



QL RESOURCES BERHAD

(Company No. 428915-X)
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of QL Resources Berhad ("QL" or the "Company") ("EGM") will be held at Saujana Ballroom, Saujana Resort, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor on Friday, 24 January 2014 at 10.00 a.m. for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:-

ORDINARY RESOLUTION 1

PROPOSED BONUS ISSUE OF 249,605,886 NEW ORDINARY SHARES OF RM0.25 EACH IN QL ("QL SHARE(S)" OR "SHARE(S)") ("BONUS SHARE(S)") ON THE BASIS OF THREE (3) BONUS SHARES FOR EVERY TEN (10) EXISTING QL SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED BONUS ISSUE")

"THAT, subject to the approvals of all relevant regulatory authorities, the Board of Directors of the Company ("Board") be and is hereby authorised to capitalise an amount of RM62,401,471.50 out of the reserves of the Company, and to apply the same for the purposes of issuing 249,605,886 Bonus Shares of RM0.25 each in the share capital of the Company credited as fully paid-up to be issued on the basis of three (3) Bonus Shares for every ten (10) existing QL Shares held by the entitled shareholders 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 ("Entitlement Date");

THAT such Bonus Shares shall, upon issue and allotment, rank *pari passu* in all respects with the then existing Shares in the Company, save and except that the Bonus Shares will not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which is prior to the date of allotment of the Bonus Shares;

THAT fractional entitlements, if any, will be disregarded and the aggregate of such fractions shall be dealt with in such manner as the Board shall in their discretion deem fit and expedient in the best interest of the Company;

AND THAT the Board be and is hereby authorised to give effect to the Proposed Bonus Issue 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 Bonus Issue."

ORDINARY RESOLUTION 2

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF 166,403,924 QL SHARES ("RIGHTS SHARE(S)") ON THE BASIS OF TWO (2) RIGHTS SHARES FOR EVERY TEN (10) EXISTING QL SHARES HELD ON THE ENTITLEMENT DATE ("PROPOSED RIGHTS ISSUE")

"THAT, subject to the passing of Ordinary Resolution 3, and the approvals of all relevant authorities or parties being obtained, where required, approval be and is hereby given to the Board to provisionally allot and issue by way of a renounceable rights issue of 166,403,924 Rights Shares at an issue price to be determined later and announced by the Board, but in any case, not lower than the par value of QL Shares on the basis of two (2) Rights Shares for every ten (10) existing QL Shares held to the entitled shareholders whose names appear in the Record of Depositors of the Company as at the close of business on Entitlement Date;

AND THAT, the Rights Shares will, upon allotment and issuance, rank *pari passu* in all respects with the existing QL Shares, save and except that the Rights Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution that may be declared, made or paid prior to the relevant date of allotment and issuance of the Rights Shares;

AND THAT, the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the aforesaid Proposed Rights Issue with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Rights Issue;

AND THAT, approval is hereby given for the Company to utilise the proceeds of the Proposed Rights Issue for the purposes set out in the Circular dated 9 January 2014, and the Directors be and are hereby authorised with full powers to vary the manner and/or purpose of utilisation of proceeds in such manner as the Directors of the Company in their discretion deem fit, necessary, expedient and/or in the best interest of the Company."

ORDINARY RESOLUTION 3

PROPOSED EXEMPTION UNDER PARAGRAPH 16.1 OF PRACTICE NOTE 9 OF THE MALAYSIAN CODE ON TAKE-OVERS AND MERGERS 2010 TO EXEMPT CBG HOLDINGS SDN BHD ("CBG") AND ITS PARTIES ACTING IN CONCERT WITH CBG ("PACS") FROM THE OBLIGATION OF EXTENDING A MANDATORY TAKE-OVER OFFER FOR THE REMAINING QL SHARES NOT ALREADY HELD BY THEM PURSUANT TO THE PROPOSED RIGHTS ISSUE ("PROPOSED EXEMPTION")

"THAT, subject to the passing of Ordinary Resolution 2, and the approvals of all relevant authorities or parties being obtained, where required, including but not limited to the compliance with such conditions as may be imposed by the Securities Commission Malaysia, CBG and PACs is hereby exempted under Paragraph 16.1 of Practice Note 9 of the Code from the obligation to undertake a mandatory take-over offer for all the remaining QL Shares not already owned by them pursuant to the Proposed Rights Issue;

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

BY ORDER OF THE BOARD

Ng Geok Ping (MAICSA 7013090)
Company Secretary

Shah Alam
9 January 2014

Notes:-

1. A member of the Company entitled to attend and vote at the EGM may appoint up to two proxies to attend and vote in his place. Where a member appoints two proxies, he shall specify the proportion of his shareholdings to be represented by each proxy. A proxy can be any person and there shall be no restriction as to the qualification of the proxy and paragraphs (a), (b) and (d) of Section 149(1) of the Companies Act, 1965 shall not apply.
2. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991 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.
3. Only members whose name appears on the Register of Depositors as at 16 January 2014 shall be entitled to attend the said meeting or appoint proxy(ies) to attend and/or vote on his behalf.
4. The instrument appointing a proxy must be deposited at the Registered Office of the Company at No. 16A, Jalan Astaka U8/83, Bukit Jelutong, 40150 Shah Alam, Selangor Darul Ehsan, at least 48 hours before the appointed time of holding the EGM.
5. In the case of a corporation, the instrument appointing a proxy or proxies must be under seal or under the hand of an officer or attorney duly authorised.