

FORM OF ACCEPTANCE AND TRANSFER (“FORM”)
TO BE COMPLETED BY PERSONS WHO WISH TO ACCEPT THE OFFER

THIS FORM IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION AND IS TO BE READ IN CONJUNCTION WITH THE OFFER DOCUMENT DATED 9 JANUARY 2017 (“OFFER DOCUMENT”) ISSUED BY RHB INVESTMENT BANK BERHAD ON BEHALF OF MALAYSIA HENGYUAN INTERNATIONAL LIMITED.

Unless the context otherwise requires or where otherwise defined in this Form, the definitions contained in the Offer Document shall also apply in this Form.

Under Section 14(1) of the SICDA, Bursa Securities has prescribed the SRC Shares as securities to be deposited into the CDS. Therefore, all dealings in the SRC Shares that have been deposited into the CDS will be carried out in accordance with the SICDA and the Rules of Bursa Depository.

If you intend to accept the Offer, you should complete and sign this Form in accordance with the instructions contained in this Form and the Offer Document. **YOU DO NOT NEED TO TAKE ANY ACTION IF YOU DECIDE NOT TO ACCEPT THE OFFER.**

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

If you have sold or transferred all your Offer Shares, you should hand the Offer Document and this Form immediately to the stockbroker or agent through whom you had effected the sale or transfer for onward transmission to the purchaser or transferee.

UNCONDITIONAL TAKE-OVER OFFER

BY

MALAYSIA HENGYUAN INTERNATIONAL LIMITED

(Company No. LL12508)

(Incorporated in Malaysia under the Labuan Companies Act, 1990)

(“OFFEROR”)

THROUGH



RHB Investment Bank Berhad

(Company No. 19663-P)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

TO ACQUIRE ALL THE REMAINING ORDINARY SHARES OF RM1.00 EACH IN SHELL REFINING COMPANY (FEDERATION OF MALAYA) BERHAD NOT ALREADY OWNED BY THE OFFEROR AND PERSONS ACTING IN CONCERT WITH IT (“OFFER SHARES”) FOR A CASH OFFER PRICE OF RM1.92 PER OFFER SHARE

For Holders whose Offer Shares are deposited into your CDS account, if you wish to accept the Offer, please refer to Note 1(A) of this Form.

For Holders who have purchased the Offer Shares before the Closing Date (as defined herein) but the Offer Shares have not been credited into your CDS account, if you wish to accept the Offer, please refer to Note 1(D) of this Form.

For Non-Resident Holders, if you wish to accept the Offer, please refer to Note 1(E) of this Form.

Acceptances must be received by 5.00 p.m. (Malaysian Standard Time) on 31 January 2017, being the first closing date of the Offer (“**First Closing Date**”) or such later date(s) as the Offeror may decide and to be announced by RHB Investment Bank, on behalf of the Offeror, at least 2 days before the Closing Date (as defined herein). Subject to the provisions of the Rules, the Offeror may extend the date and time for the acceptance of the Offer beyond the First Closing Date.

NOTES REGARDING THE COMPLETION AND LODGEMENT OF THIS FORM

If you are an individual, you must, except as mentioned below, personally sign this Form. If you are a corporation, you must execute this Form under your common seal, the common seal being affixed and witnessed in accordance with your Articles of Association or other applicable regulations and signed on your behalf by an authorised officer or attorney.

In order to avoid inconvenience and delay to yourself, the following points may assist you:

1. (A) If your Offer Shares are deposited into your CDS account

To accept the Offer, you are required to:

- (i) Complete the Bursa Depository Transfer of Securities Request Form (FTF 010) ("**Bursa Depository Transfer Form**"), which can be obtained from your ADA/ADM, in accordance with the instructions printed on the reverse side of the Bursa Depository Transfer Form;
- (ii) Complete in full the following particulars as contained in the Bursa Depository Transfer Form:
 - (a) Particulars of the securities;
 - (b) Particulars of the depositor;
 - (c) Particulars of the witness;
 - (d) Particulars of the transferee as appearing below; and
 - (e) Category and approved reason for transfer as appearing below.

