



SONA PETROLEUM BERHAD

(Company No.: 945626-P)

(Incorporated in Malaysia under the Companies Act, 1965)

Registered Office

B-13-15, Level 13
Menara Prima Tower B
Jalan PJU 1/39
Dataran Prima
47301 Petaling Jaya
Selangor Darul Ehsan

14 April 2016

Board of Directors

Andreas Johannes Raymundus van Strijp (*Independent Non-Executive Chairman*)
Dato' Sri Hadian Bin Hashim (*Non-Independent Executive Director, Managing Director*)
Dato' Maznah Binti Abdul Jalil (*Non-Independent Executive Director, Chief Financial Officer*)
Myo Thant (*Non-Independent Non-Executive Director*)
Anton Tjahjono (*Non-Independent Non-Executive Director*)
Dato' Mohamed Sabri Bin Mohamed Zain (*Non-Independent Non-Executive Director*)
Dato' Mohamed Khadar Bin Merican (*Independent Non-Executive Director*)
Ding Julian (*Independent Non-Executive Director*)

To: Our shareholders

Dear Sir/Madam

ADJOURNED EXTRAORDINARY GENERAL MEETING IN RELATION TO THE PROPOSED ACQUISITION BY SONA E&P (PERTH) PTY LTD OF THE STAG OILFIELD FROM QUADRANT NORTHWEST PTY LTD AND SANTOS OFFSHORE PTY LTD ("PROPOSED ACQUISITION")

(Abbreviations used in this letter shall have the same meanings as defined in the circular to shareholders in relation to the Proposed Acquisition dated 8 March 2016 ("Circular"), unless denoted otherwise).

On 30 March 2016, the Board of Directors of Sona Petroleum announced that the Extraordinary General Meeting in relation to the Proposed Acquisition held on 30 March 2016 ("**Previous EGM**") was adjourned to a later date to be announced.

We wish to inform you that the Company will hold the adjourned Extraordinary General Meeting in relation to the Proposed Acquisition ("**Adjourned EGM**") at the Grand Ballroom, Grand Hyatt Kuala Lumpur, 12 Jalan Pinang, 50450 Kuala Lumpur, on Tuesday, 26 April 2016 at 10.00 a.m. or any further adjournment thereof. Shareholders who wish to vote on the Proposed Acquisition shall do so either in person or by proxy or attorney or a duly authorised representative at the forthcoming Adjourned EGM.

The purpose of the Adjourned EGM shall be to carry on the business of the Previous EGM, namely for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution:

SPECIAL RESOLUTION 1

PROPOSED QUALIFYING ACQUISITION: PROPOSED ACQUISITION BY SONA E&P (PERTH) PTY LTD (“SONA AUSTRALIA”) OF THE STAG OILFIELD FROM QUADRANT NORTHWEST PTY LTD (“QUADRANT”) AND SANTOS OFFSHORE PTY LTD (“SANTOS”), FOR CASH CONSIDERATION OF US\$25.0 MILLION

THAT Whereas the Company’s indirect wholly-owned subsidiary, Sona Australia, a company incorporated in Australia (Australian Company Number 609 051 934), is undertaking a proposed acquisition from Quadrant and Santos, of 100.00% interest in the Production Licence WA-15-L and Pipeline Licence WA-6-PL and the associated assets (“**Stag Oilfield**”), along with the operatorship, for a total cash consideration of US\$25.0 million which is subject to adjustments in accordance with the terms and conditions as stipulated in the Sale and Purchase Agreement dated 2 November 2015 (“**SPA**”) entered into among Quadrant and Santos as the sellers, Sona Australia as the buyer and the Company as the buyer’s guarantor as amended by the deed of variation dated 29 February 2016 (“**Deed of Variation**”) for purposes of fulfilling the requirement of a “Qualifying Acquisition” pursuant to the Company’s Articles of Association (“**Proposed Acquisition**”).

