



SCOMI ENERGY SERVICES BHD

(Company No. 199601025627 (397979-A))

(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of Scomi Energy Services Bhd ("**SESB**" or the "**Company**") will be held at Persatuan Alumni Universiti Malaya, Lot 10476, Jalan Susur Damansara (Jalan Damansara Lama), Off Jalan Gegambir, 50480 Kuala Lumpur on Thursday, 28 November 2019 at 3.00 p.m. or immediately upon the conclusion or adjournment of the 23rd Annual General Meeting of SESB which will be held at the same venue on the same day at 2.00 p.m., whichever is later, or at any adjournment of the EGM, for the purpose of considering and, if thought fit, passing with or without modifications the following resolutions:

SPECIAL RESOLUTION

PROPOSED REDUCTION OF THE ISSUED SHARE CAPITAL OF SESB BY RM560.0 MILLION PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016 ("PROPOSED SHARE CAPITAL REDUCTION")

"THAT subject to the approvals of all the relevant authorities or parties having been obtained, where required, including but not limited to the confirmation of the Proposed Share Capital Reduction by the High Court of Malaya pursuant to Section 116 of the Companies Act 2016, approval be and is hereby given to the Company to implement the Proposed Share Capital Reduction and reduce its issued share capital by RM560.0 million pursuant to Section 116 of the Companies Act 2016;

THAT the credit arising from the cancellation of the issued share capital of the Company by RM560.0 million shall be used to set-off against the accumulated losses of the Company;

AND THAT the Board of Directors of SESB ("**Board**") be and is hereby authorised to do all acts, deeds and things and to execute, sign and deliver, on behalf of the Company, all such documents and/or agreements and to take all such necessary steps as the Board may deem necessary and/or expedient to finalise, implement and give full effect to the Proposed Share Capital Reduction including full power to assent to and to adopt any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities in respect of the Proposed Share Capital Reduction."

ORDINARY RESOLUTION

PROPOSED CONSOLIDATION OF EVERY 5 EXISTING ORDINARY SHARES IN SESB ("SHARES") INTO 1 SHARE ("CONSOLIDATED SHARE") ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED SHARE CONSOLIDATION")

"THAT subject to the approvals of all the relevant authorities or parties having been obtained, where required, approval be and is hereby given to the Board to consolidate every 5 existing Shares held by the entitled 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 and announced later by the Board, into 1 Consolidated Share and that such Consolidated Shares shall, upon allotment and issue, rank equally in all respects with each other;

THAT fractional entitlements arising from the Proposed Share Consolidation, if any, shall be disregarded and dealt with by the Board in such manner at its absolute discretion as it may deem fit or expedient and in the best interests of the Company;

AND THAT the Board be and is hereby authorised to do all acts, deeds and things and to execute, sign and deliver, on behalf of the Company, all such documents and/or agreements and to take all such necessary steps as the Board may deem necessary and/or expedient to finalise, implement and give full effect to the Proposed Share Consolidation including full power to assent to and to adopt any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities in respect of the Proposed Share Consolidation."

By Order of the Board

SIM BEE SIN (MAICSA 7056323)

Company Secretary

Petaling Jaya

4 November 2019

Notes:

1. Other than an exempt authorised nominee, a member of the Company entitled to attend and vote at the EGM may appoint a proxy or proxies to attend and vote on his/her behalf. A proxy may but need not be a member of the Company.
2. Where a member is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, who 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 with ordinary shares standing to the credit of the said Omnibus Account.
3. Where a member or an exempt authorised nominee appoints more than one proxy, the appointments shall be invalid unless he/she specifies the proportion of his/her holding to be represented by each proxy.
4. The instrument appointing a proxy, in the case of an individual shall be signed by the appointer or his/her attorney duly authorised in writing and in the case of a corporation, either under seal or under the hand of an officer or attorney duly authorised. If no name is inserted in the space for the name of your proxy, the Chairman of the EGM will act as your proxy.
5. 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 that power or authority shall be deposited at the office of the Share Registrar of the Company, Boardroom Share Registrars Sdn Bhd (formerly known as Symphony Share Registrars Sdn Bhd) at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia, not less than forty-eight (48) hours before the time for holding the EGM or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
6. The lodging of a completed Form of Proxy to the Share Registrar of the Company will not preclude a member from attending and voting in person at the EGM should the member subsequently wish to do so. If a member subsequently decides to attend and vote in person at the EGM, the member is requested to rescind his/her earlier appointment of proxy(ies), and notify the Share Registrar of the Company as soon as practicable.
7. For the purpose of determining a member who shall be entitled to attend the forthcoming EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 54 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 18 November 2019. Only a depositor whose name appears on the General Meeting Record of Depositors as at 18 November 2019 shall be entitled to attend the EGM or appoint proxies to attend and/or vote on his/her behalf.