



**PERDANA PETROLEUM BERHAD**

(199501042909 | 372113-A)

# EXTRAORDINARY GENERAL MEETING

PROPOSED SHARE CAPITAL REDUCTION

20 MAY 2026

# Welcome Address

**Datuk Dr Abd Hapiz bin Abdullah**  
Independent Non-Executive Chairman



**Presentation by**

**Kenanga Investment Bank Berhad**

**Circular to**

**Shareholders and RCPS Holders**

**for the Proposed Share Capital Reduction**

*All definitions used in the presentation shall have the same meanings as the words and expressions defined in the Circular in relation to the Proposed Share Capital Reduction dated 28 April 2026.*



The background is a grayscale aerial photograph of a dense urban skyline, likely Kuala Lumpur, Malaysia, featuring numerous high-rise buildings and skyscrapers. A large, semi-transparent red graphic element is positioned on the left side, resembling a stylized letter 'R' or a similar shape. On the right side, there is a red outline of a teardrop or leaf-like shape. The text is centered in the middle of the image.

# DETAILS OF THE PROPOSED SHARE CAPITAL REDUCTION

## Details of the Proposed Share Capital Reduction

### Indicative Terms

➤➤➤ The Proposed Share Capital Reduction entails the reduction and cancellation of RM600.00 million of the issued share capital of Perdana pursuant to Section 116 of the Act.

➤➤➤ The credit arising from the Proposed Share Capital Reduction shall be utilised to set off the accumulated losses of the Company.

### Proforma effects of the Proposed Share Capital Reduction

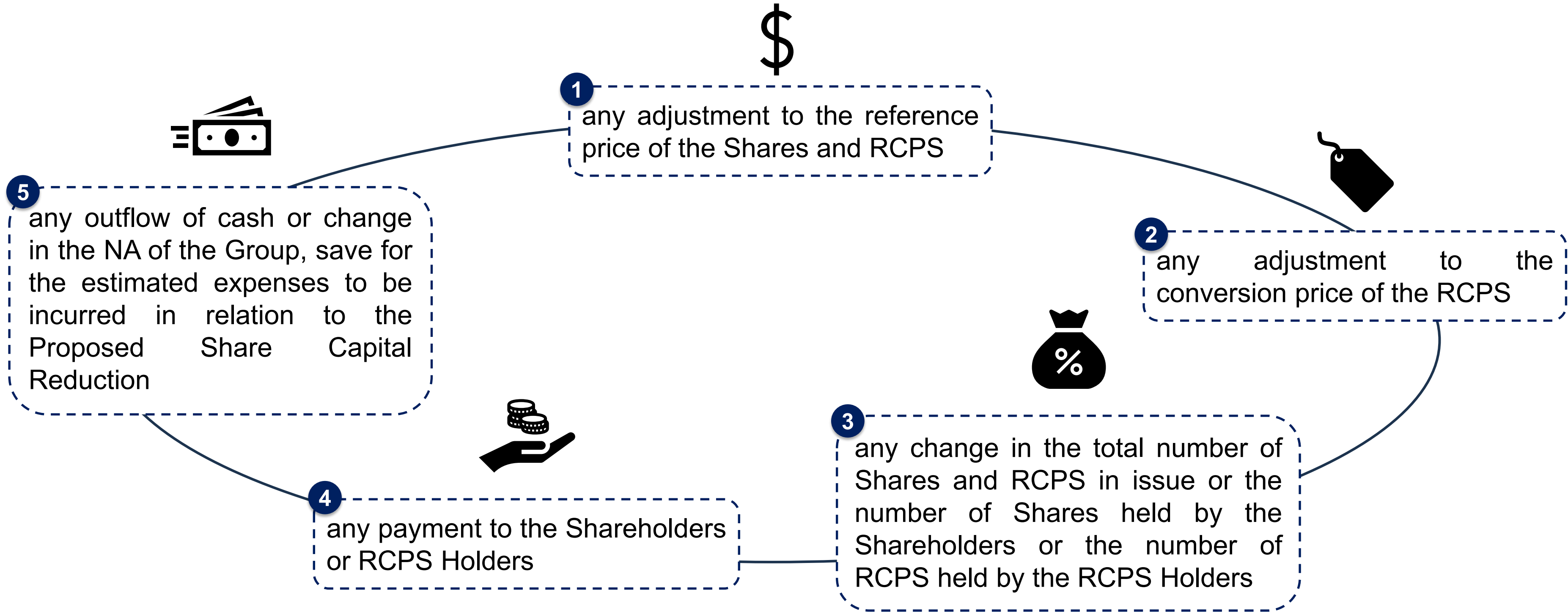
Audited as at 31 December 2025	Group (RM'000)	Company (RM'000)
Accumulated losses	<sup>(1)</sup> (193,442)	(573,340)
Credit arising from the Proposed Share Capital Reduction	600,000	600,000
Estimated expenses of the Proposed Share Capital Reduction <sup>(2)</sup>	(350)	(350)
<b>Resultant retained earnings</b>	<b>406,208</b>	<b>26,310</b>

