

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

Bursa Malaysia Securities Berhad (“**Bursa Malaysia Securities**”) has not perused the contents of this Circular prior to its issuance as it is prescribed as an exempted document pursuant to the provisions of Practice Note 18 of the Bursa Malaysia Securities Main Market Listing Requirements.

Bursa Malaysia Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness, and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

# ICON OFFSHORE

## ICON OFFSHORE BERHAD

Registration No. 201201011310 (984830-D)  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE  
PROPOSED CHANGE OF THE COMPANY’S NAME FROM  
“ICON OFFSHORE BERHAD” TO “LIANSON FLEET GROUP BERHAD”  
 (“PROPOSED CHANGE OF NAME”)**

The Proposed Change of Name will be tabled at Icon Offshore Berhad’s Extraordinary General Meeting (“**EGM**”) to be held on a fully virtual basis via Online Meeting Platform with remote participation and electronic voting facilities provided by Boardroom Share Registrars Sdn Bhd at <https://meeting.boardroomlimited.my> on Monday, 27 January 2025 at 12:00 p.m.

A shareholder entitled to attend and vote at the EGM is entitled to appoint up to two (2) proxies to attend and vote for him/her or on his/her behalf. In such event, the completed and signed Form of Proxy must be deposited at the office of the Company’s Share Registrar at Boardroom Share Registrars Sdn. Bhd., 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, or alternatively, can be submitted via Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> not less than 48 hours before the time set for holding the EGM or at any adjournment thereof.

Last day, date and time for : Saturday, 25 January 2025 at 12:00 p.m.  
lodging the Form of Proxy

Day, date and time of the EGM : Monday, 27 January 2025 at 12:00 p.m.

This Circular is dated 3 January 2025

---

## DEFINITIONS

---

Except where the context otherwise requires, the following definitions shall apply throughout this Circular:

<b>Act</b>	:	Companies Act 2016
<b>Board</b>	:	Board of Directors of the Company
<b>Bursa Malaysia Securities</b>	:	Bursa Malaysia Securities Berhad
<b>Circular</b>	:	This Circular to Shareholders dated 3 January 2025
<b>CCM</b>	:	Companies Commission of Malaysia
<b>Directors</b>	:	Directors of Icon
<b>EGM</b>	:	Extraordinary General Meeting
<b>Icon or Company</b>	:	Icon Offshore Berhad [Registration No. 201201011310 (984830-D)]
<b>Icon Group or Group</b>	:	Collectively, Icon and its subsidiaries
<b>LPD</b>	:	26 December 2024, being the latest practicable date prior to the printing of this Circular
<b>Proposed Change of Name</b>	:	Proposed change of the Company's name from "Icon Offshore Berhad" to "Lianson Fleet Group Berhad"

Words denoting the singular number only, where applicable, shall include the plural and vice-versa and words denoting the masculine gender shall, where applicable, include the feminine and neuter gender and vice versa. Any reference to persons shall include a body of persons, corporate or unincorporated (including a trust).

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of a day in this Circular shall be a reference to Malaysian time, unless otherwise stated.

**[The rest of this page is intentionally left blank]**

---

**TABLE OF CONTENTS**

---

	<b>PAGE</b>
<b>LETTER TO THE SHAREHOLDERS IN RELATION TO THE PROPOSED CHANGE OF NAME</b>	<b>1</b>
1. INTRODUCTION	1
2. DETAILS OF THE PROPOSED CHANGE OF NAME	2
3. RATIONALE FOR THE PROPOSED CHANGE OF NAME	2
4. EFFECTS OF THE PROPOSED CHANGE OF NAME	2
5. APPROVAL REQUIRED	2
6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, AND/OR PERSONS CONNECTED WITH THEM	2
7. DIRECTORS' RECOMMENDATION	2
8. EGM	2
9. FURTHER INFORMATION	3
APPENDIX I FURTHER INFORMATION	4
<b>NOTICE OF EGM</b>	<b>ENCLOSED</b>
<b>ADMINISTRATIVE GUIDE</b>	<b>ENCLOSED</b>
<b>FORM OF PROXY</b>	<b>ENCLOSED</b>

# ICON OFFSHORE

## ICON OFFSHORE BERHAD

Registration No. 201201011310 (984830-D)  
(Incorporated in Malaysia)

### Registered Office

Level 7, Menara Milenium  
Jalan Damanlela  
Pusat Bandar Damansara  
Damansara Heights  
50490 Kuala Lumpur

3 January 2025

### Board of Directors

Lim Chern Wooi	<i>(Executive Chairman)</i>
Dato' Syed Yasir Arafat Bin Syed Abd Kadir	<i>(Non-Independent Non-Executive Director)</i>
Farina Binti Farikhullah Khan	<i>(Independent Non-Executive Director)</i>
Dato' Syed Naqiz Shahabuddin Bin Syed Abdul Jabbar	<i>(Independent Non-Executive Director)</i>
Ainul Azhar Bin Ainul Jamal	<i>(Independent Non-Executive Director)</i>
Adarash Kumar a/l Chranji Lal Amarnath	<i>(Independent Non-Executive Director)</i>
Aliff Omar Bin Mohamad Omar	<i>(Alternate Director to Dato' Syed Yasir Arafat Bin Syed Abd Kadir)</i>

### To: Our Shareholders

Dear Sir/Madam,

### **PROPOSED CHANGE OF THE COMPANY'S NAME FROM "ICON OFFSHORE BERHAD" TO "LIANSON FLEET GROUP BERHAD"**

---

#### **1. INTRODUCTION**

On 28 November 2024, the Board announced that the Company is proposing to change its name from "Icon Offshore Berhad" to "Lianson Fleet Group Berhad".

