

**LIANSON FLEET GROUP BERHAD**

(formerly known as 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 Lianson Fleet Group Berhad (formerly known as ICON Offshore Berhad) (“LFG” or “Company”) will be held at Banquet Hall, Level 1 (Main Lobby), Kuala Lumpur Golf & Country Club, 60000 Kuala Lumpur, Wilayah Persekutuan, Malaysia on Thursday, 26 June 2025 at 12:00 p.m. or immediately following the conclusion or adjournment (as the case may be) of the Company’s Thirteenth Annual General Meeting scheduled to be held at the same venue on the same day at 10:00 a.m., whichever is later, for the purpose of considering and if thought fit, passing with or without modifications, the following resolutions:

**ORDINARY RESOLUTION 1**

**PROPOSED EXEMPTION TO MR. LIM HAN WENG (“MR. LHW”) AND PERSONS ACTING IN CONCERT WITH HIM (“PAC GROUP”) FROM THE OBLIGATION TO UNDERTAKE A MANDATORY TAKE-OVER OFFER FOR ALL THE REMAINING ORDINARY SHARES IN LFG AND WARRANTS 2020/2028 ISSUED BY LFG (“WARRANTS A”) NOT ALREADY OWNED BY THEM AFTER THE ISSUANCE AND ALLOTMENT OF 227,272,727 NEW ORDINARY SHARES IN LFG (“LFG SHARES”) AT AN ISSUE PRICE OF RM0.88 PER LFG SHARE (“ISSUE PRICE”) FOR THE SETTLEMENT OF THE PURCHASE CONSIDERATION FOR THE FOLLOWING:**

- (I) **PROPOSED ACQUISITION OF 100 ORDINARY SHARES IN LIANNEX FLEET PTE LTD (“LIANNEX FLEET”), REPRESENTING 100% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF LIANNEX FLEET, BY LFG FROM LIANNEX CORPORATION (S) PTE LTD (“LIANNEX CORPORATION”) FOR A PURCHASE CONSIDERATION OF RM182.0 MILLION TO BE WHOLLY SATISFIED VIA THE ISSUANCE AND ALLOTMENT OF 206,818,182 LFG SHARES AT THE ISSUE PRICE (“PROPOSED ACQUISITION OF LIANNEX FLEET”); AND**
- (II) **PROPOSED ACQUISITION OF 5,324,400 ORDINARY SHARES IN YINSON POWER MARINE SDN BHD (“YINSON POWER MARINE”), REPRESENTING 51% OF THE ISSUED SHARE CAPITAL OF YINSON POWER MARINE, BY LFG FROM MR. LHW FOR A PURCHASE CONSIDERATION OF RM18.0 MILLION TO BE WHOLLY SATISFIED VIA THE ISSUANCE AND ALLOTMENT OF 20,454,545 LFG SHARES AT THE ISSUE PRICE (“PROPOSED ACQUISITION OF YINSON POWER MARINE”),**

**(COLLECTIVELY REFERRED TO AS “APPROVED ACQUISITIONS”)**

**PURSUANT TO SUBPARAGRAPH 4.08(1)(A) OF THE RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS ISSUED BY SECURITIES COMMISSION MALAYSIA (“SC”) (“RULES”)**

“THAT subject to the relevant approvals from the SC and/or any other relevant authorities and/or parties being obtained (if required), and to such conditions as may be imposed by the SC, approval be and is hereby given to the PAC Group to be exempted from the obligation to undertake a mandatory take-over offer for all the remaining LFG Shares and Warrants A not already owned by them after the issuance and allotment of 227,272,727 LFG Shares at the Issue Price as settlement of the purchase consideration for the Approved Acquisitions pursuant to subparagraph 4.08(1)(a) of the Rules (“Proposed Exemption”).

**AND THAT** the Board of the Directors (“Board”) (save for the Interested Director) be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give full effect to the Proposed Exemption with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things for and on behalf of the Company in any manner as they may deem fit, necessary and/or expedient to implement, finalise, and give full effect to the Proposed Exemption.”

