

THIS NOTICE 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.

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[Registration No. 201001028608 (912527-A)]
(Incorporated in Malaysia)

NOTICE TO WARRANTS 2018/2023 HOLDERS

IN RELATION TO THE

EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2018/2023 (“WARRANTS B”)

STOCK NAME : GBGAQRS-WB
STOCK CODE : 5226WB

IMPORTANT RELEVANT DATES

Last date and time for the trading of Warrants B	:	Friday, 8 September 2023 at 5.00 p.m.
Date and time of suspension of trading of Warrants B	:	Monday, 11 September 2023 at 9.00 a.m.
Last date and time for transfer into Depositors' CDS Account	:	Tuesday, 19 September 2023 at 4.30 p.m.
Last date and time for the exercise of Warrants B (Expiry Date)	:	Tuesday, 26 September 2023 at 5.00 p.m. (Expiry Date)
Date and time for the delisting of Warrants B	:	Wednesday, 27 September 2023 at 9.00 a.m.

This Notice is dated 25 August 2023

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Notice -

Act	:	The Companies Act 2016, as amended from time to time and any re-enactment thereof
Board or Director(s)	:	The Board of Directors of GBGAQRS for the time being.
Bursa Depository	:	Bursa Malaysia Depository Sdn. Bhd. [Registration No. 198701006854 (165570-W)].
Bursa Securities	:	Bursa Malaysia Securities Berhad [Registration No.200301033577 (635998-W)].
CDS	:	Central Depository System.
Deed Poll	:	Deed Poll dated 5 September 2018 constituting the Warrant.
Depositor	:	Holder of a Securities Account.
Exercise Form	:	The form for exercising the Exercise Rights which is attached to this Notice.
Exercise Period	:	The period commencing from the date of the issue of the Warrant B and expiring at the close of business at 5.00 p.m. on the Expiry Date.
Exercise Price	:	RM1.12, only payable to the Company in respect of each new share to which a Warrant Holder will be entitled to subscribed upon exercise of his/her Exercise Rights or such adjusted price as may for the time being be applicable, upon and subject to the provision of the Deed Poll.
Exercise Rights	:	The rights of a Warrant Holder to subscribe for one (1) new GBGAQRS Share for each Warrant B at the Exercise Price, upon and subject to the provisions in the Deed Poll.
Expiry Date	:	Tuesday, 26 September 2023 at 5.00 p.m., being the last Market Day of the Exercised Period for the exercise of Warrant pursuant to the provisions of the Deed Poll.
Market Day(s)	:	Any day on which Bursa Securities is open for trading of securities.
GBGAQRS or Company	:	Gabungan AQRS Berhad (912527-A).
GBGAQRS Share(s)	:	Ordinary Shares of GBGAQRS
Notice	:	This notice dated 25 September 2023 in relation to the expiry and last date for the exercise of Warrant.
RM and Sen	:	Ringgit Malaysia and sen respectively.
Registrar	:	Securities Services (Holdings) Sdn. Bhd. (36869 -T)
Warrants B	:	Warrants B issued by GBGAQRS constituted by the Deed Poll.
Warrant Holder(s)	:	Any person, at the relevant time, holding the Warrant and whose name appears in the Warrant Register as the holders of the Warrant except Bursa Depository.

DEFINITIONS

All references to “you” or “your” in this Notice are to the Warrant Holders of the Company.

Any reference in this Notice to any enactment is a reference to that enactment as for the time being amended or re-enacted.

Any reference to a time of a day in this Notice shall be a reference to Malaysian time, unless otherwise stated.

Words incorporate the singular shall, where applicable, include the plural and vice versa and words incorporate the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include a corporation, unless otherwise specified.

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EXERCISE FORM FOR WARRANTS B**ENCLOSED**

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[Registration No.: 201001028608 (912527-A)]
(Incorporated in Malaysia)

Registered Office
G-58-3, Blok G, Jalan Teknologi 3/9
Bistari 'De' Kota
Kota Damansara, PJU 5
47810 Petaling Jaya
Selangor Darul Ehsan

Date: 25 August 2023

Directors

Y.M. Tunku Alizan bin Raja Muhammad Alias (*Independent, Non-Executive Director and Chairman*)
Dato' Azizan bin Jaafar (*Executive Director and Group Chief Executive Officer*)
Dato' Kamisah binti Johan (*Non-Independent and Non-Executive Director*)
Dato' Muraly Daran A/L M Narayana Menon (*Independent Non-Executive Director*)
Datuk Ir. Mohd Dom bin Ahmad (*Independent Non-Executive Director*)
Puan Masleena binti Zaid (*Independent Non-Executive Director*)