#### Notes:

- 1) The audited accumulated losses of the Group as at 31 December 2025 were primarily attributed to losses incurred in the previous financial years, due to lower fleet utilisation during periods of industry downturn coupled with huge impairment losses on the Group's fleet assets on account of specific vessels' useful life revision.
- 2) The estimated expenses mainly comprise professional fees together with other incidental costs relating to the Proposed Share Capital Reduction which will be funded through the Group's internally generated funds.

## Details of the Proposed Share Capital Reduction

»»» For avoidance of doubt, the Proposed Share Capital Reduction will **NOT** result in:



The background is a grayscale aerial photograph of a dense urban skyline, likely Kuala Lumpur, Malaysia, featuring numerous skyscrapers and buildings. A large, semi-transparent red graphic element is positioned on the left side, resembling a stylized letter 'R' or a large bracket. On the right side, there is a red outline of a teardrop or leaf-like shape. The text is centered in the middle of the image.

# RATIONALE FOR THE PROPOSED SHARE CAPITAL REDUCTION

## Rationale for the Proposed Share Capital Reduction

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The rationale for the Proposed Share Capital Reduction are as follows:

- ▶▶▶ to reflect more accurately the value of the underlying assets and financial position of the Company. The Proposed Share Capital Reduction will enable the Company to eliminate its accumulated losses and realign its issued share capital with its current financial position.
- ▶▶▶ to enhance the Group's credibility with its customers, financiers and financial institutions, thus potentially improving its access to credit facilities and strengthening its relationships with its suppliers, investors and other stakeholders following the reduction of the Company's accumulated losses.
- ▶▶▶ to enhance the Company's ability to declare and pay dividends out of its retained earnings in the future, as and when appropriate.
- ▶▶▶ to optimize the Group's capital structure, providing a stronger financial platform to support the Group's future growth initiatives and strategic opportunities.



The background is a grayscale aerial photograph of a city skyline, featuring numerous skyscrapers and buildings. On the left side, there is a large, solid red graphic element that resembles a stylized letter 'R' or a similar shape. On the right side, there is a red outline of a shape that looks like a stylized leaf or a teardrop. The text is centered in the middle of the image.

# EFFECTS OF THE PROPOSED SHARE CAPITAL REDUCTION

## Effects of the Proposed Share Capital Reduction

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The effects of the Proposed Share Capital Reduction are illustrated based on the following scenarios:

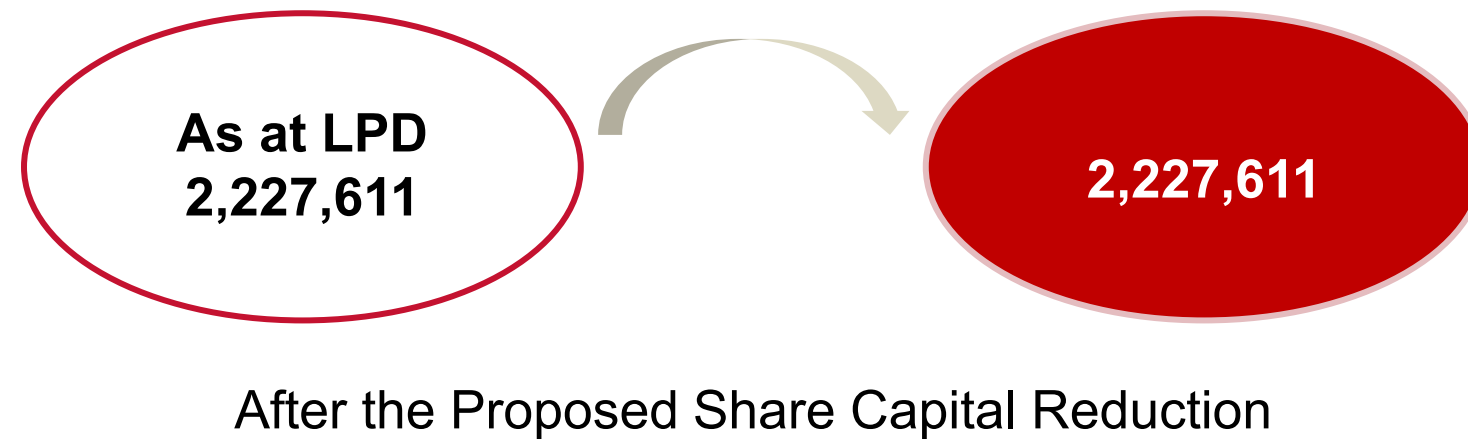
- Minimum scenario** : Assuming none of the outstanding 14,489,507 RCPS as at the LPD are converted into new Shares prior to the implementation of the Proposed Share Capital Reduction
- Maximum scenario** : Assuming all of the outstanding 14,489,507 RCPS as at the LPD are converted into new Shares at the conversion price of RM0.325 prior to the implementation of the Proposed Share Capital Reduction



## Effects of the Proposed Share Capital Reduction

### Minimum Scenario

#### Issued Share Capital – No. of Shares ('000)



#### Issued Share Capital – Shares (RM '000)



### NA Per Share and Gearing



**Notes:**

\* Negligible

1) After accounting for the conversion of 157,800 RCPS at the conversion price of RM0.325

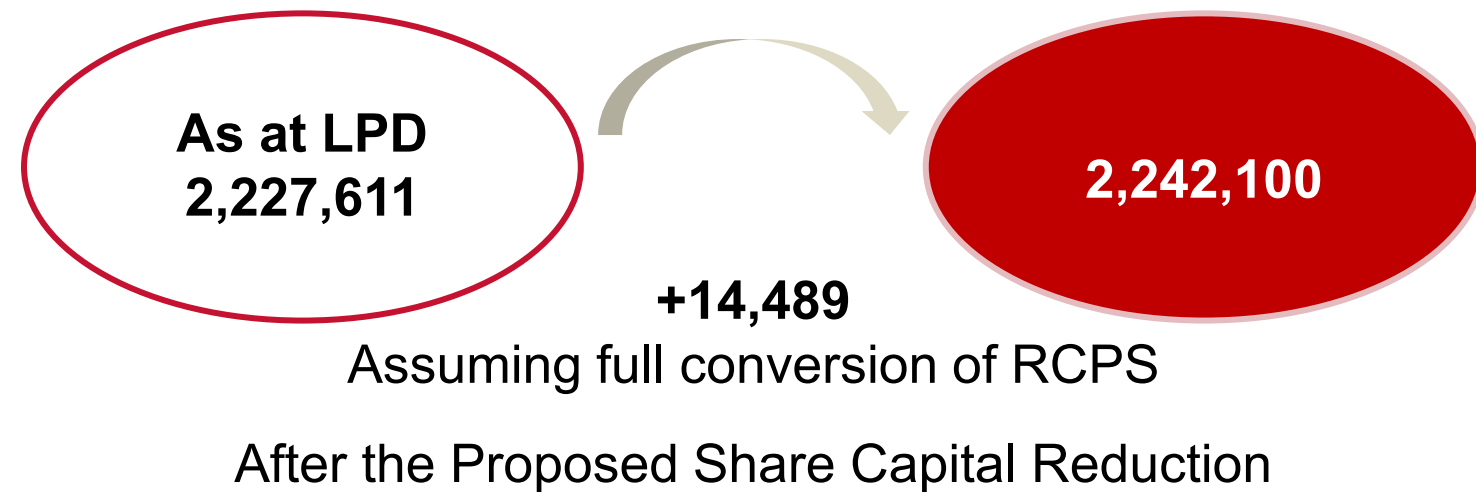
2) After taking into consideration the estimated expenses pertaining to the Proposed Share Capital Reduction amounting to approximately RM0.35 million.