**ORDINARY RESOLUTION 2**

**PROPOSED VARIATION TO CERTAIN CLAUSES OF THE CONDITIONAL SHARE SALE AND PURCHASE AGREEMENT DATED 22 NOVEMBER 2024 BETWEEN LFG AND LIANNEX CORPORATION AND MR. LHW (“VENDORS”) FOR THE APPROVED ACQUISITIONS (“SSPA”) (“PROPOSED VARIATION”)**

“THAT, subject to the passing of Ordinary Resolution 1 and pursuant to Paragraph 8.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to LFG, to vary certain clauses of the SSPA as disclosed in the circular to shareholders of LFG dated 10 January 2025 and in accordance with the terms and conditions stipulated in the supplemental share sale and purchase agreement to the SSPA dated 9 May 2025 between LFG and the Vendors for the Proposed Variation, of which the salient terms are set out in Appendix I of the circular to shareholders of LFG dated 11 June 2025 (“Circular”).

**AND THAT** the Board (save for Interested Director) be and is hereby authorised to sign, execute and deliver, on behalf of LFG, all necessary documents, and to take all steps and do all acts and things as may be required to give effect to and to complete the Proposed Variation with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities and/or parties and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Variation.”

By Order of the Board

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

**CHIN MUN YEE (SSM PC NO. 201908002785) (MAICSA 7019243)**

Company Secretaries

11 June 2025

**Notes:**

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 19 June 2025 (General Meeting Record of Depositors) shall be eligible to attend, speak, and vote at the EGM of the Company or appoint proxy(ies) to attend, participate, speak and vote in his/her stead.
2. A member who is entitled to participate and vote at the EGM of the Company is entitled to appoint up to two (2) proxies to participate and vote in his/her stead. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
3. 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 of the Company is entitled to appoint any person as his/her proxy to participate and vote instead of the member at the EGM of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to participate and vote at the EGM of the Company shall have the same rights as the member to speak at the EGM of the Company.
4. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 (“SICDA”) (“authorised nominee”), it may appoint at least one (1) proxy but not more than two (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.
5. Where an authorised nominee appoints two (2) proxies, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
6. Where a member is an exempt authorised nominee that holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (“omnibus account”) (“exempt authorised nominee”), there is no limit to the number of proxies that the exempt authorised nominee may appoint in respect of each omnibus account it holds. Where an exempt authorised nominee appoints two (2) or more proxies to attend and vote at the same meeting, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings 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 the SICDA.
7. 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 of the Company 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 <https://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 the form of proxy via the 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 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan.
8. Please refer to the Administrative Guide for shareholders/proxies/corporate representatives attending the EGM of the Company for further details.



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**ADMINISTRATIVE GUIDE FOR SHAREHOLDERS/PROXIES/CORPORATE REPRESENTATIVES  
ATTENDING THE EXTRAORDINARY GENERAL MEETING (“EGM” OR “MEETING”)**

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Date of EGM	:	Thursday, 26 June 2025
Time	:	12:00 p.m. or immediately following the conclusion or adjournment (as the case may be) of the Company's Thirteenth Annual General Meeting scheduled to be held at the same venue on the same day at 10:00 a.m., whichever is later
Venue	:	Banquet Hall, Level 1 (Main Lobby), Kuala Lumpur Golf & Country Club, 60000 Kuala Lumpur, Wilayah Persekutuan

**PARKING**

1. Please park at the Multi-Storey Car Park.
2. Proceed to Level 2 and take the buggy to the Main Lobby.

**REGISTRATION**

1. Registration will start at 8:00 a.m. and will remain open until the conclusion of the EGM or such time as may be determined by the Chairman of the Meeting.
2. Please read the signage to ascertain the registration area to register yourself for the Meeting and join the queue accordingly.
3. Please produce your original MyKad/Identity Card (“IC”) or Passport (for foreigners) to the registration staff for verification and ensure you collect your MyKad/IC or Passport thereafter.
4. Upon verification and successful registration:-
  - (a) An identification wristband will be provided at the registration counter.
  - (b) A special QR code will be generated for shareholders, proxies, authorised representatives, and attorneys to scan and access the e-poll system using their own smartphone/tablet.
  - (c) If you are attending the EGM as a shareholder as well as a proxy, you will be registered once and will only be given one identification wristband. No person will be allowed to enter the meeting hall without a wristband.
5. There will be no replacement in the event that you lose or misplace your identification wristband.
6. After registration, please vacate the registration area immediately and proceed to the meeting hall.
7. No person will be allowed to register on behalf of another person, even with the original MyKad/IC or Passport of that other person.
8. The registration counter will handle only verification of identity and registration. If you have any enquiries, please proceed to the Help Desk located next to the registration counter.