To: The Warrant Holders of **GABUNGAN AQRS BERHAD**

Dear Sir/Madam,

NOTICE TO WARRANT HOLDERS IN RELATION TO THE EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2018/2023 ("WARRANTS B")

NOTICE IS HEREBY GIVEN THAT pursuant to the terms and conditions as stipulated in the Deed Poll dated 5 September 2018 governing the Warrant, the Exercise Period for the Warrant Holders to exercise the exercise rights will expire at **5.00 p.m.** on **Tuesday, 26 September 2023** being the last Market Day of the Exercise Period pursuant to the provisions of the Deed Poll.

Accordingly, Warrant Holders intending to exercise their Warrants are advised to submit the documents referred to in Section 4 of this Notice to the Registrar of GBGAQRS not later than 5.00 p.m. on the Expiry Date.

The total number of outstanding Warrants B as at 18 August 2023, being the latest practicable date prior to the printing of this Notice is 119,394,407 warrants.

WARRANT HOLDERS SHOULD NOTE THAT THE WARRANTS WHICH ARE NOT EXERCISED BY 5.00 P.M. ON THE EXPIRY DATE WILL LAPSE AND BECOME NULL AND VOID AND SHALL CEASE TO BE EXERCISABLE THEREAFTER.

ACCORDINGLY, THE WARRANTS WILL BE REMOVED FROM THE OFFICIAL LIST OF BURSA SECURITIES WITH EFFECT FROM 9.00 A.M. ON WEDNESDAY, 27 SEPTEMBER 2023.

Warrant Holders are advised to read carefully the procedures as set out below:-

1. SUSPENSION OF TRADING AND LAST DAY FOR TRADING

To facilitate the exercise of the Exercise Rights by the Warrant Holders, the trading of the Warrants B on Bursa Securities will be suspended with effect from **9.00 a.m. on Monday, 11 September 2023**. Hence, the last date and time for trading of Warrants B will be on Friday, 8 September 2023 at 5.00 p.m.

2. EXERCISE PRICE

The Exercise Price of the Warrants B is RM1.12 for every one (1) new GBGAQRS Share. For example, if a Warrant Holder wish to exercise 100 Warrants B into 100 new GBGAQRS Shares, the total Exercise Price shall be RM112.00.

3. PAYMENT OF EXERCISE PRICE

Payment must be made in full for the Exercise Price, payable in RM via banker's draft or cashier's order drawn on a bank operating in Malaysia or a money order or postal order issued by a post office in Malaysia, made out in favour of "**GABUNGAN AQRS BERHAD GBGAQRS WARRANTS ACCOUNT**" crossed "**A/C Payee only**" and endorsed on the reserve side with the name and the CDS account number of the Warrant Holder.

4. EXERCISE OF EXERCISE RIGHTS

If you are a Warrant Holder and wish to exercise your subscription rights, you should:-

- (a) Complete and sign the enclosed Exercise Form for Warrants B together with this Notice;

Additional copies of the Exercise Form for Warrants B can also be obtained from our share registrar, Securities Services (Holdings) Sdn. Bhd. Located at Level 17, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, during normal office hours.

- (b) Deliver to the Company's Share Registrar, Securities Services (Holdings) Sdn. Bhd the following documents no later than 5.00 p.m. on the Expiry Date:-

- (i) the duly completed, signed and stamped Exercise Form for Warrants B;
- (ii) the remittance for the full Exercise Price as stated in Sections 2 and 3 above; and
- (iii) the remittance for a processing fee of RM20.00 (exclusive of 0% Goods and Services Tax) for each Exercise Form submitted via a banker's draft, a cashier's order or a money order or a postal order, made in favour of "**SECURITIES SERVICES (HOLDINGS) SDN BHD**" crossed "**A/C Payee Only**", or in cash if you personally deliver the documents to the Company's Share Registrar.

The Company shall within eight (8) Market Days of its receipt of a duly completed Exercise Form together with the requisite payments or such other period as may be prescribed by Bursa Securities will:-

- (a) allot and issue the new GBGAQRS Share(s) arising from the exercise of the Warrants B;
- (b) despatch notices of allotment to the Warrant Holders; and
- (c) make an application to Bursa Securities for the listing and quotation of such new GBGAQRS Shares issued.

