



## SALCON BERHAD

(Company No: 593796-T)

(Incorporated in Malaysia under the Companies Act, 1965)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of Salcon Berhad ("Salcon" or "the Company") will be held at Bahamas 1, Level 12, Sunway Resort Hotel & Spa, Persiaran Lagoon, Bandar Sunway, 46150 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 24 October 2007 at 10.30 a.m., for the purpose of considering and if thought fit, passing the following resolution, with or without modification:-

#### ORDINARY RESOLUTION

- (A) **PROPOSED ACQUISITION OF 74,174,592 ORDINARY SHARES OF RM1.00 EACH REPRESENTING 74.165% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF ORIENTAL CAPITAL ASSURANCE BERHAD ("ORIENTAL") BY SALCON FROM MAIKA HOLDINGS BERHAD FOR RM1.75 PER SHARE OR A TOTAL CASH CONSIDERATION OF RM129,805,536 ("PROPOSED ACQUISITION"); AND**
- (B) **PROPOSED MANDATORY GENERAL OFFER BY SALCON FOR THE REMAINING ORDINARY SHARES OF RM1.00 EACH IN ORIENTAL WHICH ARE NOT ALREADY OWNED BY IT FOR A CASH CONSIDERATION OF RM1.75 FOR EACH SHARE, UPON THE CONDITIONAL SHARE SALE AGREEMENT DATED 28 AUGUST 2007 IN RELATION TO THE PROPOSED ACQUISITION BECOMING UNCONDITIONAL ("PROPOSED MANDATORY GENERAL OFFER")**

**"THAT**, subject to the approval(s) being obtained from all relevant authorities, approval be and is hereby given for the Company to acquire 74,174,592 ordinary shares of RM1.00 each representing 74.165% of the issued and paid-up share capital of Oriental Capital Assurance Berhad ("Oriental") from Maika Holdings Berhad ("Maika") for a purchase consideration of RM129,805,536 to be wholly satisfied by cash and upon the terms and conditions as stated in the conditional Share Sale Agreement dated 28 August 2007 ("SSA") entered into between the Company, being the purchaser, and Maika, being the vendor, pursuant to the Proposed Acquisition;

**THAT** the aforesaid SSA be and is hereby approved, affirmed and ratified;

**THAT** pursuant to the Proposed Acquisition, approval be and is also hereby given for the Company to undertake a mandatory take-over offer to the remaining shareholders of Oriental, to acquire the remaining ordinary shares of RM1.00 each in Oriental not already held by Salcon upon the SSA pursuant to the Proposed Acquisition becoming unconditional, in accordance with Section 6, Part II of the Malaysian Code on Take-Overs and Mergers, 1998;

**AND THAT** the Directors of the Company be and are hereby authorised to give full effect to and for the purpose of completing or implementing the Proposed Acquisition and Proposed Mandatory General Offer with full power to agree to any condition, variation, modification and/or amendment as may be required by the relevant authorities and to enter into on behalf of the Company all such agreements, arrangements, undertaking, indemnities, transfers, assignments and guarantees, as the case may be, with Maika and/or any other relevant party or parties, as may be required in order to implement, finalise, complete and give full effect to the Proposed Acquisition and/or Proposed Mandatory General Offer."

#### BY ORDER OF THE BOARD

NG YEN HOONG (LS 008016)  
LIM POH YEN (MAICSA 7009475)  
Company Secretaries

Petaling Jaya  
5 October 2007

#### NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company and Section 149(1)(b) of the Companies Act, 1965 shall not apply.
2. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
3. In the case of a corporate body, the proxy appointed must be in accordance with its Memorandum and Articles of Association, and the instrument appointing a proxy shall be given under the Company's Common Seal or under the hand of an officer or attorney duly authorised.
4. The Form of Proxy must be deposited at the Company's Registered Office at 15th Floor, Menara Summit, Persiaran Kewajipan, USJ 1, 47600 UEP Subang Jaya, Selangor Darul Ehsan not less than 48 hours before the time set for the meeting or any adjournment thereof.