Further details of the Proposed Change of Name are set out in the ensuing sections.

**THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE DETAILS OF THE PROPOSED CHANGE OF NAME AND TO SEEK YOUR APPROVAL ON THE SPECIAL RESOLUTION PERTAINING TO THE PROPOSED CHANGE OF NAME TO BE TABLED AT THE FORTHCOMING EGM OF THE COMPANY. THE NOTICE OF EGM AND FORM OF PROXY ARE ENCLOSED HERewith IN THIS CIRCULAR.**

**YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE SPECIAL RESOLUTION PERTAINING TO THE PROPOSED CHANGE OF NAME AT THE FORTHCOMING EGM TO BE CONVENED.**

## **2. DETAILS OF THE PROPOSED CHANGE OF NAME**

The proposed name “Lianson Fleet Group Berhad” was approved by the CCM on 25 June 2024, in which the reservation of name is valid for a period of thirty (30) days from the date of approval (“**Validity Period**”). The Company has subsequently applied to CCM to extend the Validity Period up to 22 December 2024.

Upon the expiry of the reservation extension on 22 December 2024, the Company had re-applied to the CCM on the name reservation and extended the Validation Period up to 25 January 2025. The Proposed Change of Name, if approved by the shareholders, will be effective from the date of issuance of the Notice of Registration of New Name by the CCM.

## **3. RATIONALE FOR THE PROPOSED CHANGE OF NAME**

The name change is part of a broader rebranding effort to refresh the Company's image. The chosen name, “Lianson Fleet Group Berhad” is derived from the name of the major shareholder of the Company - Liannex Maritime Sdn. Bhd. The word “Fleet” signifies the Company's vessel fleet, while “Group” represents the group of companies.

## **4. EFFECTS OF THE PROPOSED CHANGE OF NAME**

The Proposed Change of Name will not have any effect on the Company's issued share capital, substantial shareholders' shareholdings as well as the Group's consolidated earnings, earnings per share, net assets and gearing.

## **5. APPROVAL REQUIRED**

The Proposed Change of Name is subject to the approval of the shareholders of Icon at the forthcoming EGM.

The Proposed Change of Name is not conditional upon any corporate proposals undertaken or to be undertaken by the Company.

## **6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, AND/OR PERSONS CONNECTED WITH THEM**

None of the Directors, major shareholders, and/or persons connected with them have any interest, direct or indirect, in the Proposed Change of Name.

## **7. DIRECTORS' RECOMMENDATION**

The Board, having considered all aspects of the Proposed Change of Name, including but not limited to the rationale and effects of the Proposed Change of Name, is of the opinion that the Proposed Change of Name is in the best interests of the Company.

Accordingly, the Board recommends that shareholders to vote in favour of the Special Resolution pertaining to the Proposed Change of Name to be tabled at the forthcoming EGM.

## **8. EGM**

The EGM will be conducted on a fully virtual basis via Online Meeting Platform with remote participation and electronic voting facilities provided by Boardroom Share Registrars Sdn Bhd at <https://meeting.boardroomlimited.my> on Monday, 27 January 2025 at 12:00 p.m. for the purpose of considering and if thought fit, passing with or without any modifications, the

resolution to give effect to the Proposed Change of Name as set out in the notice of EGM which is enclosed in this Circular.

Shareholders who are unable to attend and vote in person at the forthcoming EGM may appoint up to two (2) proxies to attend and vote for him/her or on his/her behalf by completing, signing and returning the enclosed Form of Proxy and depositing it at the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd., 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan or alternatively, submitting via Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> not less than 48 hours before the time for holding the EGM or at any adjournment thereof.

Shareholders are advised to refer to the Administrative Guide for the EGM on the registration and voting process for the EGM.

## **9. FURTHER INFORMATION**

Shareholders are advised to refer to Appendix I for further information.

Yours faithfully,  
For and on behalf of the Board of  
**ICON OFFSHORE BERHAD**

**LIM CHERN WOOL**  
Executive Chairman

## APPENDIX I

### FURTHER INFORMATION

#### 1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board who collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement in this Circular false or misleading.

