

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in 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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AWC BERHAD

[Registration No. 200101014341 (550098-A)]
(Incorporated in Malaysia)

NOTICE TO WARRANT HOLDERS

IN RELATION TO

**THE EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2018/2023
("WARRANTS A")**

STOCK NAME: AWC-WA

STOCK CODE: 7579WA

IMPORTANT RELEVANT DATES:

Last date and time for the trading of Warrants A	:	Wednesday, 6 December 2023 at 5:00 p.m.
Date and time of suspension of trading of Warrants A	:	Thursday, 7 December 2023 at 9:00 a.m.
Last date and time for transfer into the Depositor's CDS Account	:	Friday, 15 December 2023 at 4:30 p.m.
Last date and time for exercise of Warrants A (Expiry Date)	:	Friday, 22 December 2023 at 5:00 p.m.
Date and time for delisting of Warrants A	:	Tuesday, 26 December 2023 at 9:00 a.m.

This Notice is dated 23 November 2023

DEFINITIONS

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

“AWC” or “Company”	: AWC Berhad [Registration No.: 200101014341 (550098-A)]
“AWC Share” or “Share(s)”	: Ordinary share(s) in AWC
“Board”	: Board of Directors of AWC
“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 6 December 2018 constituting the Warrants A
“Exercise Notice”	The notice/form in respect of the exercise of Warrants A as set out in this Notice
“Exercise Period”	: The period commencing from the date of the issue of Warrants A and ending at the close of business at 5:00 p.m. on the Expiry Date
“Exercise Price”	: RM0.88, or such other adjusted price under the provisions stated in the Deed Poll
“Exercise Rights”	: The right or entitlement of a Warrant Holder to subscribe for the number of AWC Shares for each Warrant A held at the Exercise Price, upon and subject to the terms and conditions stated in the Deed Poll
“Expiry Date”	: Friday, 22 December 2023 at 5:00 p.m., being the last market day immediately preceding the fifth anniversary of the issue of Warrants 2018/2023 which falls on a non-Market Day, Monday, 25 December 2023, pursuant to the provisions of the Deed Poll
“LPD”	: 31 October 2023, being the latest practicable date prior to the issuance of this Notice
“Market Day”	: Any day(s) on which Bursa Securities is open for trading of securities, which may include a Surprise Holiday
“Notice”	: Notice to the Warrant Holders dated 23 November 2023 in relation to the expiry and last date for the exercise of the Warrants A
“Record of Depositors”	: The record of depositors provided by Bursa Depository to the Company under the Rules of Bursa Depository
“RM” and “Sen”	: Ringgit Malaysia and Sen, respectively
“Share Registrar”	: Tricor Investor & Issuing House Services Sdn. Bhd. [Registration No. 197101000970 (11324-H)]
Surprise Holiday	: A day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year

“Warrants 2018/2023” or “Warrants A” : Warrants 2018/2023 issued by the Company on 31 December 2018 constituted by the Deed Poll which are due to expire on 25 December 2023, or if such day falls on a day which is not a Market Day, then it shall be the Market Day immediately preceding the said non-Market Day, i.e. 22 December 2023.

“Warrant Holder(s)” : Holder(s) of the Warrants 2018/2023

All references to “you” in this Notice are to the Warrant Holders of AWC.

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

Any reference in this Notice to any statute is a reference to that statute as for the time being amended or re-enacted. Any reference to a time of day in this Notice shall be a reference to Malaysian time, unless otherwise specified.

