



ASIA BIOENERGY TECHNOLOGIES BERHAD

(Company No.: 774628-U)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of Asia Bioenergy Technologies Berhad ("ABT" or the "Company") will be held at Level 4, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Monday, 15 February 2016 at 10.30 a.m. for the purpose of considering and, if thought fit, passing the following resolutions with or without modifications:

SPECIAL RESOLUTION

PROPOSED REDUCTION OF THE ISSUED AND PAID-UP SHARE CAPITAL OF ABT VIA THE CANCELLATION OF RM0.05 OF THE PAR VALUE OF THE ORDINARY SHARES OF RM0.10 EACH IN ABT TO RM0.05 EACH IN ABT ("ABT SHARE(S)" OR "SHARE(S)") PURSUANT TO SECTION 64 OF THE COMPANIES ACT, 1965 ("ACT") ("PROPOSED PAR VALUE REDUCTION")

"THAT subject to the confirmation of the High Court of Malaya pursuant to Section 64 of the Act and approvals being obtained from the relevant authorities and parties, approval be and is hereby given to the Company to effect the following:

- a reduction in the par value of each of the issued ordinary shares in the capital of the Company from RM0.10 each to RM0.05 each in ABT so that the issued and paid-up share capital of the Company is reduced from RM86,671,160 divided into 866,711,600 ordinary shares of RM0.10 each to RM43,335,580 divided into 866,711,600 ordinary shares of RM0.05 each by the cancellation of RM0.05 per ordinary share;
- the credit arising therefrom shall be utilised to eliminate its accumulated losses (at Company level) and the balance arising thereafter will be credited to the retained earnings account (at Company level) which may be utilised in such manner as the Board of Directors of the Company ("Board") deems fit and as permitted by relevant and applicable laws in Malaysia; and
- upon the aforesaid Proposed Par Value Reduction taking effect, the authorised share capital of the Company be increased from RM250,000,000 divided into 5,000,000,000 ordinary shares of RM0.05 each to RM500,000,000 divided into 10,000,000,000 ordinary shares of RM0.05 each by the creation of 5,000,000,000 ordinary shares of RM0.05 each so as to restore the authorised share capital of the Company to its original amount of RM500,000,000;

AND THAT the Board be and is hereby authorised with full power to do all such acts, deeds and things and execute, sign and deliver on behalf of the Company all such documents and/or agreement as the Board may deem fit, necessary or expedient or appropriate in the best interest of the Company, in order to finalise, implement and/or give effect to the Proposed Par Value Reduction with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be imposed or required by the relevant authorities and/or the High Court of Malaya."

ORDINARY RESOLUTION

PROPOSED RATIFICATION FOR THE UTILISATION OF PROCEEDS FROM THE RIGHTS ISSUE WHICH WAS COMPLETED ON 28 APRIL 2014 ("PROPOSED RATIFICATION")

"THAT approval be and is hereby given to the Directors of the Company to ratify the Company's utilisation of proceeds of RM42.02 million from the rights issue which was completed on 28 April 2014 ("Rights Issue"), that the utilisation of the proceeds from the Rights Issue to include investment in quoted securities.

AND THAT the Board be and is hereby authorised with full power to do all such acts, deeds and things and execute, sign and deliver on behalf of the Company all such documents as the Board may deem fit, necessary or expedient or appropriate in the best interest of the Company, in order to finalise, implement and/or give effect to the Proposed Ratification."

BY ORDER OF THE BOARD

ASIA BIOENERGY TECHNOLOGIES BERHAD

LEUNG KOK KEONG (MIA 8109)

LIM LEE KUAN (MAICSA 7017753)

NG SALLY (MAICSA 7060343)

Company Secretaries

Kuala Lumpur

21 January 2016

Notes:

- For the purpose of determining a member who shall be entitled to attend this Extraordinary General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 50(f) of the Company's Articles of Association to issue a General Meeting Record of Depositors as at 3 February 2016. Only a depositor whose name appears on the Record of Depositors as at 3 February 2016 shall be entitled to attend this meeting or appoint proxies to attend and/or vote on his/her behalf.
- Each member entitled to attend and vote in person may appoint up to two (2) proxies or attorneys or authorised representatives to attend and vote in its stead.
- A proxy may but need not to be a member of the Company and need not be an advocate, an approved company auditor or a person approved by the Registrar of Companies. The provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company. Where a member appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportion of his shareholding to be represented by each proxy.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint not more than two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of such Securities Account.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiples beneficial owners in one (1) 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.
- The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointer or his attorney duly authorised in writing or, if such appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office of the Share Registrar of the Company situated at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than forty eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.