**VOTING PROCEDURE**

1. The voting procedure will be conducted by poll in accordance with Paragraph 8.29A of Bursa Malaysia Securities Berhad's (“Bursa Malaysia”) Main Market Listing Requirements. The Company appointed Boardroom Share Registrars Sdn. Bhd. (“Boardroom”) as the “Poll Administrator” to conduct the poll by way of electronic voting (“e-voting”) and SKY Corporate Services Sdn. Bhd. as the “Scrutineers” to verify and validate the poll results.
2. For purposes of this EGM, e-voting may be carried out. Please follow the instructions given for the e-polling process.

## **LODGEMENT OF FORM OF PROXY**

1. If you are unable to attend the EGM in person and wish to appoint the Chairman of the Meeting or another person as your proxy to vote on your behalf, the instrument appointing proxy(ies) may be made in the following manner not less than forty-eight (48) hours before the time for holding the EGM or any adjournment thereof:-

- (a) In hardcopy form

Deposit at the office of the Share Registrar of the Company, 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. Any alteration to the Form of Proxy must be initialled.

- (b) By electronic means

The Form of Proxy may also be electronically lodged with the Share Registrar's website, Boardroom Smart Investor Portal ("BSIP") at <https://investor.boardroomlimited.com>.

For further information, kindly refer to the steps below for proxy appointment via BSIP.

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

*[Note: If you have already signed up with BSIP, you are not required to register again]*

- (a) Access the website at <https://investor.boardroomlimited.com>.
- (b) Click "**Register**" to sign up as a user.
- (c) Complete registration with all the required information. Upload and attach a soft copy of your MyKad/IC (front and back) or Passport. Click "Register".
- (d) You will receive an email from BSIP Online for email address verification. Click on "**Verify Email Address**" from the email received to continue with the registration.
- (e) For corporate shareholders, kindly upload the authorisation letter as well. Click "**Sign up**".
- (f) Once your email address is verified, you will be re-directed to BSIP Online for verification of your mobile number.
- (g) Click on "**Request OTP Code**", and an OTP code will be sent to the registered mobile number. You will need to enter the OTP code and click "**Enter**" to complete the process.
- (h) Once your mobile number is verified, registration of your new BSIP account will be pending for final verification.
- (i) An email will be sent to you to inform you of the approval of your BSIP account within one (1) business day. Subsequently, you can login at <https://investor.boardroomlimited.com> with the email address and password filled up by you during the registration to proceed.

### **For Individual/Corporate Shareholders**

- i. Log in to <https://investor.boardroomlimited.com>
- ii. Select "**Lianson Fleet Group Berhad Extraordinary General Meeting**" from the list of Meeting Event(s) and click "**Enter**".
- iii. Click "Submit eProxy Form".
- iv. For Corporate Shareholders, select the company you would like to represent (if more than one). (*BSIP now facilitates registration of Corporate Shareholders*).
- v. Enter your CDS account number and the number of shares held. Read and accept the General Terms and Conditions by clicking "Next".
- vi. Then, insert your proxy details and voting instructions. If you wish your proxy(ies) to act upon his/her/their discretion, please indicate "Discretionary".
- vii. Review and confirm your proxy(ies) appointment and click "Next".
- viii. Download or print the eProxy form as an acknowledgement.

### **For Authorised Nominees and Exempt Authorised Nominees**

- i. Log in to <https://investor.boardroomlimited.com>
- ii. Select "**Lianson Fleet Group Berhad Extraordinary General Meeting**" from the list of Meeting Event(s) and click "**Enter**".
- iii. Click "Submit eProxy Form".
- iv. Select the company you would like to represent (if more than one).
- v. Proceed to download the file format for "Submission of Proxy Form".
- vi. Prepare the file for the appointment of proxy(ies) by inserting the required data.
- vii. Proceed to upload the duly completed Proxy Appointment file.