#### 2. MATERIAL CONTRACTS

Save as disclosed below, the Group has not entered into any material contracts (not being contracts entered into in the ordinary course of business) within the past two (2) years immediately preceding the LPD date:

- (i) Sale and purchase agreement dated 30 August 2022 including an addendum dated 7 September 2022 between Icon Caren (L) Inc ("**Icon Caren**"), a wholly-owned subsidiary of Icon Fleet Sdn Bhd which in turn is a wholly-owned subsidiary of Icon, and ADES Saudi Limited Company ("**ADES**"), an assignee of ADES Arabia Holding ("**SPA**"), in relation to the disposal by Icon Caren of a jack-up drilling rig known as 'Perisai Pacific 101' together with the items onboard, including all broached and unbrought provisions, spare parts and equipment on board or onshore, all of which are listed in the SPA (including all such spare parts and equipment at the time of the inspection), rig site inventory, drawings, operating manuals, and all other documents pertaining to the rig, more detailed particulars of which are set out in the SPA, to ADES for a disposal consideration of USD85,000,000 to be satisfied entirely in cash. The disposal was subsequently completed on 22 November 2022.
- (ii) Conditional Share Sale and Purchase Agreements ("**SSPA**") dated 22 November 2024 for the following acquisitions ("**Proposed Acquisitions**"):

SSPA	Purpose
SSPA 1	<ul style="list-style-type: none"><li>(a) Proposed acquisition of 100 ordinary shares in Liannex Fleet Pte Ltd ("<b>Liannex Fleet</b>"), representing 100% of the issued and paid-up share capital of Liannex Fleet by Icon from Liannex Corporation (S) Pte Ltd for a purchase consideration of RM182.0 million to be wholly satisfied via the issuance of 206,818,182 new ordinary shares in Icon ("<b>Consideration Shares</b>") at an issue price of RM0.88 per Consideration Share ("<b>Issue Price</b>") ("<b>Proposed Acquisition of Liannex Fleet</b>"); and</li><li>(b) Proposed acquisition of 5,324,400 ordinary shares in Yinson Power Marine Sdn. Bhd. ("<b>Yinson Power Marine</b>"), representing 51% ordinary shares in Yinson Power Marine, being one of the subsidiaries of Liannex Fleet, by Icon from Mr. Lim Han Weng for a purchase consideration of RM18.0 million to be wholly satisfied via the issuance of 20,454,545 Consideration Shares at the Issue Price ("<b>Proposed Acquisition of Yinson Power Marine</b>")</li></ul>
SSPA 2	<ul style="list-style-type: none"><li>(a) Proposed acquisition of 525,000 ordinary shares in Regulus Offshore Sdn. Bhd. ("<b>Regulus Offshore</b>"), representing 70% ordinary shares in Regulus Offshore, and 25,000,000 non-convertible redeemable preference shares ("<b>RPS</b>") in Regulus Offshore, by Icon from Yinson Offshore Services Sdn. Bhd. ("<b>Yinson Offshore</b>") for a purchase consideration</li></ul>

SSPA	Purpose
	<p>of RM136.0 million to be wholly satisfied via the issuance of 154,545,455 Consideration Shares at the Issue Price (<b>"Proposed Acquisition of Regulus Offshore"</b>); and</p> <p>(b) Proposed acquisition of 1 ordinary share in Yinson Camellia Sdn. Bhd. (<b>"Yinson Camellia"</b>), representing 100% of the issued share capital of Yinson Camellia, by Icon from Yinson Offshore for a purchase consideration of RM24.0 million to be wholly satisfied via the issuance of 27,272,727 Consideration Shares at the Issue Price (<b>"Proposed Acquisition of Yinson Camellia"</b>).</p>
SSPA 3	<p>(a) Proposed acquisition of 1 ordinary share in Yinson Port Ventures Pte Ltd (<b>"YPVPL"</b>), representing 100% of the issued and paid-up share capital of YPVPL and 10,289,000 redeemable convertible preference shares (<b>"RCPS"</b>) in YPVPL, by Icon from Yinson Capital Sdn. Bhd. (<b>"Yinson Capital"</b>) for a purchase consideration of RM16.9 million to be wholly satisfied via the issuance of 19,204,545 Consideration Shares at the Issue Price (<b>"Proposed Acquisition of YPVPL"</b>); and</p> <p>(b) Proposed acquisition of 1 ordinary share in Yinson Premier Limited (<b>"YPL"</b>), representing 100% of the issued and paid-up share capital of YPL, and 1,700,000 RCPS in YPL, by Icon from Yinson Capital for a purchase consideration of RM8.7 million to be wholly satisfied via the issuance of 9,886,364 Consideration Shares at the Issue Price (<b>"Proposed Acquisition of YPL"</b>).</p>
SSPA 4	<p>(a) Proposed acquisition of 49,000 ordinary shares in ICON Bahtera (B) Sdn. Bhd. (<b>"ICON Bahtera"</b>), representing 49% of the issued share capital of ICON Bahtera, and 3,011,000 non-convertible RPS in ICON Bahtera, by Icon from Zell Transportation Sdn. Bhd. (<b>"Zell Transportation"</b>) for a purchase consideration of RM33.7 million to be wholly satisfied via the issuance of 38,295,455 Consideration Shares at the Issue Price (<b>"Proposed Acquisition of ICON Bahtera"</b>); and</p> <p>(b) Proposed acquisition of 450,000 ordinary shares in ICON Waja (L) Inc. (<b>"ICON Waja"</b>), representing 15% of the issued and paid-up share capital in ICON Waja, by Icon from Zell Transportation for a purchase consideration of RM9.8 million to be wholly satisfied via the issuance of 11,136,364 Consideration Shares at the Issue Price (<b>"Proposed Acquisition of ICON Waja"</b>).</p>

The Company had on 25 November 2024 submitted the following applications:

- (a) Additional listing application for the listing and quotation of Consideration Shares in relation to the Proposed Acquisitions to Bursa Malaysia Securities Berhad; and
- (b) Application under the Foreign Exchange Policy Notice issued by Bank Negara Malaysia for the Proposed Acquisitions (save for Proposed Acquisition of Yinson Power Marine, Proposed Acquisition of Regulus Offshore and Proposed Acquisition of Yinson Camellia) to Bank Negara Malaysia.