THAT subject to the fulfilment or waiver of the conditions precedent set out in paragraphs (a) to (e) below and the condition subsequent set out in paragraph (f) below:

- (a) the approval of the Securities Commission Malaysia (“**SC**”) for the Proposed Acquisition (which has been obtained vide SC’s letter dated 12 February 2016);
- (b) the notice of no objection from the Australian Foreign Investment Review Board (“**FIRB**”) for the Proposed Acquisition (which has been obtained pursuant to FIRB’s letter dated 27 November 2015);
- (c) Quadrant or Quadrant Energy Australia Limited (“**QEAL**”) and Sona Australia having executed a transitional services agreement;
- (d) the execution of a deed(s) or agreement(s) of assignment, covenant or novation or any other document in a form acceptable to the parties, acting reasonably, in relation to, *inter alia* the floating storage and offloading tanker “Dampier Spirit” contract;
- (e) the SPA is approved and registered as a dealing under the Offshore Petroleum and Greenhouse Gas Storage Act 2006 (Cth) (confirmation of which has been obtained vide Australian National Offshore Petroleum Titles Administrator’s (“**NOPTA**”) letter dated 18 February 2016); and
- (f) the approval and registration by NOPTA of the transfers of the titles of the Stag Oilfield,

and for purposes of fulfilling the requirement of a “Qualifying Acquisition” pursuant to the Company’s Articles of Association, approval be and is hereby given to Sona Australia to acquire the Stag Oilfield for a cash consideration of US\$25.0 million subject to adjustments and pursuant to and in accordance with the terms and conditions as stipulated in the SPA and Deed of Variation, as further elaborated in the Company’s circular to shareholders dated 8 March 2016.

THAT the Directors of the Company, be and are hereby empowered and authorised to do all acts, deeds and things to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or agreements (including, without limitation, the affixing of the Company’s common seal, where necessary) as the Directors may consider necessary or expedient or relevant to give effect to and implement the SPA and Deed of Variation and transaction documents contemplated under the SPA and Deed of Variation and all other related and/or relevant agreements and matters in connection with, to give effect to and to complete the Proposed Acquisition and with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Directors may deem necessary or expedient in the interest of the Company and to take such steps as they may deem necessary or expedient in order to implement, finalise and give full effect to the Proposed Acquisition.

SPECIAL RESOLUTION 1 (CONT'D)

AND THAT the Directors of the Company, be and are hereby empowered and authorised to do all acts, deeds and things, as the Directors may consider necessary or expedient or relevant to do, to give effect to and implement the repurchase of the ordinary shares of RM0.01 each in the Company held by shareholders of the Company ("**Relevant Shares**") as required by the shareholders who voted against the Proposed Acquisition and who have complied with all the relevant procedures and requirements as set out in the circular issued by the Company dated 8 March 2016 for the Proposed Acquisition, including to cancel the Relevant Shares repurchased by the Company and to take all other relevant actions as may be required by laws and regulations, or as the Directors may deem necessary or expedient in the interest of the Company, in order to implement and to give full effect to the repurchase of Relevant Shares.

For purpose of determining the persons who will be entitled to attend the Adjourned EGM, the Company will be requesting from Bursa Malaysia Depository Sdn Bhd, a Record of Depositors as at 5.00 p.m. on 20 April 2016 ("**Revised Record Date**"). Only members whose names appear on the Record of Depositors as at 5.00 p.m. on the Revised Record Date will be entitled to attend and vote at the Adjourned EGM or to appoint a proxy to attend and vote on their behalf. Accordingly, members who wish to vote on the Proposed Acquisition should ensure that their shares are in their respective Central Depository System (CDS) accounts by 5.00 p.m. on the Revised Record Date.

A member who is entitled to attend and vote at the Adjourned EGM may appoint not more than two (2) proxies to attend and vote instead of the shareholder at the Adjourned EGM.

Where a member is an authorised nominee (as defined in the Securities Industry (Central Depositories) Act, 1991 ("**SICDA**"), the member may appoint not more than two (2) proxies in respect of each securities account in which the member holds such number of Sona Petroleum Shares standing to the credit of the said securities account.

Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (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. An exempt authorised nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.

Where a member or the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the respective Forms of Proxy.

By virtue of the fact that a Revised Record Date will be used for the Adjourned EGM, our Company permits you to sell your Relevant Shares if you so wish. Accordingly, if you have sold your Relevant Shares and your name does not appear on the Record of Depositors as at 5.00 p.m. on the Revised Record Date, any Form of Proxy and Request Form submitted by you prior to the Previous EGM will be deemed to be null and void. Conversely, a person who was not a member before the Previous EGM but has since purchased Sona Petroleum Shares and whose name appear on the Record of Depositors as at 5.00 p.m. on the Revised Record Date will be entitled to attend the Adjourned EGM or to appoint proxy(ies) to attend and vote on his / her behalf.

The revised Form of Proxy and Request Form are enclosed with this letter and members are advised to carefully read and understand the procedures and requirements as set out below:

PROCEDURES FOR FORM OF PROXY

(A) If you have completed and submitted the Form of Proxy prior to the Previous EGM

- (i) If you have completed and submitted the Form of Proxy prior to the Previous EGM, your Form of Proxy will continue to be valid for the purpose of the Adjourned EGM, PROVIDED your name remains on the Record of Depositors as at 5.00 p.m. on the Revised Record Date. Your proxy / proxies will be entitled to vote in the Adjourned EGM based on your shareholdings on the Revised Record Date; or
- (ii) If you would like to change the details in Form of Proxy that you have submitted earlier, you may do so by completing and depositing the enclosed revised Form of Proxy at our registered office at B-13-15, Level 13, Menara Prima Tower B, Jalan PJU 1/39, Dataran Prima, 47301 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the date and time fixed for the Adjourned EGM i.e. before 10.00 a.m. on 24 April 2016. The Form of Proxy that you have submitted prior to the Previous EGM will be considered null and void upon the receipt by us of the revised Form of Proxy and your revised Form of Proxy will be the valid form for the purposes of the Adjourned EGM.

(B) If you have NOT completed nor submitted any Form of Proxy prior to the Previous EGM

If you have not completed nor submitted any Form of Proxy prior to the Previous EGM, you are still entitled to do so by completing and depositing the enclosed revised Form of Proxy at our registered office at B-13-15, Level 13, Menara Prima Tower B, Jalan PJU 1/39, Dataran Prima, 47301 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the date and time fixed for the Adjourned EGM i.e. before 10.00 a.m. on 24 April 2016.

The lodging of the Form of Proxy will not preclude you from attending and voting in person at the Adjourned EGM should you subsequently wish to do so. You are then required to attend the Adjourned EGM in person and execute a written revocation of the proxy appointment in the same manner as the original proxy appointment. For the avoidance of doubt, such written revocation must be received by our Company prior to the commencement of the Adjourned EGM in order to be effective.

PROCEDURES FOR REQUEST FORM

(A) If you have completed and submitted the Request Form prior to the Previous EGM

- (i) If you have completed and submitted the Request Form prior to the Previous EGM, your Request Form shall be considered valid and binding, PROVIDED your name remains on the Record of Depositors as at 5.00 p.m. on the Revised Record Date and you continue to hold your Relevant Shares through to the date of our Adjourned EGM until the day your Relevant Shares are transferred to the Share Custodian's CDS account in accordance with Section 12.2 of the Circular;
- (ii) If you have disposed of all your shares and your name does not appear on the Record of Depositors as at 5.00 p.m. on the Revised Record Date or if the information therein does not match your shareholdings as at the day of transfer of the Relevant Shares to the Share Custodian's CDS account in accordance with Section 12.2 of the Circular, any Request Form that you have submitted will be considered null and void;
- (iii) If you wish to withdraw your submitted Request Form, you may do so by notifying us in writing to our registered office at B-13-15, Level 13, Menara Prima Tower B, Jalan PJU 1/39, Dataran Prima, 47301 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the date and time fixed for the Adjourned EGM i.e. before 10.00 a.m. on 24 April 2016; or

- (iv) If you would like to change the details in your Request Form, you may do so by completing and depositing the enclosed Request Form and submitting it in the manner set out below. The Request Form that you have submitted prior to the Previous EGM will be considered null and void upon the receipt by us of the revised Request Form and your revised Request Form will be the valid form for the purposes of the Adjourned EGM.