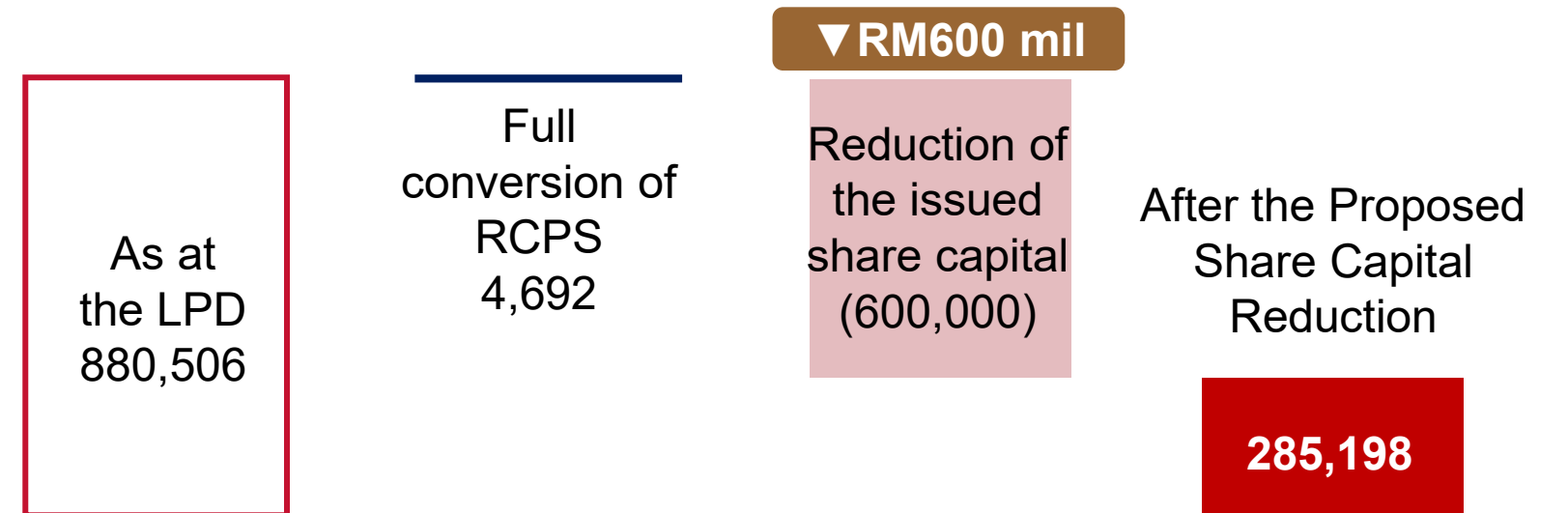
## Effects of the Proposed Share Capital Reduction

### Maximum Scenario

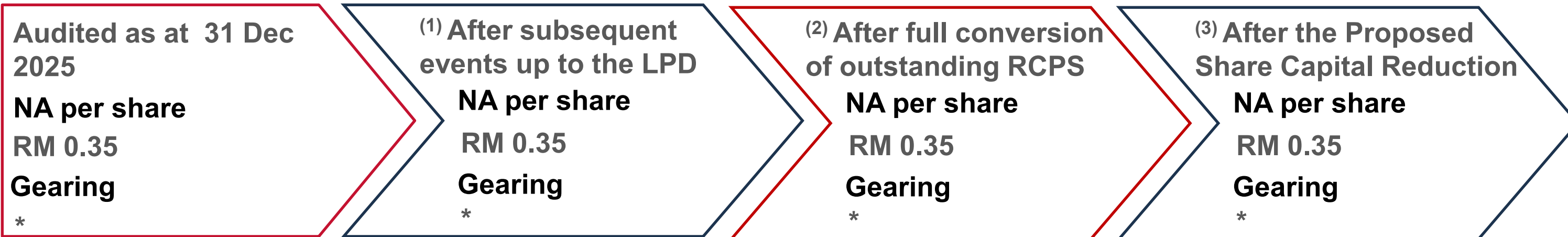
#### Issued Share Capital – No. of Shares ('000)



#### Issued Share Capital – Shares (RM '000)



### NA Per Share and Gearing



**Notes:**

\* Negligible

1) After accounting for the conversion of 157,800 RCPS at the conversion price of RM0.325

2) Assuming full conversion of the outstanding 14,489,507 RCPS at the conversion price of RM0.325

3) After taking into consideration the estimated expenses pertaining to the Proposed Share Capital Reduction amounting to approximately RM0.35 million.