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AWC BERHAD

Registration No.: 200101014341 (550098-A)
(Incorporated in Malaysia)

Registered Office:

Third Floor, No. 77, 79 & 81
Jalan SS 21/60
Damansara Utama
47400 Petaling Jaya
Selangor Darul Ehsan

23 November 2023

Board of Directors:

Dato' Nik Mod Amin Bin Nik Abd Majid (Non-Independent Non-Executive Chairman)
Dato' Ahmad Kabeer Bin Mohamed Nagoor (Group Chief Executive Officer/President)
Sureson A/L Krisnasamy (Independent Non-Executive Director)
Yang Mulia Tunku Puan Sri Dato' Hajjah Noor Hayati Binti Tunku Abdul Rahman Putra Al-Haj
(Independent Non-Executive Director)
Dato' Dr. Hj Shamsul Anwar Bin Sulaiman (Independent Non-Executive Director)

To: The Warrant Holders of AWC

Dear Sir/Madam,

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

NOTICE IS HEREBY GIVEN that pursuant to the terms and conditions as stipulated in the Deed Poll, the Exercise Period for the Warrant Holders to exercise the Exercise Rights will expire at **5:00 p.m. on Friday, 22 December 2023.**

Accordingly, the Warrant Holders intending to exercise their Warrants A are advised to submit the documents referred to in Section 4.1 of this Notice to the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn. Bhd. of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia not later than 5:00 p.m. on the Expiry Date.

The total number of outstanding Warrants A as at the LPD is 56,824,679.

WARRANT HOLDERS SHOULD NOTE THAT WARRANTS A 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, WARRANTS A WILL BE REMOVED FROM THE OFFICIAL LIST OF BURSA SECURITIES WITH EFFECT FROM 9:00 A.M. ON TUESDAY, 26 DECEMBER 2023.

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

1. **SUSPENSION OF TRADING AND LAST DAY FOR TRADING**

In order to facilitate the exercise of the Exercise Rights by the Warrant Holders, the trading of Warrants A on Bursa Securities will be suspended with effect from **9:00 a.m.** on **Thursday, 7 December 2023** until the Expiry Date. Hence, the last day and time for the trading of Warrants A will be up to 5:00 p.m. on Wednesday, 6 December 2023.

2. **EXERCISE PRICE**

The Exercise Price of Warrants A is RM0.88 for each new AWC Share.

For example, if you wish to exercise 100 Warrants A into 100 new AWC Shares, the total Exercise Price shall be RM88.00.

3. **PAYMENT OF EXERCISE PRICE**

The remittance must be made in full for the Exercise Price, payable in Ringgit Malaysia by banker's draft/cashier's order drawn on a bank operating in Malaysia made in favour of "**AWC Berhad - Warrants Proceeds Account 2018-2023**" crossed "**A/C Payee Only**" and "**Not negotiable**" and endorsed on the reverse side with the name, address and CDS Account number of the Warrant Holder.

4. **EXERCISE OF EXERCISE RIGHTS**

4.1 Warrant Holders who wish to exercise their Exercise Rights should:-

- a. complete and sign the enclosed Exercise Notice. Additional copies of the Exercise Notice can be obtained from the Company's Share Registrar at the address stated in Section 8 below; and
- b. deliver the following documents to the Company's Share Registrar not later than 5:00 p.m. on the Expiry Date:-
 - (i) the duly completed and signed Exercise Notice;
 - (ii) remittance for the full amount of Exercise Price as mentioned in Sections 2 and 3 above; and
 - (iii) remittance of a processing fee of RM20.00 only for each Exercise Notice submitted to the Company's Share Registrar by a banker's draft, a cashier's order or a cheque, issued in favour of "**Tricor Investor & Issuing House Services Sdn. Bhd.**" crossed "**A/C Payee Only**", or in cash if you are to deliver the documents to the Company's Share Registrar personally.

4.2 The Company shall within eight (8) Market Days (or such other period as may be prescribed by Bursa Securities) after the date of receipt of the duly completed Exercise Notice together with the requisite payments as set out in item 4.1(b) above:-

- 4.2.1 allot and issue the new AWC Shares arising from the exercise of the Warrants 2018/2023;
- 4.2.2 despatch the notices of allotment to the Warrant Holders; and
- 4.2.3 make an application to Bursa Securities for the quotation and listing of the new AWC Shares.

- 4.3 All new AWC Shares to be issued pursuant to the exercise of the Exercise Rights will be credited into the respective CDS account of the Warrant Holder. The new AWC Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing AWC 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 and issuance of the new AWC Shares.