(B) If you have NOT completed and submitted the Request Form prior to the Previous EGM

If you intend to exercise your rights to require our Company to repurchase your Relevant Shares which are standing to the credit of your CDS account for which you are the owner of the Relevant Shares as at the Revised Record Date, you are required to observe the following requirements and procedures:

- (i) You must not sell or otherwise deal with, and must continue to own, your Relevant Shares from the time you lodge the completed and signed Request Form, through to the date of our Adjourned EGM and until the day your Relevant Shares are transferred to the Share Custodian's CDS account in accordance with Section 12.2 of the Circular.
- (ii) If you are attending the Adjourned EGM in person, you must lodge the completed and signed Request Form with our share registrar together with the voting slip (duly completed and by voting AGAINST the resolution pertaining to the Proposed Acquisition) at our Adjourned EGM;
- (iii) If you are appointing a proxy/ proxies to vote at our Adjourned EGM, your proxy/ proxies must lodge the duly completed and signed Request Form with our share registrar together with the voting slip (duly completed and by voting AGAINST the resolution pertaining to the Proposed Acquisition) at our Adjourned EGM; or
- (iv) If you are appointing the Chairman as your proxy to vote at our Adjourned EGM, you must deposit BOTH the duly completed and signed Form of Proxy (with your instruction to vote AGAINST the resolution) and the Request Form at our registered office, no later than 48 hours before the time fixed for our Adjourned EGM.

You should also refer to the instructions set out in Sections 11 and 12 of the Circular in relation to voting and Share Repurchase procedures for the Proposed Acquisition.

If you have lost, misplaced or for any other reason require another copy of the Circular, you may obtain a copy of the Circular from one of the following:

- (i) our share registrar at:

Symphony Share Registrars Sdn. Bhd.
Level 6 Symphony House, Pusat Dagangan Dana 1,
Jalan PJU 1A/46,
47301 Petaling Jaya,
Selangor Darul Ehsan;
- (ii) Bursa Securities' website at the following address:
www.bursamalaysia.com ; or
- (iii) our Company's website at the following address:
www.sonapetroleum.com

You may also contact our share registrar at +603-7849 0777 to request for a copy of the Circular to be sent to you by post at no cost to you.

If you sold or transferred all your shares in Sona Petroleum so that you will no longer be on the Record of Depositors on the Revised Record Date, please send this document, together with the accompanying documents, at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

Yours faithfully,
For and on behalf of the Board of
SONA PETROLEUM BERHAD

Andreas Johannes Raymundus van Strijp
Chairman

If you appoint a proxy to vote against the resolution pertaining to the Proposed Acquisition on your behalf (with or without your instructions on the Form of Proxy), the proxy must bring with him your duly completed and signed Request Form to our forthcoming Adjourned EGM, and your proxy must follow the steps as set out in Section 12.1 of the Circular in order for you to be entitled to exercise your rights to require our Company to repurchase your Relevant Shares. The duly completed and signed Request Form must be lodged by your proxy with our share registrar together with the voting slip at our Adjourned EGM.

If you appoint the Chairman as your proxy to vote against the resolution pertaining to the Proposed Acquisition on your behalf, you **MUST** complete and sign **BOTH** the Form of Proxy (with or without your instructions) **AND** the Request Form, and deposit **BOTH** the duly completed and signed Form of Proxy **AND** the Request Form at our registered office not later than 48 hours before the time fixed for our forthcoming Adjourned EGM (including any adjournment) in order for you to be entitled to exercise your rights to require our Company to repurchase your Relevant Shares.



