



ALAM MARITIM RESOURCES BERHAD
(Company No. 700849-K)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Alam Maritim Resources Berhad (“AMRB” or “Company”) will be held at Technology Park Malaysia Corporation Sdn Bhd, Auditorium Enterprise 4, Lebuhraya Puchong-Sungai Besi, 57000 Bukit Jalil, Kuala Lumpur on Wednesday, 30 January 2019 at 10.00 a.m or at any adjournment thereof, for the purpose of considering and if thought fit, passing the following resolutions with or without modifications:

ORDINARY RESOLUTION 1

PROPOSED BONUS ISSUE OF UP TO 462,230,460 WARRANTS IN AMRB (“FREE WARRANTS”) ON THE BASIS OF ONE (1) WARRANT FOR EVERY TWO (2) EXISTING ORDINARY SHARES IN AMRB (“AMRB SHARES”) HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“ENTITLEMENT DATE”) (“PROPOSED BONUS ISSUE OF WARRANTS”)

“THAT, subject to the approval of all relevant authorities, approval be and is hereby given to the Company to issue up to 462,230,460 Free 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 the Entitlement Date (“**Entitled Shareholders**”), on the basis of one (1) Warrant for every two (2) existing AMRB Shares held in the Company on the Entitlement Date;

THAT approval be and is hereby given to the Board of Directors of the Company (“**Board**”) to allot and issue new AMRB Shares pursuant to the exercise of the Free Warrants;

THAT the Board be and is hereby authorised to enter into and execute the deed poll constituting the Free Warrants (“**Deed Poll**”) with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities or deemed necessary by the Board, and subject to all provisions and adjustments contained in the Deed Poll, to assent to any modifications and/or amendment to the exercise price, exercise period and/or number of Free Warrants as may be required or permitted to be revised as consequence of any adjustments under the provisions of the Deed Poll with full power to implement and give effect to the terms and conditions of the Deed Poll, and to take all steps as the Board deems fit or expedient in order to implement, finalise and give full effect to the terms and conditions of the Deed Poll;

THAT the Board be and is hereby authorised to allot and issue such appropriate number of Free Warrants in accordance with the provisions of the Deed Poll, including any additional Free Warrants as may be required or permitted to be issued as consequences of any adjustments in accordance with the provisions in the Deed Poll (“**Additional Free Warrants**”);

THAT the Board be and is hereby authorised to issue and allot such appropriate number of new AMRB Shares arising from the exercise of the Free Warrants by the holders of the Free Warrants of their rights in accordance with the provisions of the Deed Poll, including such appropriate number of new AMRB Shares arising from the exercise of subscription rights represented by the Additional Free Warrants;

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

THAT the new AMRB Shares to be issued upon exercise of the Free Warrants and/or the Additional Free Warrants shall, upon allotment and issuance rank equally in all respects with the existing AMRB Shares, save and except that the new AMRB Shares will not be entitled to any dividends, rights, allotments and/or any other distributions which may be declared, made or paid which the entitlement date precedes the date of allotment and issuance of the new AMRB Shares to be allotted and issued pursuant to the exercise of the Free Warrants;

AND THAT the Board be and is hereby authorised to sign and execute all documents to give effect to the Proposed Bonus Issue of Warrants with full power to assent to any condition, modification, variation and/or amendment in any manner as may be required or imposed by the relevant authorities and to take all steps and do all acts and things in the manner as the Board may consider necessary or expedient in order to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants.”

ORDINARY RESOLUTION 2

PROPOSED ISSUANCE OF REDEEMABLE CONVERTIBLE NOTES WITH AN AGGREGATE PRINCIPAL AMOUNT OF UP TO RM160.0 MILLION CONVERTIBLE INTO A MAXIMUM OF 1,777,777,778 CONVERSION SHARES AT THE MINIMUM CONVERSION PRICE OF RM0.09 PER SHARE (“PROPOSED NOTES ISSUE”)

“THAT, subject to the approval of all relevant authorities, approval be and is hereby given to the Company to:

- (i) issue up to RM160.0 million nominal value of Notes, convertible into new AMRB Shares at a conversion price to be determined in accordance with the terms and conditions of the Subscription Agreement; and
- (ii) allot and issue such number of new AMRB Shares pursuant to the conversion of the Notes, from time to time during the tenure of the Notes, credited as fully paid-up, to or to the order of the Notes in accordance with the terms and conditions of the Subscription Agreement;