- viii. Review and confirm your proxy(ies) appointment(s) and click "Submit".
- ix. Download or print the eProxy form as an acknowledgement.

#### **REVOCATION OF PROXY**

If you have submitted your Form of Proxy prior to the EGM and subsequently decide to appoint another person or wish to participate in the EGM yourself, please write in to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com) or via electronic means (as the case may be) to revoke the earlier appointed proxy(ies) at least forty-eight (48) hours before the EGM or proceed to Help Desk Counter on the EGM day for proxy revocation. Upon revocation, your proxy(ies) will not be allowed to participate in the EGM. In such event, you should inform your proxy(ies) accordingly.

#### **RECORDING OR PHOTOGRAPHY AT EGM**

No recording or any other form of recording or photography of the EGM's proceedings is allowed without prior written permission of the Company.

#### **GIFT POLICY**

There will be **NO DISTRIBUTION** of door gifts for shareholders/proxies/corporate representatives who join or participate in the EGM.

#### **CIRCULAR – GO DIGITAL & PAPERLESS**

1. As part of our commitment to sustainable practices, the Circular to Shareholders dated 11 June 2025 can be downloaded from our website at [www.lianson.com](http://www.lianson.com) under Investor Relations as well as Bursa Malaysia's website at [www.bursamalaysia.com](http://www.bursamalaysia.com) under Company Announcements. There will be **NO DISTRIBUTION** of the said Circular during the meeting.
2. If you wish to request the printed copy of the Circular to Shareholders dated 11 June 2025, please forward your request by completing the Request Form provided by us.

#### **ENQUIRY**

For enquiries on the voting procedure and e-polling process, please refer to the Boardroom during office hours (Monday to Friday from 8:30 a.m. to 5:30 p.m.):

Help Desk  
Boardroom Share Registrars Sdn. Bhd.  
Telephone No. : +603-7890 4700  
Email : [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com)

#### **PERSONAL DATA PROTECTION CONSENT**

The processing of your personal data is subject to Lianson Fleet Group's Privacy Notice, as published on its website.



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## FORM OF PROXY

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

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

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

being a \*member/members of **Lianson Fleet Group Berhad** (formerly known as 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 ordinary 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 at Banquet Hall, Level 1 (Main Lobby), Kuala Lumpur Golf & Country Club, 60000 Kuala Lumpur, Wilayah Persekutuan on Thursday, 26 June 2025 at 12:00 p.m. or immediately following the conclusion or adjournment (as the case may be) of the Company's Thirteenth Annual General Meeting scheduled to be held at the same venue on the same day at 10:00 a.m., whichever is later.

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):

Ordinary Resolution	FOR	AGAINST
Proposed Exemption		
Proposed Variation		

\* *strike out whichever not applicable*

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

.....  
Signature/Common seal

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2. A member who is entitled to participate and vote at the EGM of the Company is entitled to appoint up to two (2) proxies to participate and vote in his/her stead. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
3. 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 of the Company is entitled to appoint any person as his/her proxy to participate and vote instead of the member at the EGM of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to participate and vote at the EGM of the Company shall have the same rights as the member to speak at the EGM of the Company.
4. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA") ("authorised nominee"), it may appoint at least one (1) proxy but not more than two (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.
5. Where an authorised nominee appoints two (2) proxies, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.

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

11<sup>th</sup> Floor, Menara Symphony,  
No. 5, Jalan Prof. Khoo Lay Kim  
Seksyen 13  
46200 Petaling Jaya  
Selangor Darul Ehsan

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STAMP

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6. Where a member is an exempt authorised nominee that holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**") ("**exempt authorised nominee**"), there is no limit to the number of proxies that the exempt authorised nominee may appoint in respect of each omnibus account it holds. Where an exempt authorised nominee appoints two (2) or more proxies to attend and vote at the same meeting, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings 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 the SICDA.
7. 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 of the Company 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 <https://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 the form of proxy via the 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 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan.
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