The Proposed Acquisitions are subject to approval by the shareholders at a general meeting to be convened.

### **3. MATERIAL LITIGATION**

As at the LPD, save as disclosed below, the Group is not engaged in any material litigation, claim and/or arbitration either as plaintiff or defendant, which may have a material effect on the financial position or business of the Group and the Board is not aware of any proceedings pending or threatened, or any fact likely to give rise to any proceedings which may have a material effect on the financial position or business of the Group:

#### **(i) Icon Offshore Group Sdn. Bhd. ("IOG") vs Sapura Offshore Sdn. Bhd. ("Sapura Offshore")**

IOG, a wholly-owned subsidiary of the Company, had on 21 February 2022 filed a winding up petition at Shah Alam High Court pursuant to Sections 464(1)(b), 465(1)(e) and 466(1)(a) of the Act against Sapura Offshore due to the failure on the part of the Respondent to pay the total sum of RM3,620,085 to IOG.

Case Management was held on 8 June 2022 wherein IOG was informed that Sapura Offshore had obtained Ex-parte Restraining Order for 9 months and would expire on 10 March 2023. On 8 March 2023, there was another Case Management and Sapura Offshore has obtained another Ex-parte Restraining Order for 3 months and the next Case Management is fixed on 11 June 2023. Further extension of Restraining Order has been obtained by Sapura Offshore on 6 June 2023 for 9 months until 10 March 2024 and next management Case Management is fixed on 14 March 2024. Prior to the Case Management which was fixed on 14 March 2024, Sapura group has obtained an Ex-parte Restraining Order dated 7 March 2024 for another 3 months until 10 June 2024. As such the Court has now fixed the matter for case management on 14 June 2024. Further extension of Ex-parte restraining order dated 7 June 2024 was obtained by Sapura group for another 9 months extension until 10 March 2024 and next management meeting is fixed on 17 March 2025.

#### **(ii) IOG vs Sapura Pinewell Sdn. Bhd. ("Sapura Pinewell")**

IOG, had on 24 February 2022 initiated an action towards Sapura Pinewell for an amount outstanding of RM2,842,272 due to failure on Sapura Pinewell to pay the amount outstanding. A Judgment in Default was entered wherein Sapura Pinewell has to pay IOG the total sum of RM2,842,272 together with the interest at the rate of 1% on the outstanding amounts for each invoices from date of maturity until date of judgment and interest at the rate of 5% on RM2,842,272 from date of judgment until full settlement.

Upon failure of Sapura Pinewell to comply with the payment pursuant to the Judgment in Default and noting the Restraining Order was granted by the High Court of Malaya to Sapura Energy and its subsidiaries which includes Sapura Pinewell under Sections 366 and 368 of the Companies Act 2016. Case Management was held on 8 June 2022 wherein IOG was informed that Sapura Pinewell had obtained Ex-parte Restraining Order for 9 months and would expire on 10 March 2023. On 8 March 2023, there was another Case Management and Sapura Pinewell has obtained another Ex-parte Restraining Order for 3 months and the next Case Management is fixed on 11 June 2023. Further extension of Restraining Order has been obtained by Sapura Pinewell on 6 June 2023 for 9 months until 10 March 2024 and next management Case Management is fixed on 14 March 2024. Prior to the Case Management which was fixed on 14 March 2024, Sapura group has obtained an Ex-parte Restraining Order dated 7 March 2024 for another 3 months until 10 June 2024. As such the Court has now fixed the matter for case management on 14 June 2024. Further extension of Ex-parte restraining order dated 7 June 2024 was obtained by Sapura group for another 9 months extension until 10 March 2024 and next management meeting is fixed on 17 March 2025.

#### **4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the Registered Office of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan during normal office hours (except for public holidays) from the date of this Circular, up to and including the date of the forthcoming EGM:

- (i) The Constitution of Icon;
- (ii) The audited financial statements of the Group for the two (2) past financial years ended 31 December 2022 and 31 December 2023; and
- (iii) The material contracts referred to in Section 2 of this Appendix.