All new GBGAQRS Shares to be issued pursuant to the exercise of the Exercise Rights will be credited into the CDS account of the Warrant Holders respectively. The new GBGAQRS Shares to be issued pursuant to the exercise of Warrants B shall, upon allotment and issuance, rank pari passu in all respects with the existing GBGAQRS Shares, save and except that they shall not be entitled to any dividends, rights, allotments, and/or other distributions, the entitlement date of which is prior to the date of allotment of the new GBGAQRS Shares.

5. BOOK CLOSURE DATE IN RELATION TO THE EXPIRY AND FINAL EXERCISE OF THE WARRANTS B

FURTHER NOTICE IS HEREBY GIVEN THAT in relation to the Warrants B:

5.1 Bursa Depository will not be accepting any request for ordinary transfer of Warrants B for the period commencing **4.00 p.m. on Tuesday, 19 September 2023** up to the ExpiryDate;

5.2 Warrant Holders will qualify for entitlement to subscribe for new GBGAQRS Shares in respect of the following:-

- (i) Warrants B transferred into the depositors' CDS accounts before **4.00 p.m. on Tuesday, 19 September 2023** in respect of ordinary transfer; or
- (ii) Warrants B bought on Bursa Securities on or before **5.00 p.m. on Friday, 8 September 2023**, being the last day of trading of the Warrants 2013/2018.

6. EXPIRY OF EXERCISE RIGHTS

Warrant B Holders should note that

6.1 if their Exercise Rights are not exercised and the relevant Exercise Form for Warrants B is not delivered to our share registrar by **5.00 p.m. on the Expiry Date**, the Exercise Rights will lapse and become null and void, and cease to be exercisable thereafter; and

6.2 all unexercised Warrants B remaining in the Warrant Holders' CDS accounts as at 5.00 p.m. on the Expiry Date will be debited from the respective Warrant Holders' CDS accounts on **Wednesday, 27 September 2023**.

7. DIRECTORS' RESPONSIBILITY STATEMENT

This Notice has been seen and approved by the Board of the Directors of GBGAQRS and they collectively and individually accept full responsibility for the accuracy of the information contained in this Notice and confirm that, after making all reasonable enquiries to the best of their knowledge and belief, there are no other material facts, the omission of which would make any statement in this Notice false or misleading.

8. CONTACT DETAILS FOR ENQUIRIES

All enquiries concerning this Notice should be addressed to the Company's Registrar at the following address:-

SECURITIES SERVICES (HOLDINGS) SDN BHD

[Registration No. 197701005827 (36869-T)]

Level 7, Menara Milenium

Jalan Damanlela

Pusat Bandar Damansara

Damansara Heights

50490 Kuala Lumpur

Tel: 03 2084 9000 Fax: 03 2094 9940

Yours faithfully

For and on behalf of the Board of Directors

GABUNGAN AQRS BERHAD

DATO' AZIZAN BIN JAAFAR

Group Chief Executive Officer

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9. hereby declare that the Warrants B in respect of which the Exercise Rights are being exercised, are/have* been designated as "free securities" in accordance with the provisions of the Rules of Bursa Depository and further confirm that if this declaration is not correct, the exercise by me/us* of the Exercise Rights herein may be rejected;
10. hereby confirm that after submission of this Exercise Form to the Company, I/we* shall not dispose, transfer or charge or allow the disposal, transfer or change of the Warrants intended for the exercise of the Exercise Rights herein, until the exercise is completed by the debiting of such Warrants B from my/our* Securities Account or the exercise is rejected by the Company, whichever shall be applicable; and
11. hereby irrevocably authorise you to instruct Bursa Depository to debit the quantity of Warrants from and to credit the quantity of new GBGAQRS Shares in the Company into my/our* Securities Account as follows:

Source account for debiting Warrants and account for crediting of new Shares														
Stock Code (Warrants)	Quantity of Warrants	CDS ACCOUNT NUMBER, ADA AND BRANCH CODE/ACCOUNT NUMBER										Quantity of Shares	Stock code (Shares)	

Please complete and/or delete as applicable.

Dated :

If Warrant Holder is an individual

Signature of Warrant Holder

If Warrant Holder is a corporation/society

The common seal of Warrant Holder)
was hereto affixed in the presence of)

Director
Name:

Director/Secretary
Name:

single asterisk (*) to delete as appropriate

Notes:

1. In exercising the Exercise Rights represented by the above Warrants B, compliance must be made with any exchange control or other statutory requirements for the time being applicable and with the provisions of the SI(CD)A and the Rules of Bursa Depository.
2. A corporation completing this Exercise Form is required to sign it by affixing its common seal if it has a common seal or under the hand of a duly authorised officer or attorney.
3. No direction may be made in this Exercise Form requiring Exercise Shares to be credited to the Securities Account of a person other than a Securities Account in the name of the person exercising the Exercise Rights under this Exercise Form.
4. The exercise of the Exercise Rights under this Exercise Form shall be deemed invalid if any banker's draft or cashier's order or money order or postal order drawn by a bank or post office operating in Malaysia for payment of the Subscription Amount is not cleared on first presentation.