In respect of (d) and (e) above, you are requested to complete the particulars on the transferee as follows:

CDS account No.	: 087-001-060538386
Name of transferee	: RHB Nominees (Tempatan) Sdn Bhd Malaysia Hengyuan International Limited
Category of transfer	: To cross (X) on category B only (change in beneficial ownership)
Reason for transfer	: To cross (X) on category B1 only (take-over offer)

- (iii) Proceed to lodge the completed and signed Bursa Depository Transfer Form with your ADA/ADM for the transfer of the Offer Shares under the CDS on any Market Day prior to the Closing Date (as defined herein).

The transfer of securities shall be effected on the same Market Day provided that the request for transfer is submitted by 4.00 p.m. (Malaysian Standard Time) and is in compliance with the directions and Rules of Bursa Depository; and

- (iv) Enclose the Depositor's Copy of your Bursa Depository Transfer Form (with the details of the reference number to be issued by Bursa Depository for the transfer, as evidence that the transfer has been effected) duly verified and acknowledged by your ADA/ADM, together with this completed and signed Form and an acknowledgement of transfer issued by your ADA/ADM and where applicable, other document(s) of title or the relevant contract note and despatch by ordinary mail at your own risk or deliver by hand, to the Registrar at the following address, so as to arrive **not later than 5.00 p.m. (Malaysian Standard Time) on 31 January 2017**, or such later date(s) in the event the Offer is revised or extended in accordance with the provisions of the Rules or as the Offeror may decide and to be announced by RHB Investment Bank, on behalf of the Offeror, at least 2 days before the closing date ("**Closing Date**"). Notices of such extension will be posted to the Holders accordingly.

By hand and/or courier

Symphony Share Registrars Sdn Bhd
Level 6, Symphony House
Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan
Malaysia

Telephone No. : +603 - 7849 0777 (help desk)
Facsimile : +603 - 7841 8151/ 8152

By ordinary mail

Symphony Share Registrars Sdn Bhd
Peti Surat 9150
Pejabat Pos Kelana Jaya
46785 Petaling Jaya
Selangor Darul Ehsan
Malaysia

(B) If the Holder is away from his registered address and this Form is received by an agent of the Holder

The agent of the Holder should send this Form by the quickest means (e.g. courier or express post) to the Holder for execution or, if he has executed a Power of Attorney, have this Form signed by the attorney and accompanied by a statement reading “signed under Power of Attorney which is still in force, no notice of revocation having been received”. In the latter case, a copy of the Power of Attorney, which should be valid in accordance with the laws of the jurisdiction in which it was created and is exercised and recognised as valid in Malaysia, should be enclosed with this Form for noting and lodged with the Registrar at the address set out in Note 1(A)(iv).

The Holder should then proceed to perform the procedures as set out in Note 1(A) above. No other signature is acceptable.

(C) If the Holder is deceased

In order to accept the Offer, the duly completed Form of Notification of Death of Depositor (“**Form of Notification**”) as prescribed by the Rules of Bursa Depository must be submitted to Bursa Depository and the transfer of the Offer Shares from the CDS account of the deceased to the CDS account of the executor or administrator of the deceased’s estate must be effected by Bursa Depository. This Form must be signed by the executor or administrator of the deceased’s estate, named in the Form of Notification to whom the Offer Shares have been effectively transferred by Bursa Depository and who is registered as the holder of the Offer Shares and the procedures set out in Note 1(A) above shall be applicable.

(D) If your Offer Shares are not credited into your CDS account

If you have purchased the Offer Shares before the Closing Date but the Offer Shares have yet to be credited into your CDS account, you should forward this completed Form together with the relevant contract note as evidence of your beneficial ownership of the Offer Shares to the Registrar at the address set out in Note 1(A)(iv) so as to arrive not later than 5.00 p.m. (Malaysian Standard Time) on the Closing Date. You must then perform the procedures as set out in Note 1A(i) to (ii) above. Once your Offer Shares have been credited into your CDS account, you must perform the procedure as set out in Note 1A(iii) above and then forward the Depositor’s Copy of your Bursa Depository Transfer Form, duly verified and acknowledged by your ADA/ADM to the Registrar at the address as set out in Note 1(A)(iv) above within 14 days from the Closing Date.

(E) If you are a Non-Resident Holder

To accept the Offer, the procedures set out below and in Note 1(A) are applicable to you. You should also refer to Section 3 of Appendix II of the Offer Document.