**[The rest of this page is intentionally left blank]**

# ICON OFFSHORE

## ICON OFFSHORE BERHAD

Registration No. 201201011310 (984830-D)  
(Incorporated in Malaysia)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“EGM”) of Icon Offshore Berhad (“Icon” or “Company”) will be held on a fully virtual basis via Online Meeting Platform with remote participation and electronic voting facilities provided by Boardroom Share Registrars Sdn Bhd at <https://meeting.boardroomlimited.my> on Monday, 27 January 2025 at 12:00 p.m. for the purpose of considering and if thought fit, passing with or without modifications, the following resolution:

#### **SPECIAL RESOLUTION**

#### **PROPOSED CHANGE OF THE COMPANY’S NAME FROM “ICON OFFSHORE BERHAD” TO “LIANSON FLEET GROUP BERHAD” (“PROPOSED CHANGE OF NAME”)**

**“THAT** the name of the Company be changed from “Icon Offshore Berhad” to “Lianson Fleet Group Berhad” with effect from the date of issuance of the Notice of Registration of New Name by the Companies Commission of Malaysia to the Company;

**AND THAT** the Directors and/or the Company Secretaries be and are hereby authorised and empowered to carry out all the necessary steps and formalities in effecting the Proposed Change of Name.”

#### **By Order of the Board**

**CHUA SIEW CHUAN (SSM PC NO. 201908002648) (MAICSA 0777689)**

**CHIN MUN YEE (SSM PC NO. 20198002785) (MAICSA 7019243)**

**TAN LOO EE (SSM PC. NO. 201908002686) (MAICSA 7063694)**

Company Secretaries

**3 January 2025**

#### **Notes:**

- (i) Members are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, “**participate**”) remotely at the EGM via the Remote Participation and Electronic Voting facilities (“**RPEV**”) provided by Boardroom Share Registrars Sdn. Bhd. via <http://meeting.boardroomlimited.my/>. Please follow the Procedures for RPEV provided in the Administrative Guide for the EGM and read the notes below in order to participate remotely via RPEV.
- (ii) In respect of deposited securities, only members whose names appear in the Record of Depositors on 20 January 2025 (“**General Meeting Record of Depositors**”) shall be eligible to attend, speak and vote at the EGM or appoint proxy(ies) to attend, participate, speak and vote in his stead.
- (iii) A member who is entitled to participate and vote at the EGM via RPEV is entitled to appoint up to two (2) proxies to participate and vote in his stead. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- (iv) A proxy may but does not need to be a member of the Company. Notwithstanding this, a member entitled to participate and vote at the EGM is entitled to appoint any person as his proxy to participate and vote instead of the member at the EGM. There shall be no restriction as to the qualification of the proxy. A proxy appointed to participate and vote at the EGM shall have the same rights as the member to speak at the EGM.
- (v) A member may appoint not more than 2 proxies to attend at the same EGM. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 (“**SICDA**”), it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds to which ordinary shares of the Company standing to the credit of the said securities account.
- (vi) Where a member or the authorised nominee appoints 2 proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.
- (vii) Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in 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. Where an exempt authorised nominee appoints 2 or

more proxies to attend and vote at the same EGM, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.

- (viii) The appointment of a proxy may be made by electronic means or in a hard copy form in the following manner and must be received by the Company not less than 48 hours before the time appointed for holding the EGM or at any adjournment thereof at which the person named in the appointment proposes to vote:
  - (a) By electronic form - The form of proxy can be electronically lodged with the Share Registrar of the Company via Boardroom Smart Investor Portal at <http://investor.boardroomlimited.com> (applicable to Individual Members, Corporate Shareholders, Authorised Nominee and Exempt Authorised Nominee). Kindly refer to the Administrative Guide on the procedures for electronic lodgement of form of proxy via Boardroom Smart Investor Portal.
  - (b) In hard copy form - In the case of an appointment made in hard copy form, the form of proxy must be deposited with the Share Registrar of the Company at Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan.
- (ix) Please refer to the Administrative Guide for shareholders/proxies attending the EGM for further details.

# ICON OFFSHORE

ICON OFFSHORE BERHAD  
[Registration No. 201201011310 (984830-D)]  
(Incorporated in Malaysia)

## ADMINISTRATIVE GUIDE FOR SHAREHOLDERS/PROXIES ATTENDING THE EXTRAORDINARY GENERAL MEETING ("EGM")

---

Date of EGM	:	Monday, 27 January 2025
Time	:	12:00 p.m.
Meeting Platform	:	<a href="https://meeting.boardroomlimited.my">https://meeting.boardroomlimited.my</a>
Mode of Communication	:	<ol style="list-style-type: none"><li>1. Type text in the meeting platform. The Messaging window facility will be opened concurrently with the Virtual Meeting Portal, i.e., one (1) hour before the EGM, which is from 11:00 a.m. on Monday, 27 January 2025.</li><li>2. Shareholders may submit questions in advance on the EGM resolutions commencing from 3 January 2025, and in any event no later than Saturday, 25 January 2025 at 12:00 p.m., via Boardroom's website at <a href="https://investor.boardroomlimited.com">https://investor.boardroomlimited.com</a> using the same user ID and password provided in Step 2 below and select "SUBMIT QUESTION" to pose questions ("Pre-EGM Meeting Questions").</li></ol>

### Dear Shareholders,

As part of safety measures for our shareholders, Icon Offshore Berhad's ("Company") EGM will be conducted virtually by way of live streaming and online remote voting using the Remote Participation and Electronic Voting ("RPEV") facilities without physical attendance by shareholders, proxies and corporate representatives.

