



Hong Leong Industries Berhad (5486-P)

A Member of the Hong Leong Group Malaysia
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Hong Leong Industries Berhad (“HLI” or “Company”) will be held at the Theatre, Level 1, Wisma Hong Leong, 18 Jalan Perak, 50450 Kuala Lumpur on Wednesday, 12 January 2005 immediately upon the conclusion of the forthcoming EGM of the Company to be held at 10.30 a.m. on the same day, for the purpose of considering and, if thought fit, passing with or without modifications, the following motion:

ORDINARY RESOLUTION

PROPOSED AMENDMENT TO THE CONVERSION PRICE OF EUROCONVERTIBLE BONDS

“**THAT** approval be and is hereby given for the Company to:

- (a) amend the conversion price of the existing EuroConvertible Bonds (“ECB”) of the Company of RM8.20 per new ordinary share to RM5.23 per new ordinary share (“Amended Conversion Price”) pursuant to the proposed amendments to certain terms of the ECB as set out in Section 2 of the Circular to Shareholders dated 28 December 2004 (“Circular”); and
- (b) issue and allot such number of new ordinary shares of RM0.50 each credited as fully paid-up in the Company to holders of the Amended ECB (as defined in the Circular) upon conversion of the Amended ECB at the Amended Conversion Price and in accordance with the terms of conversion as provided in the Second Supplemental Trust Deed to be entered into and other documents constituting the Amended ECB and that all such new ordinary shares shall, upon issue and allotment, rank *pari passu* in all respects with the then existing issued ordinary shares of the Company save for any dividend, right, allotment or other distributions for which the record date is before the relevant conversion dates of the Amended ECB;

AND THAT Mr Kwek Leng San, the President & Chief Executive Officer of the Company, be and is hereby authorised to give effect to the aforesaid with full power to assent to any condition, modification, variation and/or amendment as he may deem fit or expedient in the interest of the Company.”

By Order of the Board

JOANNE LEONG WEI YIN

Secretary

Kuala Lumpur
28 December 2004

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint not more than two proxies to attend and vote in his stead. A proxy need not be a member of the Company and the provision of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company. A member who is an authorised nominee may appoint not more than two proxies in respect of each securities account it holds.
2. The Form of Proxy must be deposited at the Registered Office of the Company at Level 9, Wisma Hong Leong, 18 Jalan Perak, 50450 Kuala Lumpur not less than 48 hours before the time and date of the meeting or adjourned meeting.