If you wish to accept the Offer, you are solely responsible to satisfy yourself as to the full observance of the laws of the relevant jurisdiction and in Malaysia in connection with the Offer, including without limitation the following:

- (i) receipt of cash payments in Ringgit Malaysia by you;
- (ii) repatriation of any monies by you out of Malaysia;
- (iii) obtaining of any governmental, exchange control or other consents which may be required;
- (iv) compliance with the necessary formalities required to be observed; and
- (v) payment of any cost relating to the transfer or other taxes or duties due in such jurisdiction.

You shall be responsible for the payment of any transfer fee or tax or other requisite payments due in such jurisdiction. The Offeror, the Registrar and RHB Investment Bank shall be entitled to be fully indemnified and held harmless by you for any transfer fee or tax or other requisite payments which you may be required to pay.

If you receive a copy of the Offer Document and this Form in any jurisdiction other than Malaysia, you may not:

- (i) treat the same as constituting an invitation or offer to sell your securities or participate in the Offer;
- (ii) use this Form unlawfully by contravening any relevant registration or other legal requirements; or
- (iii) use this Form, if in the relevant jurisdiction, such an invitation or offer cannot lawfully be made to you.

In such circumstances, the Offer Document and this Form are sent for **information only** and any use or acceptance thereof may be invalid and disregarded.

2. This Form must be completed in English or Bahasa Malaysia and submitted to the Registrar at the address set out in Note 1(A)(iv) in its entirety.
3. Please type or write clearly in ink using BLOCK LETTERS. Forms defaced by erasures or any kind of correcting fluid may be rejected at the absolute discretion of the Offeror. Amendments must be clearly legible and should be countersigned by you.
4. Additional copies of this Form may be obtained from the office of the Registrar, at the address set out in Note 1(A)(iv) during normal business hours, from the Posting Date up to the Closing Date. You may also download the Offer Document and this Form from the website of Bursa Securities at www.bursamalaysia.com.
5. Further instructions are contained in Appendix II of the Offer Document.
6. If you fail to comply with any of the terms or conditions pertaining to the acceptance of the Offer as set out in this Form and the Offer Document, the Offeror may, at its discretion, consider you have not accepted the Offer. The decision of the Offeror is final and binding.

Settlement of the consideration under the Offer cannot be made until all relevant documents have been properly completed, signed and lodged with the Registrar, Symphony Share Registrars Sdn Bhd at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia. All documents sent to the Registrar will be at your own risk.

The latest time and date for the lodgement of this completed Form (together with the Depositors Copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM, and an acknowledgement of transfer issued by your ADA/ADM and where applicable, other document(s) of title or the relevant contract note) is at 5.00 p.m. (Malaysian Standard Time) on the Closing Date, subject to Note 1(D) if your Offer Shares are not credited into your CDS account.

Notes:

- (1) *If SRC declares and pays any Distribution to its shareholders whereby the entitlement date for such Distribution is on or after the date of the Notice but before the Closing Date, MHIL will reduce the consideration for each SRC Share by the quantum of the net Distribution per SRC Share which such shareholder is entitled to retain. For the avoidance of doubt, no adjustment shall be made to the consideration in the event that the entitlement date for the Distribution is after the Closing Date.*
- (2) *Where Note 1(B) of this Form is applicable.*
- (3) *Where Note 1(C) of this Form is applicable.*
- (4) *Where Note 1(D) of this Form is applicable.*
- (5) *A corporation must affix its common seal which must be witnessed in accordance with its Articles of Association or other applicable regulations and signed on its behalf by an authorised officer or attorney.*

This Form together with the Depositor's Copy of Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM and an acknowledgement of transfer issued by your ADA/ADM and where applicable, other document(s) of title or the relevant contract note must be submitted to the Registrar at the following address:

By hand and/or courier

Symphony Share Registrars Sdn Bhd
Level 6, Symphony House
Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan
Malaysia

By ordinary mail

Symphony Share Registrars Sdn Bhd
Peti Surat 9150
Pejabat Pos Kelana Jaya
46785 Petaling Jaya
Selangor Darul Ehsan
Malaysia

Telephone No. : +603 - 7849 0777 (help desk)
Facsimile : +603 - 7841 8151/ 8152