



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 (“EGM”) 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, 22 August 2011 at 11.30 a.m., for the purpose of considering and if thought fit, passing with or without modifications as shall be determined upon at such meeting, the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 490,689,354 NEW ORDINARY SHARES OF RM0.50 EACH IN RSB (“RIGHTS SHARES”) ON THE BASIS OF 3 RIGHTS SHARES FOR EVERY 1 EXISTING ORDINARY SHARE OF RM0.50 EACH HELD IN RSB (“SHARE”) (“PROPOSED RIGHTS ISSUE”)

“THAT, subject to the passing of Special Resolution 1 and Ordinary Resolution 3, and all relevant approvals being obtained, approval be and is hereby given to the Board of Directors (“Board”), to allot (whether provisionally or otherwise) and issue by way of a renounceable rights issue of up to 490,689,354 Rights Shares at an issue price to be determined later by the Board, on the basis of 3 Rights Shares for every 1 existing Share held to the ordinary shareholders of RSB, whose names appear in the Record of Depositors of the Company as at the close of business on a date to be determined by the Board as they may deem expedient and to be announced by the Company;

THAT such Rights Shares shall, upon issue and allotment, rank equally in all respects with the then existing Shares of the Company;

THAT the Board be and is hereby authorised to make available Rights Shares which are not taken up or validly taken up for excess applications in such manner as the Board shall determine in a fair and equitable manner;

THAT approval be and is hereby given for the proceeds of the Proposed Rights Issue to be utilised by the Company for the purposes as set out in Section 4 of the Circular to shareholders of the Company dated 27 July 2011, and the Board be and is hereby authorised with full powers to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board shall in its absolute discretion deem fit and in the best interest of the Company;

THAT subject to all relevant approvals being obtained, approval be and is hereby given to the Board to allot and issue such number of new Shares (“Additional Shares”) to holders of the irredeemable convertible preference shares of RM0.50 each in the Company (“ICPS”) arising from the adjustment to the conversion ratio of the ICPS following the completion of the Proposed Rights Issue, in accordance with the Articles of Association of the Company, and that such Additional Shares so issued and allotted shall rank equally in all respects with the then existing Shares 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 as it may deem necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Rights Issue, with full powers to assent to or make any condition, modification, variation and/or amendment thereto as the Board may deem fit in connection with the Proposed Rights Issue and in the best interest of the Company.”

ORDINARY RESOLUTION 2

PROPOSED BONUS ISSUE OF UP TO 654,252,472 NEW SHARES (“BONUS SHARES”) ON THE BASIS OF 1 BONUS SHARE FOR EVERY 1 SHARE HELD AFTER THE PROPOSED RIGHTS ISSUE (“PROPOSED BONUS ISSUE”)

“THAT, subject to the passing of Special Resolution 1 and Ordinary Resolution 3, and all relevant approvals being obtained, approval be and is hereby given to the Board to capitalise up to RM327,126,236 out of the share premium account of the Company, and to apply the same for the purposes of issuing up to 654,252,472 Bonus Shares of RM0.50 each in the share capital of the company credited as fully paid-up to be issued on the basis of 1 Bonus Share for every 1 Share held after the Proposed Rights Issue by the entitled shareholders whose names appear in the Record of Depositors of the Company as at the close of business on a date to be determined by the Board as they may deem expedient and to be announced by the Company;

THAT such Bonus Shares shall, upon issue and allotment, rank equally in all respects with the then existing Shares of the Company;

THAT subject to all relevant approvals being obtained, approval be and is hereby given to the Board to allot and issue such Additional Shares to holders of the ICPS arising from the adjustment to the conversion ratio of the ICPS following the completion of the Proposed Bonus Issue, in accordance with the Articles of Association of the Company, and that such Additional Shares so issued and allotted shall rank equally in all respects with the then existing Shares 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 as it may deem necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Bonus Issue, with full powers to assent to or make any condition, modification, variation and/or amendment thereto as the Board may deem fit in connection with the Proposed Bonus Issue and in the best interest of the Company.”

ORDINARY RESOLUTION 3

PROPOSED INCREASE IN THE AUTHORISED SHARE CAPITAL OF RSB FROM RM500,000,000 COMPRISING 700,000,000 SHARES AND 300,000,000 IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES OF RM0.50 EACH (“ICPS”) TO RM1,250,000,000 COMPRISING 2,200,000,000 SHARES AND 300,000,000 ICPS (“PROPOSED IASC”)

“THAT, subject to the passing of Special Resolution 1 and in accordance with Article 47 of the Company’s Articles of Association, the authorised share capital of the Company be increased from RM500,000,000 comprising 700,000,000 Shares and 300,000,000 ICPS to RM1,250,000,000 comprising 2,200,000,000 Shares and 300,000,000 ICPS by the creation of an additional 1,500,000,000 new Shares;

AND THAT in consequence thereof, the Memorandum of Association of the Company and all other documents be amended accordingly;

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 as it may deem necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed IASC, with full powers to assent to or make any condition, modification, variation and/or amendment thereto as the Board may deem fit in connection with the Proposed IASC and in the best interest of the Company.”

SPECIAL RESOLUTION 1

PROPOSED AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF RSB (“PROPOSED AMENDMENT”)

“THAT subject to the passing of Ordinary Resolution 3, the Memorandum of Association of the Company (“MA”) be amended as follows:

Existing Clause 6 of MA

“The share capital of the Company is RM500,000,000.00 divided into 700,000,000.00 shares of RM0.50 each and 300,000,000.00 irredeemable convertible preference shares of RM0.50 each to which shall be attached the special rights, privileges and restrictions contained in Article 12A, with power for the Company to increase, sub-divide, consolidate or reduce such capital and to divide the shares forming the capital (original increased or reduced) into several classes and to attach thereto respectively preferential, special or qualified rights, privileges or conditions as regards dividends, repayment of capital, voting or otherwise.”

Amended Clause 6 of MA

“The share capital of the Company is RM1,250,000,000.00 divided into 2,200,000,000.00 shares of RM0.50 each and 300,000,000.00 irredeemable convertible preference shares of RM0.50 each to which shall be attached the special rights, privileges and restrictions contained in Article 12A, with power for the Company to increase, sub-divide, consolidate or reduce such capital and to divide the shares forming the capital (original increased or reduced) into several classes and to attach thereto respectively preferential, special or qualified rights, privileges or conditions as regards dividends, repayment of capital, voting or otherwise.”

AND THAT the Board be and is hereby authorised to give effect to the Proposed Amendment with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Amendment.”

BY ORDER OF THE BOARD

Toh Ka Soon (MAICSA 7031153)
Voon Jan Moi (MAICSA 7021367)
Joint Company Secretaries

Sibu
27 July 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, this form, 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, this form must be executed under its common seal or under the hand of an officer or attorney duly authorised.