In line with the Malaysian Code on Corporate Governance Practice 13.3, by conducting a virtual meeting, this would facilitate greater shareholder participation as it facilitates electronic voting and remote shareholders' participation.

With the RPEV facilities, you may exercise your right as a member of the Company to participate remotely (including pose questions to the Board of Directors and/or Management of the Company) and vote via electronic voting at the virtual EGM. alternatively, you may also appoint the Chairman of the Meeting as your proxy to attend and vote on your behalf at the virtual EGM.

Kindly ensure that you are connected to the internet at all times in order to participate and vote when our virtual EGM has commenced. Therefore, it is your responsibility to ensure that connectivity for the duration of the meeting is maintained. The dependent on the bandwidth and stability of the internet connection of the participants.

### **Entitlement to Participate in the Virtual EGM**

In respect of deposited securities, only members whose names appear on the General Meeting Record of Depositors as of 20 January 2025 shall be eligible to participate and vote at the virtual EGM or appoint proxy(ies)/corporate representatives to participate and vote on his/her/their behalf.

### **Voting Procedure**

1. The voting will be conducted by poll in accordance with Paragraph 8.29A of Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed Boardroom Share Registrars Sdn. Bhd. as Poll Administrator to conduct the poll by way of electronic voting (e-Voting) and SKY Corporate Services Sdn. Bhd. as Scrutineers to verify the poll results.
2. For the purposes of the virtual EGM, the remote participation and e-Voting will be carried out via the following voting devices: Personal smart mobile phones, tablets, or computers/laptops.
3. There are two (2) methods for members and proxies who wish to use their personal voting device to vote. The methods are:
  - Use QR Scanner Code given in the e-mail to you; OR
  - Go to the website URL <https://meeting.boardroomlimited.my>

4. The polling will only commence after the announcement of poll session being opened by the Chairman until such time when the Chairman announces the closure of poll.
5. The Scrutineers will verify the poll result reports upon closing of the poll session by the Chairman. Thereafter, the Chairman will declare whether the resolutions put to vote were successfully carried or not.
6. You must ensure that you are connected to the internet at all times in order to participate and vote remotely when the EGM has commenced. Therefore, it is your responsibility to ensure that connectivity for the duration of the EGM is maintained. Kindly note that the quality of the connectivity to Virtual Meeting Portal for live webcast as well as for remote online voting is dependent on the bandwidth and stability of the internet connection at the location of the remote participants.

### **Online Registration Procedure**

1. If you choose to participate in the meeting online, you will be able to view a live webcast of the Meeting, ask the board questions and submit your votes in real time whilst the meeting is in progress.
2. Kindly follow the steps below on how to request for a login ID and password.

#### **Step 1 Register Online with BSIP (for first-time registration only)**

*[Note: If you have already signed up with Boardroom Smart Investor Portal, you are not required to register again. You may proceed to Step 2. Submit a request for Remote Participation user ID and password.]*

- (a) Access website <https://investor.boardroomlimited.com>.
- (b) Click **<<Register>>** to sign up as a user.
- (c) Please select the correct account type i.e. sign up as **"Shareholder"** or **"Corporate Holder"**
- (d) Complete registration with all required information. Upload a softcopy of your or representative's MyKad/Identification Card (front and back) or Passport in JPEG, PNG, or PDF format (as the case maybe).
- (e) For corporate holder, kindly attach the authorization letter as well. Click **"Sign Up"**.
- (f) You will receive an e-mail from the BSIP Online for e-mail address verification. Click **"Verify E-mail Address"** to proceed with registration.
- (g) Once your e-mail address is verified, you will be re-directed to BSIP Online for verification of your mobile number. Click **"Request OTP Code"** and an OTP code will be sent to the registered mobile number. Click **"Enter"** to enter the OTP code to complete the process.
- (h) An e-mail will be sent to you within 1 business day informing you on the approval of your BSIP account. You can login to the BSIP at <https://investor.boardroomlimited.com> with the e-mail address and password that you have provided during the registration to proceed with the next step.

#### **Step 2 Submit Request for Remote Participation User ID and Password**

*[Note: The registration for remote access will be opened on 3 January 2025.]*

##### **For Individual or Corporate Shareholders**

- Login to <https://investor.boardroomlimited.com> using your user ID and password from Step 1 above.
- Select **"ICON OFFSHORE BERHAD EXTRAORDINARY GENERAL MEETING"** from the list of Meeting Events and click **"Enter"**.

##### **To attend the virtual EGM remotely**

- Click on **"Register for RPEV"**.
- Read and agree to the terms & conditions and enter your CDS account no. to submit your request.

##### **To Appoint Proxy (Individual, Corporate Shareholders & Authorised Nominee and Exempt Authorised Nominee) Via BSIP**

- Click on **"Submit eProxy Form"**.
- For Corporate Shareholders, please select the company you would like to be represented (if more than one (1) company).
- Enter your CDS Account Number and number of securities held.
- Select your proxy - either the Chairman of the meeting or individual named proxy(ies)
- Read and accept the General Terms and Conditions by clicking **"Next"**.
- Enter the required particulars of your proxy(ies).
- Indicate your voting instructions – **FOR** or **AGAINST** or **ABSTAIN**. If you wish to have your proxy(ies) to act upon his/her discretion, please indicate **DISCRETIONARY**.
- Click **"Apply"**.
- Download or print the eProxy form as acknowledgement.

