

**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 adviser immediately.

Bursa Malaysia Securities Berhad has not perused the contents of this Circular prior to its issuance and 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.

**SHELL REFINING COMPANY (FEDERATION OF MALAYA) BERHAD**

(Company No: 3926-U)  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS**

**in relation to the**

**THE PROPOSED CHANGE OF NAME OF THE COMPANY FROM  
“SHELL REFINING COMPANY (FEDERATION OF MALAYA) BERHAD”  
TO “HENGYUAN REFINING COMPANY BERHAD”**

The above proposal will be tabled at the Extraordinary General Meeting (“EGM”) of SHELL REFINING COMPANY (FEDERATION OF MALAYA) BERHAD to be held as follows:-

Date	Tuesday, 28 February 2017
Time	10:00 a.m.
Venue	Continuum Room @ Connexion Conference & Event Centre 7, Jalan Kerinchi Bangsar Bangsar South City, 59200 Kuala Lumpur

If you are unable to attend and vote at the EGM in person, you are requested to complete, sign and return the **original** Form of Proxy enclosed in the Circular in accordance with the instructions contained therein as soon as possible and in any event so as to arrive at the office of the Company’s Share Registrar, Symphony Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not later than forty-eight (48) hours before the time fixed for convening the Meeting. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the Meeting should you subsequently wish to do so.

Last day and time for lodging the Form of Proxy : Sunday, 26 February 2017 at 10:00 a.m.

This Circular is dated 7 February 2017

---

**CONTENTS**

---

**LETTER TO THE SHAREHOLDERS OF THE COMPANY CONTAINING:**

	<b>PAGE</b>
1. INTRODUCTION	3
2. DETAILS AND RATIONALE OF THE PROPOSED CHANGE OF NAME	4
3. EFFECTS OF THE PROPOSED CHANGE OF NAME	4
4. APPROVAL REQUIRED	4
5. DIRECTORS’ RECOMMENDATION	4
6. EGM	4
7. GENERAL INFORMATION	5
7.1 Directors’ Responsibility Statement	5
7.2 Documents for Inspection	5

NOTICE OF EGM

ENCLOSED FORM OF PROXY

**SHELL REFINING COMPANY (FEDERATION OF MALAYA) BERHAD**

(Company Number: 3926-U)

(Incorporated in Malaysia)

**Registered Office:-**

Unit 30-01, Level 30

Tower A, Vertical Business Suite

Avenue 3, Bangsar South

No. 8, Jalan Kerinchi

59200 Kuala Lumpur

**Date:** 7 January 2017

**Board of Directors:-**

**Mr Wang, YouDe**

*(Chairman, Non-Independent Non-Executive Director)*

**Mr Martinus Joseph Marinus Aloysius Stals**

*(Managing Director and Executive Director)*

**Mr. Wang, ZongQuan**

*(Non-Independent Non-Executive Director)*

**Mr. Sun, JianYun**

*(Non-Independent Non-Executive Director)*

**Y.Bhg. Dato' Seri Talaat bin Haji Husain,**

DDSA, SPMP, DPCM, DPMP, JSD, PJK, PJM

*(Senior Independent Non-Executive Director)*

**Y.Bhg. Datuk Zainun Aishah binti Ahmad,**

KMN, PMP, DPMP, JSM, PJN

*(Independent Non-Executive Director)*

**Mr. David Lau Nai Pek**

*(Independent Non-Executive Director)*

**Y.Bhg. Datuk Yvonne Chia, DPMW**

*(Independent Non-Executive Director)*

**Mr. Heng Hock Cheng**

*(Independent Non-Executive Director)*

To the shareholders of Shell Refining Company (Federation of Malaya) Berhad ("SRC")

Dear Sir/Madam,

**PROPOSED CHANGE OF NAME OF THE COMPANY FROM "SHELL REFINING COMPANY (FEDERATION OF MALAYA) BERHAD" TO "HENGYUAN REFINING COMPANY BERHAD" ("PROPOSED CHANGE OF NAME")**

---

**1. INTRODUCTION**

The Board of Directors of SRC ("**Board**") had, on 6 February 2017, announced that the Company proposes to change its name from "SHELL REFINING COMPANY (FEDERATION OF MALAYA) BERHAD" to "HENGYUAN REFINING COMPANY BERHAD".

The purpose of this Circular is to provide you with the relevant information on the Proposed Change of Name, and to seek your approval for the Special Resolution pertaining to the Proposed Change of Name to be tabled at the forthcoming EGM or any adjournment thereof. The Notice of EGM and the Form of Proxy Form are enclosed in this Circular.