5. BOOK CLOSURE DATE

- 5.1 Bursa Depository will not be accepting any request for transfer of Warrants A for the period commencing 4:30 p.m. on Friday, 15 December 2023 up to the Expiry Date.
- 5.2 Warrant Holders shall qualify for entitlement to subscribe for new AWC Shares in respect of the following:-
- (i) Warrants A transferred into the depositors' CDS accounts before 4:30 p.m. on Friday, 15 December 2023 in respect of the transfers; or
 - (ii) Warrants A bought on Bursa Securities on or before 5:00 p.m. on Wednesday, 6 December 2023, being the last day of trading of Warrants A.

6. EXPIRY OF EXERCISE RIGHTS

Warrant Holders should note that if their Exercise Rights are not exercised or the duly completed Exercise Notice together with the remittance are not delivered to the Company's 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.

All unexercised Warrants A remaining in a Depositor's CDS account as at 5:00 p.m. on the Expiry Date will be cancelled and debited from the respective Depositor's CDS account on Tuesday, 26 December 2023.

7. DIRECTORS' RESPONSIBILITY STATEMENT

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

8. CONTACT DETAILS FOR ENQUIRIES

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

Tricor Investor & Issuing House Services Sdn. Bhd.

Unit 32-01, Level 32, Tower A
Vertical Business Suite, Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Wilayah Persekutuan
Tel : 603-2783 9299
Fax : 603-2783 9222
Email : is.enquiry@my.tricorglobal.com

Yours faithfully
For and on behalf of the Board
AWC BERHAD

DATO' AHMAD KABEER BIN MOHAMED NAGOOR
Group Chief Executive Officer/President

6. warrant and represent that [I/we*] have complied with all exchange control and other legal requirements applicable to the exercise of the Exercise Rights under this Exercise Notice and any directions or instructions given in this Exercise Notice;
7. hereby confirm and declare that the information provided by [me/us*] in this Exercise Notice are true, correct and in the case of information indicated with two asterisk (**) are identical with the information provided by [me/us*] to Bursa Depository and further confirm that in the event that such information differs from the information in Bursa Depository's records, the exercise by [me/us*] of the Exercise Rights herein may be rejected;
8. hereby undertake to fully indemnify and keep the Company and the Registrar indemnified against any claims, losses, damages, liabilities, costs and expenses including legal cost that may be suffered or incurred by the Company and/or the Registrar as a result of or arising from the Company and/or the Registrar acting in accordance with [my/our*] authorisations and confirmations herein or from any breach of [my/our*] undertakings herein;
9. hereby declare that the Warrants 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 Notice to the Company, [I/we*] shall not dispose, transfer or charge or allow the disposal, transfer or charge of the Warrants intended for the exercise of the Exercise Rights herein, until the exercise is completed by the debiting of such Warrants 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 AWC Shares in the Company into [my/our*] Securities Account as follows:

single asterisk () to delete as appropriate*

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)		

Dated the _____ day of _____ 20____

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/Secretary/other authorised person(s)
Name:



NOTES:

