

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting ("**EGM**") of Perdana Petroleum Berhad ("**PPB**" or the "**Company**") will be held at Maple & Cypress Room, Level C, One World Hotel, First Avenue, Bandar Utama City Centre, 47800 Petaling Jaya, Selangor Darul Ehsan on Thursday, 17 October 2019 at 11.00 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 RENOUNCEABLE RIGHTS ISSUE OF NEW REDEEMABLE CONVERTIBLE PREFERENCE SHARES ("RCPS") OF UP TO RM506,006,117 IN VALUE TO THE ENTITLED SHAREHOLDERS OF PERDANA PETROLEUM BERHAD ("PPB" OR THE "COMPANY") ("ENTITLED SHAREHOLDERS") AT AN ENTITLEMENT BASIS AND AN ISSUE PRICE TO BE DETERMINED LATER ("PROPOSED RIGHTS ISSUE OF RCPS")**

**"THAT** subject to the passing of the Special Resolution on the proposed amendments to the Constitution of PPB and Ordinary Resolution 2 on the Proposed Provision of Financial Assistance, the approvals granted by Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the admission of the RCPS to the Official List of Bursa Securities and the listing of and quotation for the RCPS and new ordinary shares of the Company ("**PPB Shares**" or "**Shares**") to be issued pursuant to the conversion of the RCPS, the approval of Bank Negara Malaysia and any other relevant authorities/ parties (if required), the Board of Directors of the Company ("**Board**") be and is hereby authorised:-

- i. to provisionally allot and issue by way of a renounceable rights issue of new RCPS up to the value of RM506,006,117 at an entitlement basis and an issue price to be determined and announced later by the Board 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 later ("**Entitlement Date**");
- ii. to set-off an amount of up to RM455,000,000 owing by the Company to Dayang Enterprise Holdings Bhd ("**Dayang**") for the subscription of the RCPS by Dayang; and
- iii. to issue such number of new PPB Shares credited as fully paid-up pursuant to any conversion of the RCPS and that such approval shall remain in full force and effect for the duration of the conversion period;

**THAT** the RCPS shall, upon allotment and issuance, be unsecured and rank *pari passu* in all respects with each other but in priority to all ordinary shares of PPB but shall rank behind all secured and unsecured obligations of PPB;

**THAT** the new PPB Shares to be issued upon conversion of the RCPS shall rank *pari passu* in all respects with the then existing PPB Shares, save and except that they will not be entitled to any dividends, rights, allotments and/ or any other distributions that may be declared, made or paid to shareholders, the entitlement date of which is prior to the date of issuance of the new PPB Shares to be issued arising from the conversion of the RCPS;

**THAT** the RCPS which are not subscribed or validly subscribed shall be made available for excess applications by other Entitled Shareholders and/ or their renouncee(s), if any in such manner as the Board shall determine in a fair and equitable manner on a basis to be determined by the Board;

**THAT** any fractional entitlements under the Proposed Rights Issue of RCPS will be disregarded and will be dealt with in such manner and on such terms and conditions as the Board shall in its sole and absolute discretion deem fit, expedient and in the best interest of the Company;

**THAT** the Board be and is hereby authorised to use the proceeds raised from the Proposed Rights Issue of RCPS for the purposes as set out in Section 2.1.7 of Part A of the circular to the shareholders of PPB dated 25 September 2019 ("**Circular**") and the Board be authorised, to vary the manner and/ or purpose of the use of such proceeds in such manner as the Board may deem fit, necessary or expedient in the best interest of the Company and subject to the approval of the relevant authorities (where applicable);

**AND THAT** the Board be and is hereby authorised to sign and execute all documents to give effect to the Proposed Rights Issue of RCPS 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 Rights Issue of RCPS".

**ORDINARY RESOLUTION 2**

**PROPOSED PROVISION OF FINANCIAL ASSISTANCE TO DAYANG ENTERPRISE HOLDINGS BHD ("PROPOSED PROVISION OF FINANCIAL ASSISTANCE")**

**"THAT** subject to the passing of the Special Resolution on the proposed amendments to the Constitution of PPB and Ordinary Resolution 1 on the Proposed Rights Issue of RCPS, the Company and its subsidiary companies be and are hereby authorised to provide financial assistance to Dayang Enterprise Holdings Bhd ("**Dayang**") in the form of corporate guarantees for amount up to RM682,500,000, indemnities and collaterals for the following:-

- i. the short term loan facility of RM90,000,000 secured by Dayang from a licensed financial institution to bridge the 3<sup>rd</sup> tranche repayment of RM90,000,000 for the rated Islamic medium term notes, namely sukuk murabahah of RM635,000,000 in nominal value which was issued by PPB on 28 April 2016, and is constituted by a trust deed dated 8 April 2016 entered into between PPB and the trustee for the holders of the said sukuk murabahah which was due on 26 April 2019; and
- ii. the proposed issuance of an unrated Islamic medium term notes under a sukuk murabahah programme of up to RM682,500,000 in nominal value based on the Shariah principle of Murabahah (via a Tawarruq arrangement) to be undertaken by Dayang pursuant to the group-wide debt restructuring exercise undertaken by Dayang.

**AND THAT** the Board be and is hereby authorised to do all acts, things and to execute, sign and deliver or caused to be delivered for and on behalf of the Company and its subsidiary companies, all such documents (including corporate guarantees) as it may consider necessary and/ or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Provision of Financial Assistance with full power to assent to any terms, conditions, modifications, variations and/ or amendments in any manner as the Board may deem necessary and/ or expedient in the best interest of the Company and its subsidiary companies."

**SPECIAL RESOLUTION**

**PROPOSED AMENDMENTS TO THE CONSTITUTION OF PPB TO FACILITATE THE ISSUANCE OF THE RCPS PURSUANT TO THE PROPOSED RIGHTS ISSUE OF RCPS ("PROPOSED AMENDMENTS")**

**"THAT** subject to the passing of Ordinary Resolution 1 on the Proposed Rights Issue of RCPS and Ordinary Resolution 2 on the Proposed Provision of Financial Assistance, the Constitution of the Company be amended in the manner as set out in Appendix II of the Circular.

**AND THAT** the Board be and is hereby authorised to do all acts, things and to execute, sign and deliver or caused to be delivered for and on behalf of the Company, all such documents as it may consider necessary and/ or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Amendments with full power to assent to any terms, conditions, modifications, variations and/ or amendments in any manner as the Board may deem necessary and/ or expedient in the best interest of the Company."

By Order of the Board

**LEONG OI WAH (MAICSA 7023802)**

**SSM Practising Certificate No. 201908000717**

Company Secretary  
25 September 2019

**Notes:-**

1. Only members registered in the Record of Depositors as at 11 October 2019 shall be eligible to attend the meeting or appoint a proxy to attend, participate, speak and vote on his/ her behalf.
2. A member entitled to attend, participate, speak and vote at this meeting is entitled to appoint one (1) or more proxies to attend, participate, speak and vote in his stead. A proxy may but need not be a member of the Company. A proxy appointed to attend, participate, speak and vote at the Meeting shall have the same rights as the member to speak at the meeting.
3. 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.
4. If the appointer is a corporation, this form must be executed under its common seal or under the hand of an officer or attorney duly authorised.
5. 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), 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. To be valid, the Proxy form, duly completed must be deposited at the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd, at 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 holding the meeting.