**SHAREHOLDERS OF SRC ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE SPECIAL RESOLUTION PERTAINING TO THE PROPOSED CHANGE OF NAME.**

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

On 22 December 2016, the Company announced the completion of the acquisition by Malaysia Hengyuan International Limited (“**MHIL**”) of a 51.0% equity stake in the Company from Shell Overseas Holdings Limited. MHIL is wholly-owned by Heng Yuan Holdings Limited, which in turn is a wholly-owned subsidiary of Shandong Hengyuan Petrochemical Company Limited (collectively, the “**Hengyuan Group**”).

The Proposed Change of Name is to reflect the corporate identity and branding of the Company and its relationship with the Hengyuan Group. The proposed new name will also serve to further strengthen the Company’s position as a leading regional refinery products supplier in that it will continue to leverage on the Hengyuan Group’s strong regional/global brand and core values.

In conjunction with the Proposed Change of Name, the Memorandum and Articles of Association of the Company will be amended to facilitate the Proposed Change of Name in which all references in the Memorandum and Articles of Association of the Company in relation to the name “SHELL REFINING COMPANY (FEDERATION OF MALAYA) BERHAD”, wherever the same may appear, shall be deleted and substituted with “HENGYUAN REFINING COMPANY BERHAD”.

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

The Proposed Change of Name will not have any impact on the share capital and shareholdings of major shareholders of the Company, and will not have any significant impact on the net assets and earnings of SRC.

## **4. APPROVAL REQUIRED**

The use of the proposed name “Hengyuan Refining Company Berhad” has been approved and reserved by the Companies Commission of Malaysia (“**CCM**”) on 6 February 2017. The Proposed Change of Name is subject to the approval of the Company’s shareholders to be obtained at the forthcoming EGM to be convened.

The Proposed Change of Name, if approved by the shareholders, will take effect from the date of the Notice of Registration of New Name to be issued by the CCM to the Company.

## **5. DIRECTORS’ RECOMMENDATION**

The Directors, after due consideration of all aspects, are of the opinion that the Proposed Change of Name is in the best interest of the Company. Accordingly, the Directors recommend that the shareholders vote in favour of the Special Resolution in respect of the Proposed Change of Name to be tabled at the forthcoming EGM of the Company.

## **6. EGM**

The Special Resolution pertaining to the Proposed Change of Name is set out in the Notice of EGM in this Circular. The EGM will be held at Continuum Room @ Connexion Conference & Event Centre, 7, Jalan Kerinchi Bangsar, Bangsar South City, 59200 Kuala Lumpur on Tuesday, 28 February 2017 at 10:00 a.m. or any adjournment thereof.

If you are unable to attend and vote in person at the EGM and wish to appoint a proxy to attend and vote in your stead, you are requested to complete, sign and return the original Form of Proxy enclosed in accordance with the instructions contained therein as soon as possible and in any event to arrive at the Company’s Share Registrar, Symphony Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, not later than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.

The lodging of the Form of Proxy will not preclude you from attending and voting in person at the EGM should you subsequently decide to do so.

## **7. GENERAL INFORMATION**

### **7.1 Directors' Responsibility Statement**

This Circular has been seen and approved by the Directors of the Company and they individually and collectively accept full responsibility for the accuracy of the information given therein, 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.

### **7.2 Documents for Inspection**

The following documents are available for inspection at the Registered Office of the Company at Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur during normal business hours from Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of the EGM.

- (i) Memorandum and Articles of Association of the Company; and
- (ii) CCM's letter dated 6 February 2017, in relation to the reservation of the proposed name "Hengyuan Refining Company Berhad".

Yours faithfully  
For and on behalf of the Board of Directors

**MARTINUS JOSEPH MARINUS ALOYSIUS STALS**  
**Managing Director and Executive Director**

**Shell Refining Company (Federation of Malaya) Berhad (3926-U)**  
(Incorporated in Malaysia)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting of Shell Refining Company (Federation Of Malaya) Berhad (“SRC” or the “Company”) will be held at Continuum Room @ Connexion Conference & Event Centre, 7, Jalan Kerinchi Bangsar, Bangsar South City, 59200 Kuala Lumpur on Tuesday, 28 February 2017 at 10:00 a.m., or at any adjournment thereof, for the purpose of considering and if thought fit, passing the following Special Resolution, with or without modifications:

**SPECIAL RESOLUTION**

**Proposed Change of Name from “SHELL REFINING COMPANY (FEDERATION OF MALAYA) BERHAD” to “HENGYUAN REFINING COMPANY BERHAD” (“Proposed Change of Name”)**

That the name of the Company be changed from “SHELL REFINING COMPANY (FEDERATION OF MALAYA) BERHAD” to “HENGYUAN REFINING COMPANY BERHAD” effective from the date of the Notice of Registration of New Name to be issued by the Companies Commission of Malaysia to the Company and that all references in the Memorandum and Articles of Association of the Company in relation to the name “SHELL REFINING COMPANY (FEDERATION OF MALAYA) BERHAD”, wherever the same may appear, shall be deleted and substituted with “HENGYUAN REFINING COMPANY BERHAD”; and that the Managing Director and the Secretary of the Company be and are hereby authorised to take all such necessary steps to give effect to the Proposed Change of Name and to carry out all the necessary formalities in effecting the change of name.

