



SAMKO TIMBER LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200517815M)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "EGM") of Samko Timber Limited (the "Company") will be held at Carlton Hotel Singapore, Connaught Room, Level 2, 76 Bras Basah Road, Singapore 189558, on 11 November 2016 at 3.00 p.m. for the purposes of considering and, if thought fit, passing (with or without modifications) the following ordinary resolutions:

Capitalised terms which are not defined in this Notice of EGM shall carry the same meanings ascribed to them in the circular to Shareholders dated 27 October 2016 ("Circular").

RESOLUTION 1: ORDINARY RESOLUTION — THE PROPOSED DISPOSAL OF SHARES IN PT SLJ GLOBAL TBK (THE "PROPOSED DISPOSAL")

That, approval be and is hereby given:

- (a) for the Company to carry out the Proposed Disposal on the terms and subject to the conditions set out in the Agreement as more particularly described in the Circular; and
- (b) for the Directors of the Company and each of them to be authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be necessary or expedient for the purpose of completing the Proposed Disposal and/or the transactions contemplated by this resolution.

RESOLUTION 2: ORDINARY RESOLUTION — THE RIGHTS ISSUE

That subject to and contingent upon the passing of Ordinary Resolution 3:

The renounceable non-underwritten rights issue of up to 1,001,032,474 new ordinary shares in the capital of the Company (the "Rights Shares") at an issue price of S\$0.035 per Rights Share (the "Issue Price"), on the basis of five (5) Rights Shares for every seven (7) existing ordinary shares (each, a "Share") in the capital of the Company held by shareholders of the Company (the "Shareholders") as at a time and date as the Board of Directors may, in its absolute discretion, determine (the "Books Closure Date"), fractional entitlements to be disregarded, be and is hereby approved and authority be and is hereby given to the Directors or any of them to:

- (a) create and issue up to 1,001,032,474 Rights Shares at the Issue Price for each Rights Share; and
- (b) provisionally allot and issue up to 1,001,032,474 Rights Shares at the Issue Price for each Rights Share on the basis of five (5) Rights Shares for every seven (7) Shares held by Shareholders as at the Books Closure Date, on the terms and conditions set out below and/or otherwise on such terms and conditions (including the basis of provisional allotments of the Rights Shares) as the Directors may in their absolute discretion think fit:
 - (i) the provisional allotments of the Rights Shares under the Rights Issue shall be made on a renounceable basis to Shareholders whose names appear in the Register of Members of the Company or the records of The Central Depository (Pte) Limited ("CDP") as at the Books Closure Date (the "Entitled Shareholders") with registered addresses in Singapore or who have, at least three Market Days prior to the Books Closure Date, provided to the CDP or the share registrar of the Company (the "Share Registrar"), as the case may be, addresses in Singapore for the service of notices and documents. The provisional allotments of the Rights Shares are not intended to be offered and sold to persons located, resident or with a registered address in the United States or any jurisdiction in which the Rights Issue may not be lawfully made;
 - (ii) no provisional allotment of the Rights Shares shall be made in favour of Shareholders with registered addresses outside Singapore as at the Books Closure Date, and who have not, at least three Market Days prior to the Books Closure Date, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents ("Foreign Shareholders");
 - (iii) the provisional allotment of the Rights Shares which would otherwise accrue to Foreign Shareholders shall be disposed of by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the provisional allotments relating thereto to purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Books Closure Date provided that if the amount to be distributed to any single or joint Foreign Shareholder is less than S\$10.00, such amount shall instead be retained or dealt with for the sole benefit of the Company;
 - (iv) the provisional allotment of the Rights Shares not taken up or allotted for any reason shall be used to satisfy applications for excess Rights Shares (if any) or allotted or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company; and
 - (v) the Rights Shares when issued and fully paid up will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distribution that may be declared or paid, the record date for which falls before the date of issue of the Rights Shares,

and the Directors or any of them be and are hereby authorised to take such steps, complete and do all such acts and things, make such amendments to the terms of the Rights Issue and exercise such discretion as the Directors or any of them may in their absolute discretion deem fit, advisable or necessary in connection with all or any of the above matters.

RESOLUTION 3: ORDINARY RESOLUTION — THE WHITEWASH RESOLUTION

That subject to and contingent upon the passing of Ordinary Resolution 2:

Approval be and is hereby given, subject to the satisfaction of all the conditions set out in the SIC's letter dated 27 September 2016, Shareholders (other than Sampoerna Forestry Limited, its concert parties and parties not independent of them) do hereby, on a poll taken, unconditionally and irrevocably waive their rights to receive a mandatory general offer from Sampoerna Forestry Limited in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers (the "Code"), in the event that Sampoerna Forestry Limited's subscription for and allotment of the Rights Shares pursuant to the Irrevocable Undertaking results in Sampoerna Forestry Limited incurring an obligation to make a mandatory general offer pursuant to Rule 14 of the Code.

BY ORDER OF THE BOARD

Riko Setyabudhy Handoko
Executive Director and Chief Executive Officer

27 October 2016
Singapore

Notes:

1. (a) A member who is not a relevant intermediary, is entitled to appoint one or two proxies to attend and vote at the EGM.
(b) A member who is a relevant intermediary, is entitled to appoint more than two proxies to attend and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member.
"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.
2. A member of the Company entitled to attend and vote at the EGM is entitled to appoint not more than two proxies to attend and vote on his/her behalf. A member of the Company that is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.
3. The instrument appointing a proxy or proxies must be deposited at the Company's office located at 7500A Beach Road, #08-305 The Plaza, Singapore 199591, not less than forty-eight (48) hours before the time appointed for the EGM.
4. The instrument of appointing a proxy or proxies must be signed by the appointor or his/her attorney duly authorised in writing. Where the instrument of proxy is executed by a corporation, it must be either under its seal or under the hand of any officer or attorney duly authorised.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.