1. In exercising the Exercise Rights represented by the above Warrants, 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 Notice is required to sign it by affixing its common seal in accordance to its Constitution if it has a common seal, or under the hand of at least two (2) duly authorised officer or attorney as the case may be, one of whom shall be a Director.
3. No direction may be made in this Exercise Notice requiring the Exercise Shares to be credited to the Securities Account of a person other than to credit a Securities Account in the name of the person exercising the Exercise Rights under this Exercise Notice.
4. The exercise of the Exercise Rights under this Exercise Notice 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 Notice 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 Notice as invalid.
6. The attention of Warrant Holders is drawn to the Malaysian Code on Take-overs and Mergers 2016, Rule 4 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions and Part VI Division 2 and other provisions of the Capital Markets and Services Act 2007 as amended from time to time or replaced from time to time. In general terms, most of these provisions regulate the acquisition of effective control of public companies. A Warrant Holder should consider the implications of these provisions before it/he exercises their respective Exercise Rights. In particular, a Warrant Holder should note that it/he may be under an obligation to extend a take-over offer of the all the securities of the Company and if in doubt of the implications, it/he should consult the SC, if:
 - 6.1 it/he intends to acquire or hold or control, by exercise of the Exercise Rights represented by the Warrants or otherwise, whether at one time or different times, new AWC Shares which (together with the AWC Shares already owned or acquired by it/him or persons acting in concert with it/him) carry more than thirty-three per centum (33%) of the voting shares or voting rights of the Company; or
 - 6.2 it/he, together with persons acting in concert with it/him, holds more than thirty-three per centum (33%) but not more than fifty per centum (50%) of the voting shares or voting rights of the Company, and either alone or together with persons acting in concert with it/him, intends to acquire additional new AWC Shares by the exercise of the Exercise Rights represented by the Warrants or otherwise, in any period of six (6) months, increasing such percentage of the voting rights by more than two per centum (2%); or
 - 6.3 it/he, together with persons acting in concert with it/him, collectively holds more than fifty per centum (50%) of the voting shares or voting rights of the Company but none of them individually holds more than thirty-three per centum (33%) of the voting share or voting rights of the Company, it/he intends to acquire additional new AWC Shares by the exercise of the Exercise Rights represented by the Warrants or otherwise, whether at one time or different times, new AWC Shares which (together with the AWC Shares already owned or acquired by it/him) carry more than thirty-three per centum (33%) of the voting shares or voting rights of the Company).

The exercise by a Warrant Holder of Exercise Rights in circumstances other than those referred to above in paragraphs 6.1, 6.2 and 6.3 of these Notes could also result in implications on the Warrant Holder under the provisions referred to above.

7. If it/he who, after the exercise of its/his Warrants, holds not less than five per centum (5%) of the aggregate of the amount of the voting shares of the issued share capital of the Company, is under an obligation to notify:
 - 7.1 the Company of it/his interest in the manner set out in Section 137(3)(a) of the CA;

- 7.2 the SC of it/his interest in the manner set out in Regulations 8 of the Securities Industry (Reporting of Substantial Shareholding) Regulations 1998.
8. Without prejudice to note 4 above, the Exercise Period of the Warrants shall be for the period commencing after the third (3rd) anniversary from the Issue Date and ending at 5.00 pm. on the Market Day immediately before the fifth (5th) anniversary of the Issue Date, 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 ten (10) 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.
 9. The Exercise Price shall be the amount payable in respect of each new AWC Share to which a Warrant Holder is entitled to subscribe for on exercise of the Exercise Rights involving such new AWC Share, being RM0.88, or such exercise price as adjusted under the provisions of Condition 4 set out in **Schedule 5** of the Deed Poll.
 10. The new AWC Shares to be issued and allotted pursuant to the exercise of the Warrants shall rank equally in all respects with the then existing AWC Shares, save and except that they will not be entitled to any right, allotment, dividend and/or other distribution which may be declared, made or paid to the Shareholders, for which the Record Date is prior to the date of allotment of the new AWC Shares issued pursuant to the exercise of the Warrants.
 11. The share certificates will only be issued to Bursa Depository or its nominee company and no physical share certificates will be issued to the exercising Warrant Holders pursuant to the exercise of the Warrants.
 12. 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.
 13. ADA means "Authorised Depository Agent".
 14. The Warrant Holders shall remit RM20.00 (exclusive of any applicable tax as may be announced by the Malaysian Government from time to time based on the prescribed rate for the time being applicable) (cash or cheque) made payable to Tricor Investor & Issuing House Services Sdn Bhd being the administrative charges.
 15. No scrip will be issued to the depositor in respect of the new Shares to be issued and allotted as the result of any exercise of Exercise Rights therein.
 16. No depositor shall be allowed to instruct crediting of new Shares into a CDS Account other than one of those from which the securities are to be debited.

Registrar: **Tricor Investor & Issuing House Services Sdn Bhd**
Unit 32-01, Level 32, Tower A, Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Malaysia