5. If any part of this Exercise Form is not fully and properly completed and/or executed, the Company shall be entitled to regard the exercise of the Exercise Rights under this Exercise Form as invalid.
6. The attention of Warrants B Holders is drawn to the Malaysian Code on Take-overs and Mergers 2016, Rules on Take-overs, Mergers and Compulsory Acquisitions, and provisions of the Capital Markets and Services Act 2007 as amended from time to time. In general terms, most of these provisions regulate the acquisition of effective control of public companies. A Warrants B Holder should consider the implications of these provisions before they exercise their respective Exercise Rights. In particular, a Warrants B Holder should consult the Securities Commission Malaysia, if:
 - 6.1 such Warrants B Holder intends to acquire by exercise of the Exercise Rights represented by the Warrants B, whether at one time or at different times, to subscribe for GBGAQRS Shares which (together with the GBGAQRS Shares owned or acquired by such Warrants B Holder or persons acting in concert with such Warrant Holder) carry more than 33% of the voting rights of the Company; or
 - 6.2 such Warrants B Holder, together with persons acting in concert, who has obtained control in a company and holds not less than 33% but not more than 50% of the voting rights of the Company, and together with persons acting in concert, intends to acquire, by exercise of Exercise Rights represented by the Warrants in any period of six (6) months, to subscribe for additional GBGAQRS Shares increasing such percentage of the voting rights by more than 2%.

The exercise by a Warrants B Holder of Exercise Rights in circumstances other than those referred to above in paragraphs 6.1 and 6.2 of these notes could also result in implications on the Warrant Holder under the provisions referred to above.

7. Without prejudice to note 4 above, the Exercise Period of the Warrants shall be for the period commencing (from and including) the Issue Date and ending at 5.00 pm. on the last day of the period of five (5) years from (and including) the Issue Date of the Warrants, or if such date is not a Market Day, then it shall be the Market Day immediately preceding the said non-Market Day, but excluding the three (3) clear Market Days prior to a books closure date or entitlement date announced by the Company and those days during that period on which the Record of Depositors and/or the Warrants Register is or are closed. At the close of business on the last day of the Exercise Period at 5.00 pm, any Exercise Rights which have not then been exercised and delivered to the Registrar will lapse and every Warrant not exercised by then will cease to be valid for any purpose.
8. The Exercise Price shall be the amount payable in respect of each new GBGAQRS Share to which a Warrants B Holder is entitled to subscribe for on exercise of the Exercise Rights involving such new GBGAQRS Share, being Ringgit Malaysia One and Twelve Sen only (RM1.12), or such price as adjusted under the provisions as set out in Schedule 5 of the Deed Poll.
9. The new GBGAQRS Shares to be issued upon the exercise of the Warrants B shall, upon allotment and issuance, rank pari passu in all respects with the existing GBGAQRS Shares save and except that they shall not be entitled to participate in any right, allotment, dividend and/or other distributions, the entitlement date of which precedes the date of allotment of the new GBGAQRS Shares issued pursuant to the exercise of the Warrants B.
10. The definitive share certificates will only be issued to Bursa Depository or its nominee company and no physical share certificates will be issued to the Warrants B Holders pursuant to the exercise of the Warrants B.
11. The Bursa Depository does not recognise joint account holders. For avoidance of doubt, if no CDS account number is provided, any exercise or purported exercise of the Exercise Rights shall be deemed invalid.
12. ADA means "Authorised Depository Agent".
13. The Warrants B Holders shall remit **RM20.00** (subject to government tax, if applicable) (cash or cheque) made payable to Securities Services (Holdings) Sdn Bhd [Registration No. 197701005827 (36869T)] being the administrative charges.
14. No script will be issued to the Depositor in respect of the new shares to be allotted and issued as the result of any exercise of rights therein.

Registrar's Office: c/o Securities Services (Holdings) Sdn Bhd
(Registration No. 197701005827 (36869T))
Level 7, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights 50490 Kuala Lumpur Malaysia
Tel No.: +603 2084 9000 (general)
Fax No.: +603 2094 9940 | +603 2095 0292