PinePac to proceed with, carry out and implement the Proposed PPM Disposal in accordance with the terms and conditions of the Sale and Purchase Agreement dated 21 September 2018 ("PPM SPA").

AND THAT the Directors of PinePac, be and are hereby authorised to take all such steps, to do all such acts, deeds and things, to execute, sign and deliver, for and on behalf of PinePac, all relevant documents and to enter into any deeds, agreements, arrangements, undertakings, transfers and/or indemnities as they may deem fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed PPM Disposal, this Special Resolution and the terms and conditions of the PPM SPA with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by any relevant authorities and/or as the Directors deem fit, appropriate and in the best interest of PinePac.

SPECIAL RESOLUTION 2

THE DISPOSAL OF THE SKMP PROPERTY BEING A PARCEL OF LAND MEASURING APPROXIMATELY 954.42 ACRES BY SYARIKAT KAUM MELAYU HILIR PERAK SDN BHD ("SKMP"), A WHOLLY-OWNED SUBSIDIARY OF PPM TO UNITED PLANTATIONS BERHAD FOR A CASH CONSIDERATION OF RM43,525,932.67 ("PROPOSED SKMP DISPOSAL")

THAT subject to and conditional upon the approvals of all relevant authorities being obtained, approval be and is hereby given for PinePac to proceed with, carry out and implement the Proposed SKMP Disposal in accordance with the terms and conditions of the Sale and Purchase Agreement dated 21 September 2018 ("SKMP SPA").

AND THAT the Directors of PinePac, be and are hereby authorised to take all such steps, to do all such acts, deeds and things, to execute, sign and deliver, for and on behalf of PinePac, all relevant documents and to enter into any deeds, agreements, arrangements, undertakings, transfers and/or indemnities as they may deem fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed SKMP Disposal, this Special Resolution and the terms and conditions of the SKMP SPA with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by any relevant authorities and/or as the Directors deem fit, appropriate and in the best interest of PinePac.

SPECIAL RESOLUTION 3

THE DISPOSAL OF THE TRT PROPERTY BEING A PARCEL OF LAND MEASURING APPROXIMATELY 429.29 ACRES BY TAHIR, ROZLAN AND TASARIFF SDN BHD ("TRT"), A 91.33% SUBSIDIARY OF PPM TO UNITED PLANTATIONS BERHAD FOR A CASH CONSIDERATION OF RM19,746,739.52 ("PROPOSED TRT DISPOSAL")

THAT subject to and conditional upon the approvals of all relevant authorities being obtained, approval be and is hereby given for PinePac to proceed with, carry out and implement the Proposed TRT Disposal in accordance with the terms and conditions of the Sale and Purchase Agreement dated 21 September 2018 ("TRT SPA").

AND THAT the Directors of PinePac, be and are hereby authorised to take all such steps, to do all such acts, deeds and things, to execute, sign and deliver, for and on behalf of PinePac, all relevant documents and to enter into any deeds, agreements, arrangements, undertakings, transfers and/or indemnities as they may deem fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed TRT Disposal, this Special Resolution and the terms and conditions of the TRT SPA with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by any relevant authorities and/or as the Directors deem fit, appropriate and in the best interest of PinePac.

BY ORDER OF THE BOARD

Tang Yow San (MIA 11019)
Company Secretary

Selangor Darul Ehsan
27 December 2018

Notes:

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 11 January 2019 ("General Meeting Record of Depositors") shall be eligible to attend the meeting.
2. A proxy may but need not be a member of the Company.
3. To be valid, the Proxy Form, duly completed, must be deposited at No. 2-3, Third Floor, Jalan Suria Puchong 6, Pusat Perniagaan Suria Puchong, 47110 Puchong, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.
4. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
5. Where a member is an exempt authorised nominee which 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.
6. If the appointor is a corporation, this form must be executed under its Common Seal or under the hand of an officer or an attorney duly authorised.