**Note for Corporate Shareholders:** if you wish to appoint more than one (1) company, kindly click the home button and select **"Edit Profile"** in order to add Company name.

##### **Authorised Nominee and Exempt Authorised Nominee Via BSIP**

- Login to <https://investor.boardroomlimited.com> using your user ID and password from Step 1 above.
- Select **"ICON OFFSHORE BERHAD EXTRAORDINARY GENERAL MEETING"** from the list of Corporate Meetings and click **"Enter"**.
- Click on **"Submit eProxy Form"**.

- Select the company you would like to be represented (if more than one).
- Proceed to download the file format for **"Submission of Proxy Form"** from BSIP.
- Prepare the file for the appointment of proxies by inserting the required data.
- Proceed to upload the duly completed proxy appointment file.
- Review and confirm your proxy appointment and click **"Submit"**.
- Download or print the eProxy form as acknowledgement.

#### **Via email**

- For Corporate Shareholders/Authorised Nominees/Exempt Authorised Nominees/Attorneys, you may also write to [BSR.Helpdesk@boardroomlimited.com](mailto:BSR.Helpdesk@boardroomlimited.com) and provide the name of the shareholder, CDS account no. and the Certificate of Appointment of Corporate Representative or Proxy Form (as the case may be), a copy of MyKad or passport, and a valid email address are required.

Note: If you are the authorised representative for more than one (1) authorised nominee/exempt authorised nominee/corporate holder, kindly click the home button and select **"Edit Profile"** in order to add Company name

- (a) You will receive a notification from Boardroom that your request has been received and is being verified.
- (b) Upon system verification against the EGM's Record of Depositors, you will receive an e-mail from Boardroom either approving or rejecting your registration for remote participation.
- (c) You will also receive your remote participation user ID and password along with the e-mail from Boardroom if your registration is approved.
- (d) Kindly be informed that you will be receiving an e-mail from Boardroom on the registration for Virtual EGM.
- (e) **Please note that the closing time to submit your request is no later than 12:00 p.m. on 25 January 2025 (48 hours before the EGM).**

#### **Step 3 - Login to Virtual Meeting Portal**

*[Please note that the quality of the connectivity to Virtual Meeting Portal for live webcast as well as for remote online voting is highly dependent on the bandwidth and the stability of the Internet connectivity available at the location of the remote users.]*

- (a) The Virtual Meeting Portal will be open for login starting at 11:00 a.m. on 27 January 2025, one (1) hour before the commencement of the EGM.
- (b) Follow the steps given to you in the e-mail along with your remote access user ID and password to login to the Virtual Meeting portal. (Refer to Step 2(c) above).
- (c) The steps will also guide you on how to view the live webcast, ask questions and vote.
- (d) The live webcast will end, and the Messaging window will be disabled the moment the Chairman announces the closure of the EGM.
- (e) Thereafter, you can logout from Virtual Meeting Portal.

#### **Lodgment of Proxy Form**

If you are unable to attend the online EGM and wish to appoint the Chairman of the EGM as your proxy to vote on your behalf, please deposit your proxy form at the office of Boardroom Share Registrars Sdn. Bhd. at **11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan** no later than 12:00 p.m. on 25 January 2025 (48 hours before the EGM). Any alteration to the Form of Proxy must be initiated.

Alternatively, the proxy appointment may also be lodged electronically at <https://investorboardroomlimited.com>, which is free and available to Individual Members, Corporate Shareholders, Authorised Nominee and Exempt Authorised Nominee no later than 12:00 p.m. on 25 January 2025 (48 hours before the EGM). For further information, kindly refer to the **"Online Registration Procedure"** above.

**If you wish to participate in the EGM yourself, please do not submit any proxy form for the EGM. You will not be allowed to participate in the EGM together with a proxy appointed by you.**

#### **Revocation of Proxy**

If you have submitted your Form(s) of Proxy and subsequently decided to appoint another person or wish to participate in our online EGM yourself, please write in to [BSR.Helpdesk@boardroomlimited.com](mailto:BSR.Helpdesk@boardroomlimited.com) to revoke the earlier appointed proxy no later than 12:00 p.m. on 25 January 2025 (48 hours before the EGM). On revocation, your proxy(ies) will not be allowed to participate in the EGM. In such event, you should advise your proxy(ies) accordingly.

#### **Participation through Live Webcast, Question and Voting at the EGM**

The Chairman and the Board will endeavour their best to respond to the questions submitted by shareholders which are related to the resolutions to be tabled at the EGM.

All modes of communications are accepted for the purpose of posting questions to the Chairman and Board before or during the EGM. Shareholders are however encouraged to post questions via the online platform during the EGM.

Shareholders may proceed to cast votes on the proposed resolutions, which will be tabled at the EGM, upon the commencement of the meeting at the scheduled starting time. Shareholders are reminded to cast their votes before the poll is closed.

Shareholders who participate in the EGM are able to view the Company's presentation or slides via the live webcast.