**BY ORDER OF THE BOARD**

Lim Hooi Mooi (MAICSA 0799764)

Ong Wai Leng (MAICSA 7065544)

Company Secretaries

Kuala Lumpur

7 February 2017

**Notes Relating to Proxy:**

1. Pursuant to Article 72 of the Company’s Constitution, a Member of the Company who is entitled to attend and vote at the meeting may appoint **ONLY ONE (1)** proxy to attend, vote and speak instead of the Member at the Meeting.
2. A proxy may but need not be a Member of the Company. There is no restriction as to the qualification of the proxy.
3. The instrument appointing a proxy shall be in writing and signed by the appointor or by his attorney who is authorised in writing. In the case of a corporation, the instrument appointing a proxy or proxies must be made under seal or signed by an officer or an attorney duly authorised.
4. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or notarised must be deposited at Symphony Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting.
5. Only an **original** proxy form deposited at Symphony Share Registrars Sdn Bhd, will entitle the proxy holder to attend and vote at the Meeting. **Photocopies of proxy form will not be accepted** for the purposes of the Meeting. Additional original proxy forms are available to Members upon request in writing to the Company.
6. Where a Member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one 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.
7. The Date of Record of Depositors for the purpose of determining Members’ entitlement to attend, vote and speak at the Meeting is 22 February 2017.

**NOTICE: KINDLY NOTE THAT SRC WILL NOT BE PROVIDING ANY DOOR GIFTS OR MEAL VOUCHERS FOR THIS EGM**

# PROXY FORM

Original Only  
(Please See Notes Below)

Shell Refining Company  
(Federation of Malaya) Berhad (3926-U)  
(Incorporated in Malaysia)

CDS Account No	
No of shares	
Telephone No	

I/We .....  
NRIC/Passport No. .... / Certificate of Incorporation No. ....  
of ..... being a Member of SHELL REFINING COMPANY (FEDERATION OF MALAYA) BERHAD  
hereby appoint .....  
NRIC/Passport No. .... of .....  
..... OR failing him/her/them, the Chairman of the Meeting as my/our proxy to vote for me/us and  
on my/our behalf at the Extraordinary General Meeting of the Company to be held at Continuum Room @ Connexion Conference & Event Centre,  
7, Jalan Kerinchi Bangsar, Bangsar South City, 59200 Kuala Lumpur on Tuesday, 28 February 2017 at 10:00 a.m. and at any adjournment thereof.

Please indicate with an 'X' in the box provided how you wish your vote. If the proxy form is returned without any indication as to how the proxy shall vote, the proxy shall vote and abstain as he/she thinks fit.

SPECIAL RESOLUTION	FOR	AGAINST
PROPOSED CHANGE OF NAME		

Signed this ..... day of ..... 2017 .....  
Signature or Common Seal of Member

**\*Only original forms are valid. Photocopies are not acceptable.**

## Notes Relating to Proxy:

- Pursuant to Article 72 of the Company's Constitution, a Member of the Company who is entitled to attend and vote at the meeting may appoint **ONLY ONE (1)** proxy to attend, vote and speak instead of the Member at the Meeting.
- A proxy may but need not be a Member of the Company. There is no restriction as to the qualification of the proxy.
- The instrument appointing a proxy shall be in writing and signed by the appointor or by his attorney who is authorised in writing. In the case of a corporation, the instrument appointing a proxy or proxies must be made under seal or signed by an officer or an attorney duly authorised.
- The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or notarised must be deposited at Symphony Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting.
- Only an **original** proxy form deposited at Symphony Share Registrars Sdn Bhd, will entitle the proxy holder to attend and vote at the Meeting. **Photocopies of proxy form will not be accepted** for the purposes of the Meeting. Additional original proxy forms are available to Members upon request in writing to the Company.
- Where a Member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one 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.
- The Date of Record of Depositors for the purpose of determining Members' entitlement to attend, vote and speak at the Meeting is 22 February 2017.

Please fold here to seal

**Registrars for Shell Refining Company  
(Federation of Malaya) Berhad (3926-U)**

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

Affix stamp  
here

Please fold here to seal