THAT such new AMRB Shares to be issued arising from the conversion of the Notes, shall, upon allotment and issuance, be listed on the Main Market of Bursa Malaysia Securities Berhad and rank equally in all respects with the then existing AMRB Shares except that they will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid prior to the relevant date of allotment of the new AMRB Shares;

AND THAT the Board be and is hereby authorised to take all such steps and to enter into all such other agreements, deeds, arrangements, undertakings, indemnities, transfers, assignments and guarantees with any party or parties and to do all acts and things, as the Board may deem fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Notes Issue with full powers to sign and execute all documents, make applications to authorities and regulatory bodies for any approvals and consents required and assent to any conditions, modifications, revaluations, variations and/or amendments as may be required by the relevant authorities and to do all such acts and things in any manner as they may deem necessary or expedient and/or appropriate to implement, finalise and give full effect to the Proposed Notes Issue.”

ORDINARY RESOLUTION 3

PROPOSED ESTABLISHMENT OF A NEW EMPLOYEES’ SHARE OPTION SCHEME (“NEW ESOS”) OF UP TO 15.0% OF THE TOTAL NUMBER OF ISSUED SHARES OF AMRB (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME OVER THE DURATION OF THE NEW ESOS

“THAT subject to the approval of all relevant regulatory authorities being obtained (where required), approval be and is hereby given to the Company to establish and implement a new employees’ share option scheme of up to 15.0% of the total number of issued shares of AMRB (“**AMRB Shares**” or “**Shares**”) (excluding treasury shares, if any) at any point in time over the duration of the New ESOS and the Board of Directors of AMRB (“**Board**”) be and is hereby authorised and empowered:

- (i) to implement and administer the New ESOS of up to 15.0% of the total number of issued Shares (excluding treasury shares, if any) at any one time over the duration of the New ESOS for the eligible directors and employees of AMRB and its subsidiary(ies) (“**AMRB Group**” or the “**Group**”), which shall be administered by a committee to be appointed and duly authorised by the Board (“**ESOS Committee**”) in accordance with the terms and conditions in the new ESOS By-laws (“**New ESOS By-Laws**”) as set out in Appendix I of the circular to shareholders of the Company dated 10 January 2019 (“**Circular**”);
- (ii) to give full effect to the New ESOS with full power to assent to any conditions, variations, modifications and/or amendments as may be required by the relevant authorities;
- (iii) to offer and grant options to subscribe for new AMRB Shares under the New ESOS (“**New ESOS Options**”) as well as to issue and allot such number of new AMRB Shares upon the exercise of the New ESOS Options that may be granted under the New ESOS, provided that the maximum number of new AMRB Shares which may be made available under the New ESOS shall not in aggregate exceed 15.0% of the total number of issued Shares (excluding treasury shares, if any) at any point in time over the duration of the New ESOS, and that the new AMRB Shares to be issued and allotted arising from the exercise of the New ESOS Options shall, upon issuance and allotment, rank equally in all respect with the then existing AMRB Shares, save and except that that the new AMRB Shares will not be entitled to any dividends, rights, allotments and/or other form of distribution declared, made or paid to shareholders, for which the entitlement date is prior to the date of allotment of the new AMRB Shares. The new AMRB Shares will be subject to the provisions of the Constitution of the Company relating to transfer, transmission or otherwise;
- (iv) to add, amend, modify and/or delete all or any part of the terms and conditions as set out in the New ESOS By-Laws from time to time, provided that such addition, amendment, modification and/or deletion are permitted and are effected in accordance with the provisions of the New ESOS By-Laws, and to do all the necessary in order to give full effect to the Proposed ESOS; AND
- (v) to extend the duration of the New ESOS for a period of up to another 5 years or such shorter period immediately from the expiry of the initial 5 years, provided always that such extension of the New ESOS made in accordance with the provisions of the New ESOS By-Laws does not exceed a maximum period of 10 years in its entirety or such longer period as may be allowed by the relevant authorities; and
- (vi) to do all such acts and things, take such steps, execute all such documents, enter into all such arrangements, agreements, deeds and/or undertakings with any party(ies), make such rules or requirements or delegate parts of its power as they may deem fit, necessary, expedient and/or appropriate in order to finalise, implement and/or give full effect to the Proposed ESOS and terms of the New ESOS By-Laws with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be agreed to or required by any relevant authorities or as a consequence of any such requirement as may be deemed necessary and/or expedient and in the best interest of the Company.