### **Recording or Screen Capture of the Online EGM**

No recording or screen capture of the EGM proceeding is allowed without the prior written permission of the Company.

### **Enquiry**

Please email to the Company's Poll Administrator, Boardroom Share Registrars Sdn. Bhd. at [BSR.Helpdesk@boardroomlimited.com](mailto:BSR.Helpdesk@boardroomlimited.com) or **call the helpdesk number at 03-7890 4700** if you have queries pertaining to the RPEV, prior to the virtual EGM.

### **Personal Data Privacy**

By registering for the remote participation and electronic voting meeting and/or submitting the instrument appointing a proxy(ies) and/or representative(s), the member of the Company has consented to the use of such data for purposes of processing and administration by the Company (or its agents); and to comply with any laws, listing rules, regulations and/ or guidelines. The member agrees that he/she will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.



# ICON OFFSHORE

Registration No. 201201011310 (984830-D)  
(Incorporated in Malaysia)

## FORM OF PROXY

CDS Account No.	
No. of ordinary shares held	
Contact no.	

I/We, \_\_\_\_\_ NRIC/Passport/Registration No.: \_\_\_\_\_  
(Full name in block letters)

of \_\_\_\_\_  
(Full address)

being a \*member/members of Icon Offshore Berhad ("Company"), hereby appoint the following person(s):

Proxy	Full Name (in Block Letters) as per NRIC/Passport	Tel. No.	NRIC/Passport No.	No. of shares	%
1					
	Email Address: _____				
2					
	Email: Address: _____				

or failing \*him/her, the Chairman of the Meeting as \*my/our proxy to vote for \*me/us on \*my/our behalf at the Extraordinary General Meeting ("EGM") of the Company to be held on a fully virtual basis via Online Meeting Platform with remote participation and electronic voting facilities provided by Boardroom Share Registrars Sdn Bhd at <https://meeting.boardroomlimited.my> on Monday, 27 January 2025 at 12:00 p.m.

The proxy is to vote on the business before the EGM as indicated below (if no indication is given, the proxy will vote as he/she thinks fit or abstain from voting):

Special Resolution	FOR	AGAINST
Proposed change of the Company's name from "Icon Offshore Berhad" to "Lianson Fleet Group Berhad"		

\* strike out whichever not applicable

As witness \*my/our hand this ..... day of ..... 2025

.....  
Signature/Common seal

### Notes:

- Members are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "**participate**") remotely at the EGM via the Remote Participation and Electronic Voting facilities ("**RPEV**") provided by Boardroom Share Registrars Sdn. Bhd. via <http://meeting.boardroomlimited.my/>. Please follow the Procedures for RPEV provided in the Administrative Guide for the EGM and read the notes below in order to participate remotely via RPEV.
- In respect of deposited securities, only members whose names appear in the Record of Depositors on 20 January 2025 ("**General Meeting Record of Depositors**") shall be eligible to attend, speak and vote at the EGM or appoint proxy(ies) to attend, participate, speak and vote in his stead.
- A member who is entitled to participate and vote at the EGM via RPEV is entitled to appoint up to two (2) proxies to participate and vote in his stead. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- A proxy may but does not need to be a member of the Company. Notwithstanding this, a member entitled to participate and vote at the EGM is entitled to appoint any person as his proxy to participate and vote instead of the member at the



EGM. There shall be no restriction as to the qualification of the proxy. A proxy appointed to participate and vote at the EGM shall have the same rights as the member to speak at the EGM.

- (v) A member may appoint not more than 2 proxies to attend at the same EGM. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("**SICDA**"), it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds to which ordinary shares of the Company standing to the credit of the said securities account.
- (vi) Where a member or the authorised nominee appoints 2 proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.
- (vii) Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in 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. Where an exempt authorised nominee appoints 2 or more proxies to attend and vote at the same EGM, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- (viii) The appointment of a proxy may be made by electronic means or in a hard copy form in the following manner and must be received by the Company not less than 48 hours before the time appointed for holding the EGM or adjourned general meeting at which the person named in the appointment proposes to vote:
  - (a) By electronic form - The form of proxy can be electronically lodged with the Share Registrar of the Company via Boardroom Smart Investor Portal at <http://investor.boardroomlimited.com> (applicable to Individual Members, Corporate Shareholders, Authorised Nominee and Exempt Authorised Nominee). Kindly refer to the Administrative Guide on the procedures for electronic lodgement of form of proxy via Boardroom Smart Investor Portal.
  - (b) In hard copy form - In the case of an appointment made in hard copy form, the form of proxy must be deposited with the Share Registrar of the Company at Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan.
- (ix) Please refer to the Administrative Guide for shareholders/proxies attending the EGM for further details.

Fold this flap for sealing

Then fold here

AFFIX  
STAMP

**SHARE REGISTRAR**  
**Boardroom Share Registrars Sdn. Bhd.**  
Reg No. 199601006647 (378993-D)

11th Floor, Menara Symphony  
No. 5, Jalan Professor Khoo Kay Kim  
Seksyen 13  
46200 Petaling Jaya  
Selangor Darul Ehsan

1st fold here

