



RIMBUNAN SAWIT BERHAD

(Company No. 691393-U)
(Incorporated in Malaysia)

Rimbunan Sawit

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Sixth Annual General Meeting of the Company will be held at Function Room, 1st Floor, No. 41 & 42, Pusat Suria Permata, Jalan Upper Lanang, 96000 Sibul, Sarawak on Monday, 9 May 2011 at 11.30 am to transact the following businesses :-

AGENDA

- To receive the Audited Financial Statements of the Company for the financial period ended 31 December 2010 together with the Reports of the Directors and Auditors thereon.
- To consider and if thought fit, to pass the following resolution :-
"THAT, subject to passing of the Resolution 2 below, a first and final dividend of 2.0 sen (consisting of a single tier dividend of 1.4 sen per ordinary share and 0.6 sen per ordinary share less 25% income tax) be declared in respect of the financial period ended 31 December 2010." **Resolution 1**
- To consider and if thought fit, to pass the following resolution :-
"THAT, subject to passing of the Resolution 1 above, a first and final dividend of 2.0 sen (consisting of a single tier dividend of 1.4 sen per irredeemable convertible preference share ["ICPS"] and 0.6 sen per ICPS less 25% income tax) be declared in respect of the financial period ended 31 December 2010." **Resolution 2**
- To approve the payment of directors' fees for the financial period ended 31 December 2010. **Resolution 3**
- To re-elect the following Directors who retire pursuant to Article 81 of the Company's Articles of Association and being eligible, offer themselves for re-election :-
(i) Mr. Tiong Kiong King; and **Resolution 4**
(ii) Mr. Tiong Chiong Je. **Resolution 5**
- To consider and if thought fit, to pass the following resolution :-
"THAT pursuant to Section 129(6) of the Companies Act, 1965, YBhg. Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King be hereby re-appointed as a director of the Company to hold office until the conclusion of the next annual general meeting." **Resolution 6**
- To appoint auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 7**
A Notice of Nomination pursuant to Section 172(11) of the Companies Act, 1965 from a member of the Company has been received for the nomination of Messrs. Crowe Horwath for appointment as Auditors of the Company and the member has proposed the following Ordinary Resolution:-
"THAT, Messrs. Crowe Horwath, having consented to act, be and are hereby appointed as Auditors of the Company in place of the retiring auditors, Messrs. Hii & Lee and to hold office until the conclusion of the next annual general meeting and that the Directors be authorised to determine their remuneration."

As special business

- To consider and, if thought fit, pass the following ordinary resolutions :-
Proposed shareholder ratification for recurrent related party transactions of a revenue or trading nature **Resolution 8**
"THAT all recurrent related party transactions of a revenue or trading nature entered into or to be entered into by the Company and/or its subsidiaries ("RSB Group") with the related parties, as set out in Point 3(b) (pages 4 to 19) of the Circular to Shareholders dated 15 April 2011, from 15 September 2010, being the date where RSB completed the acquisition of the equity interests in nine (9) plantation companies and the commercial rights of a plantation estate from the respective vendors as announced on 30 December 2009, up to the date of the AGM of the Company, which are necessary for RSB Group's day-to-day operations, be hereby approved and ratified."
Proposed renewal of and new shareholder mandates for recurrent related party transactions of a revenue or trading nature **Resolution 9**
("Shareholder Mandate")
"THAT approval be hereby given to the Company and its subsidiaries ("RSB Group") to enter into any of the category of related party transactions which are recurrent, of a revenue or trading nature and are necessary for day-to-day operations of RSB Group as outlined in point 3(b) (pages 4 to 40) of the Circular to Shareholders dated 15 April 2011 ("Circular"), with the specific related parties mentioned therein subject further to the following :-
(a) the transactions are in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the interest of the minority shareholders; and
(b) disclosure is made in the annual report a breakdown of the aggregate value of the transactions conducted pursuant to the Shareholder Mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Main Market Listing Requirements, and amongst others, based on the following information :-
• the type of the recurrent transactions made; and
• the names of the related party involved in each type of the recurrent related party transactions made and their relationship with the Company.

AND THAT such approval will continue to be in force until :-

- the conclusion of the next annual general meeting ("AGM") of the Company, at which time it will lapse, unless by ordinary resolution passed at the meeting, the authority is renewed;
- the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 143(1) of the Companies Act, 1965 ("Act") [but must not extend to such extension as may be allowed pursuant to Section 143(2) of the Act]; or
- revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier.

AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Shareholder Mandate.

AND THAT the estimated value given on the recurrent related party transactions specified in point 3(b) of the Circular being provisional in nature, the Directors of the Company be hereby authorised to agree to the actual amount or amounts thereof provided always that such amount or amounts comply with the review procedures set out in point 3(e) of the Circular."