THAT the Board be and is hereby authorised to do all the necessary and to make the necessary applications to Bursa Securities for the listing of and quotation for any new AMRB Shares that may thereafter from time to time be issued and allotted pursuant to the Proposed ESOS and to give effect to the New ESOS with full power to consent to and to adopt and implement such conditions, modifications, variations and/or amendments as may be required by the relevant regulatory authorities or as the Board may deem fit or necessary;

AND THAT the draft New ESOS By-Laws as set out in Appendix I of the Circular, be and is hereby approved and adopted.”

ORDINARY RESOLUTION 4

PROPOSED ALLOCATION OF THE NEW ESOS OPTIONS TO DATUK AZMI BIN AHMAD

“THAT, subject to the passing of Ordinary Resolution 3 above and approval of all relevant regulatory authorities being obtained (where required) for the Proposed New ESOS, approval be and is hereby given to the Board to authorise the ESOS Committee at any time and from time to time, to grant Datuk Azmi bin Ahmad, being the Non-Independent Executive Director of the Company, the New ESOS Options to subscribe for new AMRB Shares under the Proposed New ESOS, subject to the following provisions:

- (i) not more than 10.0% of the total new AMRB Shares available under the New ESOS shall be allocated to him, if he, either singly or collectively through persons connected to him (as defined in the Listing Requirements), holds 20.0% or more of the total number of issued shares of AMRB (excluding treasury shares, if any);
- (ii) he must not participate in the deliberation or discussion of his own allocation on the New ESOS Options to be offered to him under the Proposed New ESOS; and

subject always to such terms and conditions of the New ESOS By-Laws and/or any adjustments which may be made in accordance with the provisions of the New ESOS By-Laws and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities, as amended from time to time;

AND THAT the Board is also authorised to allot and issue the corresponding number of new AMRB Shares arising from the exercise of the New ESOS Options that may be granted to him under the New ESOS.”

ORDINARY RESOLUTION 5

PROPOSED ALLOCATION OF THE NEW ESOS OPTIONS TO SHAHARUDDIN BIN WARNO @ RAHMAD

“THAT, subject to the passing of Ordinary Resolution 3 above and approval of all relevant regulatory authorities being obtained (where required) for the Proposed New ESOS, approval be and is hereby given to the Board to authorise the ESOS Committee at any time and from time to time, to grant Shaharuddin bin Warno @ Rahmad, being the Non-Independent Executive Director of the Company, the New ESOS Options to subscribe for new AMRB Shares under the Proposed New ESOS, subject to the following provisions:

- (i) not more than 10.0% of the total new AMRB Shares available under the New ESOS shall be allocated to him, if he, either singly or collectively through persons connected to him (as defined in the Listing Requirements), holds 20.0% or more of the total number of issued shares of AMRB (excluding treasury shares, if any);
- (ii) he must not participate in the deliberation or discussion of his own allocation on the New ESOS Options to be offered to him under the Proposed New ESOS; and

subject always to such terms and conditions of the New ESOS By-Laws and/or any adjustments which may be made in accordance with the provisions of the New ESOS By-Laws and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities, as amended from time to time;

AND THAT the Board is also authorised to allot and issue the corresponding number of new AMRB Shares arising from the exercise of the New ESOS Options that may be granted to him under the New ESOS.”

ORDINARY RESOLUTION 6

PROPOSED ALLOCATION OF THE NEW ESOS OPTIONS TO AHMAD HASSANUDIN BIN AHMAD KAMALUDDIN

“THAT, subject to the passing of Ordinary Resolution 3 above and approval of all relevant regulatory authorities being obtained (where required) for the Proposed New ESOS, approval be and is hereby given to the Board to authorise the ESOS Committee at any time and from time to time, to grant Ahmad Hassanudin bin Ahmad Kamaluddin, being the Non-Independent Executive Director of the Company, the New ESOS Options to subscribe for new AMRB Shares under the Proposed New ESOS, subject to the following provisions:

- (i) not more than 10.0% of the total new AMRB Shares available under the New ESOS shall be allocated to him, if he, either singly or collectively through persons connected to him (as defined in the Listing Requirements), holds 20.0% or more of the total number of issued shares of AMRB (excluding treasury shares, if any);
- (ii) he must not participate in the deliberation or discussion of his own allocation on the New ESOS Options to be offered to him under the Proposed New ESOS; and

subject always to such terms and conditions of the New ESOS By-Laws and/or any adjustments which may be made in accordance with the provisions of the New ESOS By-Laws and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities, as amended from time to time;

AND THAT the Board is also authorised to allot and issue the corresponding number of new AMRB Shares arising from the exercise of the New ESOS Options that may be granted to him under the New ESOS.”