## Effects of the Proposed Share Capital Reduction

The Proposed Share Capital Reduction would **NOT** have the following effects:

### 1 Substantial Shareholders' shareholding

The Proposed Share Capital Reduction will not have any effect on the substantial Shareholders' shareholding in Perdana as the Proposed Share Capital Reduction does not involve any issuance of new Shares.

### 2 Earnings and EPS

The Proposed Share Capital Reduction will not have any effect on the Group's earnings and EPS for the FYE 31 December 2026.

### 3 Convertible securities

As at the LPD, save for the outstanding 14,489,507 RCPS, Perdana does not have any other convertible securities in issue.

The Proposed Share Capital Reduction will not give rise to any adjustment to the conversion price and / or the number of outstanding RCPS.

An aerial view of a city skyline, likely Kuala Lumpur, featuring numerous high-rise buildings and a prominent tower. The image is overlaid with a large red gear graphic on the left side and a red leaf-like graphic on the right side. The text "APPROVALS REQUIRED" is centered in the middle of the image.

**APPROVALS REQUIRED**

## Approvals Required

The Proposed Share Capital Reduction is subject to the following being obtained:



### Extraordinary General Meeting ("EGM")

Shareholders' and RCPS Holders'  
approval

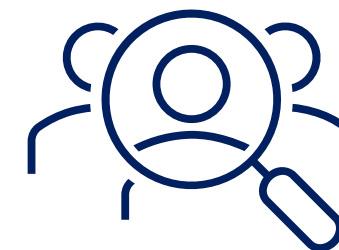


Approval or consent of the Group's  
financiers, creditors or other  
contracting parties, if applicable



### High Court of Malaya

Order by the Court pursuant to Section  
116 of the Act



Approval, waiver and / or consent of  
any other relevant regulatory  
authorities and / or parties





**ESTIMATED TIMEFRAME  
FOR COMPLETION**

## Estimated Timeframe for Completion

The tentative timetable for the Proposed Share Capital Reduction is as follows:

Date	Events
20 May 2026	❖ EGM for the Proposed Share Capital Reduction
June 2026	❖ Application to seek the confirmation from the Court for the Proposed Share Capital Reduction
August 2026	❖ Lodgement of the sealed Court order of the Court with the Registrar of Companies ❖ Completion of the Proposed Share Capital Reduction



# QUESTIONS & ANSWER



# SPECIAL RESOLUTION

Proposed  
**Reduction and cancellation of RM600.00 million**  
of the issued share capital of the company  
pursuant to Section 116 of the Companies Act 2016  
("Proposed Share Capital Reduction")



## Ordinary Shares



Scan the meeting QR code before voting begins.



Request camera permission and change to back camera for scanning.



Scan the passcode on your wristband.



Voting page will be preloaded to you.  
Verify the information display are accurate.



Indicate your voting instructions –  
“FOR” or “AGAINST” or “ABSTAIN” and Click “Confirm votes” button.



Review your votes cast and click on “Confirm” to submit.

## Redeemable Convertible Preference Shares



**Poll verification in progress.  
Stay tuned.**

**Light refreshment  
is served at the foyer.**



# Poll Result

## Result On Voting By Poll

Resolution(s)	Votes For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Special Resolution	1,430,106,157	100.0000	0	0.0000	1,430,106,157	100.0000

An aerial photograph of a city skyline, likely Kuala Lumpur, Malaysia, featuring numerous high-rise buildings and a dense urban landscape. The image is overlaid with a teal color filter and decorative white geometric shapes, including a large stylized 'S' on the left and a circular shape on the right. The text 'THANK YOU' is centered in a bold, white, sans-serif font.

**THANK YOU**