



Rimbunan Sawit

## RIMBUNAN SAWIT BERHAD

(Company No. : 691393-U)

(Incorporated in Malaysia under the Companies Act, 1965)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Rimbunan Sawit Berhad ("RSB" or "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 12.00 p.m. or immediately after the conclusion or adjournment (as the case may be) of the Company's sixth (6th) Annual General Meeting (which will be held at the same venue on the same day at 11.30 a.m.), for the purpose of considering and, if thought fit, passing with or without modification, the following resolution:-

#### ORDINARY RESOLUTION

#### PROPOSED ACQUISITIONS

"**THAT** subject to the provisions under the Companies Act, 1965 and the Main Market Listing Requirement of Bursa Malaysia Securities Berhad and the approvals of the relevant authorities being obtained for the Proposed Acquisitions (as defined herein), approval be given to the Company to undertake the following:-

- (a) to acquire 375,000 ordinary shares of RM1.00 each in Nescaya Palma Sdn Bhd, representing 15% of its issued and paid-up share capital from Sarawak's State Financial Secretary ("SFS"), for a purchase consideration of RM8,809,988 to be satisfied entirely by the issuance by the Company of 3,830,430 new ordinary shares of RM0.50 each in RSB ("Shares") at an issue price of RM2.30 per Share subject to the terms and conditions of the conditional share sale agreement dated 2 February 2011 ("SSA") entered into between RSB and SFS;
- (b) to acquire 187,500 ordinary shares of RM1.00 each in Novelpac-Puncakdana Plantation Sdn Bhd, representing 15% of its issued and paid-up share capital from SFS, for a purchase consideration of RM1,971,227 to be satisfied entirely by the issuance by the Company of 857,055 new Shares, at an issue price of RM2.30 per Share subject to the terms and conditions of the SSA entered into between RSB and SFS; and
- (c) to acquire 1,800 ordinary shares of RM1.00 each in Woodijaya Sdn Bhd, representing 15% of its issued and paid-up share capital from SFS, for a purchase consideration of RM5,238,097 to be satisfied entirely by the issuance by the Company of 2,277,433 new Shares, at an issue price of RM2.30 per Share subject to the terms and conditions of the SSA entered into between RSB and SFS;

collectively referred to as the "**Proposed Acquisitions**";

- (d) to issue and allot up to 6,964,918 new Shares pursuant to the Proposed Acquisitions and that the new Shares so issued shall, upon allotment, rank pari passu in all respects with the then existing Shares of the Company except that they shall not be entitled to any dividends rights, allotment and/or other distributions, the entitlement date of which is before the date of allotment of the new Shares to be issued pursuant to the Proposed Acquisitions;

**AND THAT** each of the proposed acquisitions as mentioned in sub-paragraphs (a) to (c) are not inter-conditional upon one another such that the Directors has the discretion to proceed with one or more of the said proposed acquisitions, subject to the terms and conditions as set out in the SSAs relating to the proposed acquisitions as mentioned in sub-paragraphs (a) to (c) above;

**AND THAT** all the SSAs relating to the Proposed Acquisitions be and are hereby approved, ratified and confirmed **AND FURTHER THAT** the Directors of RSB be and are hereby authorised to take all steps and do all such acts and matters as they may consider necessary or expedient to give effect to the Proposed Acquisitions with full power to give all notices, directions, consents and authorisations in respect of any matter arising under or in connection with the aforesaid Proposed Acquisitions and to assent to any conditions, modifications, variations and/or amendments relating to the Proposed Acquisitions as may be approved/required by the relevant regulatory authorities and to do all such things as they may consider necessary or expedient in the best interests of the Company."

By Order of the Board

**Voon Jan Moi (MAICSA 7021367)**

**Toh Ka Soon (MAICSA 7031153)**

**Joint Company Secretaries**

Sibu

20 April 2011

Notes:-

1. 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.
2. 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.
3. 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.
4. 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.
5. 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.