SONA PETROLEUM BERHAD

(Company No.: 945626-P)

(Incorporated in Malaysia under the Companies Act, 1965)

FORM OF PROXY

I/We

(FULL NAME IN BLOCK LETTERS)

NRIC No./Co. No.:

(COMPULSORY)

of

(ADDRESS)

being a member of SONA PETROLEUM BERHAD ("the Company") hereby appoint

(FULL NAME IN BLOCK LETTERS)

NRIC No./Co. No.:

(COMPULSORY)

of

(ADDRESS)

and/or

(FULL NAME IN BLOCK LETTERS)

NRIC No.

(COMPULSORY)

of

(ADDRESS)

as my / our proxy(ies) to vote in my / our name and on my / our behalf at the Adjourned Extraordinary General Meeting of the Company to be held on *Tuesday, 26 April 2016 at 10.00 a.m.* and at any adjournment of such meeting and to vote as indicated below:

Resolution	Description	For	Against
Special No. 1	PROPOSED QUALIFYING ACQUISITION: PROPOSED ACQUISITION BY SONA E&P (PERTH) PTY LTD OF THE STAG OILFIELD FROM QUADRANT NORTHWEST PTY LTD AND SANTOS OFFSHORE PTY LTD, FOR CASH CONSIDERATION OF US\$ 25.0 MILLION.		

(Please indicate with an "X" in the spaces provided how you wish your votes to be cast. If you do not do so, the proxy will vote or abstain from voting as he thinks fit.)

No. of shares held:	
CDS Account No.:	
The proportion of my/our holding to be represented by my/our proxies are as follows:	First Proxy : _____ % Second Proxy : _____ %
Date:	

Signature of Shareholder/Common Seal

The valid submission of this Form of Proxy revokes all and any previous Form(s) of Proxy I have submitted in relation to the Proposed Acquisition.

NOTES ON APPOINTMENT OF PROXY

- (i) *For the purpose of determining a member who shall be entitled to attend and vote at the Adjourned Extraordinary General Meeting, the Company shall be requesting the Record of Depositors as at 5:00 p.m. on 20 April 2016. Only a depositor whose name appears on the Record of Depositors as at 5:00 p.m. on 20 April 2016 shall be entitled to attend and vote at the said meeting as well as for appointment of proxy(ies) to attend and vote on his/her stead.*
- (ii) *A proxy or attorney or a duly authorised representative may but need not be a member. There shall be no restriction as to the qualification of the proxy and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.*
- (iii) *A member of the Company who is entitled to attend and vote at a meeting of the Company, or at a meeting of any class of members of the Company, may appoint not more than two (2) proxies to attend and vote instead of the member at the meeting.*
- (iv) *Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), which is exempted from compliance with the provisions of subsection 25A(1) of SICDA, it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.*
- (v) *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (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. An exempt authorised nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.*
- (vi) *Where a member or the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. In the event the member(s) duly executes the Form of Proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/her/their proxy, provided always that the rest of the Form of Proxy, other than the particulars of proxy has been duly completed by the member(s).*
- (vii) *The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing (or if such appointor be a corporation, under its common seal or under the hand of an officer or attorney of the corporation duly authorised) and shall be deposited with the power of attorney or other authority, if any, at the Registered Office of the Company, Jaschin Management Consultants Sdn. Bhd., B-13-15, Level 13, Menara Prima Tower B, Jalan PJU 1/39, Dataran Prima, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty eight (48) hours before the time for holding the meeting i.e. before 10.00 a.m. on 24 April 2016. **Faxed copies of the duly executed Form of Proxy are not acceptable.***

Fold this flap for sealing

Then fold here

AFFIX
STAMP

Company Secretary,
SONA PETROLEUM BERHAD (Company no. 945626-P)
B-13-15, Level 13, Menara Prima Tower B
Jalan PJU 1/39, Dataran Prima
47301 Petaling Jaya
Selangor Darul Ehsan
Malaysia

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