



**HANDAL RESOURCES BERHAD**

(816839-X)

(Incorporated in Malaysia under the Companies Act, 1965)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of Handal Resources Berhad ("Handal" or the "Company") will be held at Awana Grand Ballroom, Awana Kijal Golf, Beach & Spa Resort, KM 28, Jalan Kemaman-Dungun, 24100 Kijal, Kemaman, Terengganu Darul Iman on Monday, 30 May 2011 at 10.30 a.m., or immediately after the conclusion or adjournment (as the case may be) of the Third Annual General Meeting to be held at the same venue and on the same date at 10.00 a.m., whichever is the earlier or at any adjournment thereof, for the purpose of considering and if thought fit, passing the following resolution, with or without modification:-

### ORDINARY RESOLUTION

**PROPOSED ACQUISITION OF THE USE OF THE INTELLECTUAL PROPERTY RIGHTS OF THE "SEACRANE" OFFSHORE PEDESTAL CRANE PRODUCT LINE (WHICH INCLUDES THE "SEACRANE" TRADEMARK) IN ASIA, AFRICA, EUROPE AND OTHER COUNTRIES (APART FROM THOSE LOCATED IN NORTH AMERICA AND SOUTH AMERICA) BY HANDAL OFFSHORE SERVICES SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF HANDAL RESOURCES BERHAD, FOR A CASH CONSIDERATION OF UNITED STATES DOLLAR THREE MILLION SEVEN HUNDRED AND FIFTY THOUSAND (USD3,750,000) ("PROPOSED ACQUISITION")**

"THAT approval be and is hereby given to the Company's wholly-owned subsidiary, Handal Offshore Services Sdn Bhd ("HOSSB"), to acquire the use of the Intellectual Property Rights of the "Seacrane" Offshore Pedestal Crane Product Line (which includes the "Seacrane" Trademark) in Asia, Africa, Europe and other countries (apart from those located in North America and South America) from Excel Crane & Hydraulics Inc. ("ECHI"), for a cash consideration of USD3,750,000, subject to the terms and conditions as specified in the Sharing of Intellectual Property Rights Agreement dated 14 February 2011 entered into between HOSSB and ECHI, to be satisfied entirely by cash.

AND THAT the Directors of the Company be and are hereby authorized to give effect to the Proposed Acquisition with full power to assent to any conditions, modifications, variations and/or amendments in any manner as they shall deem fit in their absolute discretion or as may be required by the relevant authorities, and to deal with all matters relating thereto and to enter into all such agreements, arrangements, undertakings, indemnities, transfers, assignments and guarantees with any party or parties and to take all steps and to do all things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Acquisition."

By Order of the Board

**LEONG OI WAH (MAICSA 7023802)**  
**WANG SHEAU WEI (MAICSA 7033274)**  
Company Secretaries

Petaling Jaya  
6 May 2011

### Notes:

1. The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
2. A proxy may but need not be a member of the Company and paragraphs (a) and (b) of Section 149(1) of the Act shall not apply.
3. A member entitled to attend and vote is entitled to appoint not more than two (2) proxies. Where a member appoints two(2) proxies, he shall specify the proportion of his shareholding to be represented by each proxy, failing which the appointment shall be invalid.
4. To be valid, this form, duly completed must be deposited at the Share Registrar of the Company at Symphony Share Registrars Sdn Bhd, Level 6, Symphony House, Block D13, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan 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 hours (24) before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
5. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositors) Act, it may appoint one proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.