



**PLS PLANTATIONS BERHAD**  
Registration No. 198701001365 (160032-K)  
(Incorporated in Malaysia)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Extraordinary General Meeting ("EGM") of PLS Plantations Berhad ("PLS" or "Company") will be held at Oriental Star, 2<sup>nd</sup> Floor, EkoCheras Mall, No. 693, Batu 5, Jalan Cheras, 56000 Kuala Lumpur on Thursday, 13 February 2020 at 11.00 a.m. or any adjournment thereof for the purpose of considering and if deemed fit, passing with or without any modification, the following resolutions:

**ORDINARY RESOLUTION 1**

**PROPOSED ISSUE OF 175,350,000 NEW FREE WARRANTS ("WARRANTS") IN PLS ON THE BASIS OF ONE (1) WARRANT FOR EVERY TWO (2) ORDINARY SHARES IN PLS ("PLS SHARES") HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("WARRANTS ENTITLEMENT DATE") ("PROPOSED WARRANTS ISSUE")**

**"THAT** subject to the approvals of all relevant authorities and/or parties (where required) being obtained for the Proposed Warrants Issue, approval be and is hereby given to the Board of Directors of the Company ("Board") for the following:

- to issue 175,350,000 Warrants on the basis of one (1) Warrant for every two (2) PLS Shares held by the shareholders of PLS whose names appear in the Record of Depositors of the Company as at 5.00 p.m. on the Warrants Entitlement Date in accordance with the provisions of the deed poll constituting the Warrants to be executed by PLS ("Deed Poll");
- to enter into and execute the Deed Poll with full powers to assent to any conditions, variations, modifications and/or amendments from time to time, in accordance with and subject to the terms of the Deed Poll and in any manner as may be required by the relevant authorities or deemed necessary by the Board, and with full powers to implement and give effect to the terms and conditions of the Deed Poll and in the best interest of the Company;
- to create and issue the Warrants and such additional Warrants as may be required or permitted to be issued as a consequence of the adjustments based on the salient terms of the Warrants as set out in the circular to the shareholders of PLS dated 22 January 2020 ("Circular") and the terms and conditions of the Deed Poll;
- to disregard and deal with fractional entitlements, if any, that may arise from the Proposed Warrants Issue in such manner as the Board in its absolute discretion deems fit and expedient, and in the best interest of the Company;
- to allot and issue such number of PLS Shares credited as fully paid-up arising from the exercise of the Warrants during the exercise period of the Warrants in accordance with the terms of the Deed Poll ("Exercised Shares"); and
- to use the proceeds that may be raised by the Company from the exercise of the Warrants for such purpose and in the manner as set out in Section 3.1 of the Circular and the Board be authorised to revise the purpose and manner of the use of proceeds as it may deem fit or expedient, and in the best interest of the Company, subject (where required) to the approval of the relevant authorities and/or shareholders of PLS in a general meeting.

**THAT** the Exercised Shares shall, upon allotment and issuance, rank equally in all respects with the then existing PLS Shares except that the Exercised Shares will not be entitled to any dividend, right, allotment and/or other distributions that may be declared, made or paid to the shareholders of PLS, the entitlement date of which is prior to the date of allotment of the Exercised Shares.

**AND THAT** the Board be and is hereby empowered and authorised to do all such acts, deeds and things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and/or arrangements (including without limitation, the affixing of the Company's common seal) as the Board may deem necessary, expedient and/or appropriate to implement, to finalise, to give full effect to and to complete the Proposed Warrants Issue, with full powers to assent to and/or accept any conditions, modifications, variations, arrangements and/or amendments as the Directors of the Company may in their absolute discretion deem fit, necessary and/or expedient in the best interest of the Company and/or as may be imposed by any relevant authorities and/or parties in connection with the Proposed Warrants Issue."

**ORDINARY RESOLUTION 2**

**PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 1,052,100,000 NEW REDEEMABLE PREFERENCE SHARES IN PLS ("RPS") AT AN ISSUE PRICE OF RM1.00 PER RPS ON THE BASIS OF TWO (2) RPS FOR EVERY ONE (1) PLS SHARE HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("RIGHTS ENTITLEMENT DATE") ("PROPOSED RIGHTS ISSUE")**

**"THAT** subject to the passing of the Special Resolution and the relevant approvals being obtained from the relevant authorities and/or parties (where applicable) for the Proposed Rights Issue, approval be and is hereby given to the Board for the following:

- to allot (provisionally or otherwise) and issue by way of a renounceable rights issue of up to 1,052,100,000 new RPS on the basis of two (2) RPS for every one (1) PLS Share held by the shareholders of PLS whose names appear in the Record of Depositors of the Company as at 5.00 p.m. on the Rights Entitlement Date ("Rights Entitled Shareholders") at an issue price of RM1.00 per RPS;
- to disregard and deal with fractional entitlements, if any, that may arise from the Proposed Rights Issue in such manner as the Board in its absolute discretion deems fit and expedient, and in the best interest of the Company;
- to make available for excess application by the other Rights Entitled Shareholders and/or their renounee(s), and to allocate the excess RPS in a fair and equitable manner on a basis to be determined by the Board; and
- to use the proceeds from the Proposed Rights Issue for such purpose and in the manner as set out in Section 3.2 of the Circular and the Board be authorised to revise the purpose and manner of the use of proceeds as it may deem fit or expedient, and in the best interest of the Company, subject (where required) to the approval of the relevant authorities and/or shareholders of PLS in a general meeting.