ORDINARY RESOLUTION 7

PROPOSED ALLOCATION OF THE NEW ESOS OPTIONS TO FINA NORHIZAH BINTI HAJI BAHARU ZAMAN

“THAT, subject to the passing of Ordinary Resolution 3 above and approval of all relevant regulatory authorities being obtained (where required) for the Proposed New ESOS, approval be and is hereby given to the Board to authorise the ESOS Committee at any time and from time to time, to grant Fina Norhizah binti Haji Baharu Zaman, being the Independent Non-Executive Director of the Company, the New ESOS Options to subscribe for new AMRB Shares under the Proposed New ESOS, subject to the following provisions:

- (i) not more than 2.0% of the total new AMRB Shares available under the New ESOS shall be allocated to her, if she, either singly or collectively through persons connected to her (as defined in the Listing Requirements), holds 20.0% or more of the total number of issued shares of AMRB (excluding treasury shares, if any);
- (ii) she must not participate in the deliberation or discussion of her own allocation on the New ESOS Options to be offered to her under the Proposed New ESOS; and

subject always to such terms and conditions of the New ESOS By-Laws and/or any adjustments which may be made in accordance with the provisions of the New ESOS By-Laws and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities, as amended from time to time;

AND THAT the Board is also authorised to allot and issue the corresponding number of new AMRB Shares arising from the exercise of the New ESOS Options that may be granted to him under the New ESOS.”

ORDINARY RESOLUTION 8

PROPOSED ALLOCATION OF THE NEW ESOS OPTIONS TO DATO’ HAJI AB WAHAB BIN HAJI IBRAHIM

“THAT, subject to the passing of Ordinary Resolution 3 above and approval of all relevant regulatory authorities being obtained (where required) for the Proposed New ESOS, approval be and is hereby given to the Board to authorise the ESOS Committee at any time and from time to time, to grant Dato’ Haji Ab Wahab bin Haji Ibrahim, being the Independent Non-Executive Director of the Company, the New ESOS Options to subscribe for new AMRB Shares under the Proposed New ESOS, subject to the following provisions:

- (i) not more than 2.0% of the total new AMRB Shares available under the New ESOS shall be allocated to him, if he, either singly or collectively through persons connected to him (as defined in the Listing Requirements), holds 20.0% or more of the total number of issued shares of AMRB (excluding treasury shares, if any);
- (ii) he must not participate in the deliberation or discussion of his own allocation on the New ESOS Options to be offered to him under the Proposed New ESOS; and

subject always to such terms and conditions of the New ESOS By-Laws and/or any adjustments which may be made in accordance with the provisions of the New ESOS By-Laws and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities, as amended from time to time;

AND THAT the Board is also authorised to allot and issue the corresponding number of new AMRB Shares arising from the exercise of the New ESOS Options that may be granted to him under the New ESOS.”

By Order of the Board

Nuranisma binti Ahmad MIA, ACIS (MAICSA 7067610)
Nur Aznita binti Taip ACIS (MAICSA 7067607)

Company Secretaries
Kuala Lumpur
10 January 2019

NOTES:

- i. Only members registered in the Record of Depositors as at 24 January 2019 shall be eligible to attend the EGM or appoint proxy to attend and vote on their behalf.
- ii. A proxy may but need not be a member of the Company and a member may appoint any person to be his/her proxy.
- iii. A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the EGM provided that, where a member is an authorised nominee as defined in accordance with the provisions of the Securities Industry (Central Depositories) Act 1991, it may appoint up to two (2) proxies in respect of each Securities Account it holds with ordinary shares in the Company standing to the credit of the said Securities Account.
- iv. Where a member appoints two (2) proxies, the appointment shall be invalid unless the proportion of the shareholdings to be represented by each proxy is specified.
- v. The instrument appointing a proxy/Proxy Form shall be in writing under the hand of the appointer or of his attorney duly appointed under a power of attorney. Where the instrument appointing a proxy is executed by a corporation, it shall be executed either under its common seal or under the hand of any officer or attorney duly appointed under a power of attorney.
- vi. A corporation which is a member may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at the Meeting in accordance with Article 91 of the Company’s Constitution.
- vii. Duly completed Proxy Form must be deposited at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur not less than 48 hours before the time set for the Meeting or no later than 28 January 2019 at 10.00 am.