- To consider and, if thought fit, pass the following special resolution :-
Proposed amendments to the Company's Articles of Association **Resolution 10**
(a) THAT the marginal note for Article 145 of the Company's Articles of Association be deleted in its entirety and replaced with the following new marginal note:
Payment by cheque or warrant or through bank
(b) THAT the existing Article 145 of the Company's Articles of Association be deleted in its entirety and to substitute in lieu hereof with the following new Article 145 :-
Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant, sent through the post directed to the registered address of the Members or person entitled thereto, or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one (1) of such persons and to such address as such person may in writing direct or by direct transfer or such other mode of electronic means (subject to the provisions of the Act, the Central Depositories Act and the Rules, the Listing Requirements and/or regulatory authorities) to the bank account of the holders whose name appear in the Register or Record of Depositors respectively. Every such cheque or warrant or payment by direct transfer shall be made payable to the order of the person to whom it is sent or person or persons entitled to the share in consequence of death or bankruptcy of the holder may direct and the payment of any such cheque or warrant or by such electronic means shall operate as a good discharge to the Company in respect of the dividend represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque and warrant shall be sent at the risk of the person entitled to the money thereby represented. The payment of any dividend by such electronic means shall constitute a good and full discharge to the Company of the dividend to which it relates regardless of any discrepancy given by the Member in the details of the bank account(s). Where the Members or persons entitled thereto have provided to the Depository the relevant contact details for purposes of electronic notifications, the Company shall notify them electronically once the Company has paid the cash dividends out of its accounts."
- To transact any other business of which, due notice shall have been given in accordance with the Companies Act, 1965 and the Company's Articles of Association.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN that a first and final dividend of 2.0 sen (consisting of single tier dividend of 1.4 sen per ordinary share and 0.6 sen per ordinary share less 25% income tax) in respect of the financial period ended 31 December 2010, if approved at the forthcoming Sixth Annual General Meeting, will be paid on 28 June 2011 to depositors whose names appear in the Record of Depositors on 31 May 2011.

A depositor shall qualify for entitlement only in respect of :-

- shares transferred to the depositor's securities account before 4.00 pm on 31 May 2011 in respect of transfers; and
- shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By order of the Board

Toh Ka Soon (MA/CSA 7031153)

Voon Jan Moi (MA/CSA 7021367)

Joint Company Secretaries

Dated : 15 April 2011

Sibu

Notes :-

- A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply.
- To be valid, the form of proxy, duly completed must be deposited at the registered office of the Company at No. 85 & 86, Pusat Suria Permata, Jalan Upper Lanang 12A, 96000 Sibul, Sarawak not less than 48 hours before the time for holding the meeting or any adjournment thereof.
- A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting provided that the provisions of Section 149(1)(c) of the Companies Act, 1965 are complied with.
- 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.
- If the appointor is a corporation the form of proxy must be executed under its common seal or under the hand of an officer or attorney duly authorised.
- Explanatory Note on Special Business :-
(i) **Ordinary Resolution on shareholder ratification for recurrent related party transactions**
The proposed resolution No. 8, if passed, will ratify all recurrent related party transactions of a revenue or trading nature ("RRPT") that have been entered into or to be entered into by RSB Group with the related parties as identified in point 3(b) (pages 4 to 19) of the Circular, which are necessary for the Group's day-to-day operations. Please refer to the Circular for further information.
(ii) **Ordinary resolution on Shareholder Mandate for recurrent related party transactions**
Paragraph 10.09 of the Main Market Listing Requirements states that with regard to related party transactions which are recurrent, of a revenue or trading nature and which are necessary for day-to-day operations ("RRPT"), a public listed company may seek a shareholder mandate.
The proposed resolution No. 9, if passed, will authorise the Company and each of its subsidiaries to enter into RRPT with the mandated related parties as identified in point 3(b) (pages 4 to 40) of the Circular, which are necessary for day-to-day operations of the RSB Group, provided that such transactions are in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the interest of the minority shareholders.
By obtaining the Shareholder Mandate, the necessity to convene separate meetings from time to time to seek shareholders approval as and when such RRPT occur would not arise. This would reduce substantial administrative time and costs associated with the convening of such meetings without compromising on the corporate objectives of the RSB Group or adversely affecting the business opportunities available to the RSB Group.
Please refer to the Circular for further information.
(iii) **Special resolution in relation to proposed amendments to the Company's Articles of Association**
The proposed resolution No. 10 is to amend the Company's Articles of Association in line with the amendments made to the Main Market Listing Requirements of Bursa Securities in relation to the eDividend.