**THAT** the RPS shall:

- rank equally amongst themselves, and will rank in priority to any other unsecured securities or PLS Shares in the event of liquidation, dissolution or winding up; and
- constitute direct, unconditional, unsecured and unsubordinated obligations of the Company and will, upon allotment and issuance, rank equally without any preference or priority among themselves and in priority to other redeemable preference shares that may be created in the future, but shall rank behind all secured obligations of the Company.

**AND THAT** the Board be and is hereby empowered and authorised to do all such acts, deeds and things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and/or arrangements (including without limitation, the affixing of the Company's common seal) as the Board may deem necessary, expedient and/or appropriate to implement, to finalise, to give full effect to and to complete the Proposed Rights Issue, with full powers to assent to and/or accept any conditions, modifications, variations, arrangements and/or amendments as the Directors of the Company may in their absolute discretion deem fit, necessary and/or expedient in the best interest of the Company and/or as may be imposed by any relevant authorities and/or parties in connection with the Proposed Rights Issue."

**SPECIAL RESOLUTION**

**PROPOSED AMENDMENTS TO THE CONSTITUTION OF PLS ("PROPOSED AMENDMENTS")**

**"THAT** subject to the passing of Ordinary Resolution 2 and the relevant approvals being obtained from the relevant authorities and/or parties (where applicable) for the Proposed Amendments, the Proposed Amendments as set out in Appendix III of the Circular be hereby approved and adopted.

**AND THAT** the Board be and is hereby empowered and authorised to do all such acts, deeds and things and to execute, sign and deliver on behalf of the Company, all such documents and/or arrangements (including without limitation, the affixing of the Company's common seal) as the Board may deem necessary, expedient and/or appropriate to implement, to finalise, to give full effect to the Proposed Amendments, with full powers to assent to and/or accept any conditions, modifications, variations, arrangements and/or amendments as the Directors of the Company may in their absolute discretion deem fit, necessary and/or expedient in the best interest of the Company and/or as may be imposed by any relevant authorities and/or parties in connection with the Proposed Amendments."

**BY ORDER OF THE BOARD**

**LIM THIAM WAH, ACIS**

**CHUA HOON PING, ACIS**

Joint Secretaries

Petaling Jaya, Selangor Darul Ehsan

22 January 2020

**Notes:**

- For the purpose of determining who shall be entitled to attend this EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 6 February 2020. Only a member whose name appears on this Record of Depositors shall be entitled to attend this EGM or appoint a proxy to attend, speak and vote on his/her/its behalf.
- A member entitled to attend and vote at this EGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.
- A member of the Company who is entitled to attend and vote at an EGM of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the EGM.
- Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- An instrument appointing a proxy shall be in writing and in the case of an individual shall be signed by the appointor or by his attorney; and in the case of a corporate member, shall be either under its common seal or signed by its attorney or an officer on behalf of the corporation.
- The appointment of a proxy may be made in a hard copy form or by electronic means and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the EGM or adjourned EGM at which the person named in the appointment proposes to vote or in case of poll, not less than twenty-four (24) hours before the time appointed for taking the poll.
- Pursuant to Paragraph 8.29A of Bursa Malaysia Securities Berhad's Main Market Listing Requirements, all resolutions set out in this Notice of EGM will be put to vote on a poll.
- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the registered office of the Company situated at Unit No. 9-01, Level 9, Menara TSR, No. 12, Jalan P/J 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time appointed for holding the EGM or adjourned EGM at which the person named in the appointment proposes to vote or in case of poll not less than twenty-four (24) hours before the time appointed for taking the poll. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.
- Last date and time for lodging this proxy form is Tuesday, 11 February 2020 at 11.00 a.m.
- Please bring an ORIGINAL of the following identification papers (where applicable) and present it to the registration staff for verification:
  - Identity card (NRIC) (Malaysia); or
  - Police report (for loss of NRIC) / Temporary NRIC (Malaysian); or
  - Passport (Foreigner).
- For a corporate member who has appointed a representative instead of a proxy to attend this EGM, please bring the ORIGINAL certificate of appointment executed in the manner as stated in this proxy form if this has not been lodged at the Company's registered office earlier.