#### 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 advisers immediately.

Bursa Malaysia Securities Berhad takes no responsibility for the contents of this Notice, 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 Notice.



# V.S. INDUSTRY BERHAD Registration No. 198201008437 (88160 – P)

(Incorporated in Malaysia)

# NOTICE TO WARRANT HOLDERS IN RELATION TO THE EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2021/2024 ("WARRANTS")

Stock Name : VS-WB Stock Code : 6963WB

### **IMPORTANT RELEVANT DATES**

Last date and time for trading of Warrants : Tuesday, 28 May 2024 at 5:00 p.m.

Date and time for suspension of trading of Warrants : Wednesday, 29 May 2024 at 9:00 a.m.

Last date and time for transfer into Depositors' CDS

Accounts

: Friday, 7 June 2024 at 4.30 p.m.

Date and time of expiry of Warrants : Friday, 14 June 2024 at 5:00 p.m.

Date and time for de-listing of Warrants : Tuesday, 18 June 2024 at 9:00 a.m.

This Notice is dated 13 May 2024

#### **DEFINITIONS**

In this Notice, unless otherwise indicated, the following words and abbreviations shall have the following meanings:-

"Bursa Depository" : Bursa Malaysia Depository Sdn Bhd

[Registration No. 198701006854 (165570-W)]

"Bursa Securities" : Bursa Malaysia Securities Berhad

[Registration No. 20030103357 (635998-W)]

"CDS" : Central Depository System.

"Deed Poll" : Deed Poll dated 21 May 2021 constituting the Warrants 2021/2024

("Warrants").

"Exercise Money" : In relation to the exercise by any Warrant Holder of his Exercise

Rights, the amount of the Exercise Price multiplied by the aggregate number of new VSI Shares to be subscribed for in respect of his

Warrants.

"Exercise Notice" : The notice in respect of the exercise of Warrants as set out in

this Notice.

"Exercise Period" : The period commencing from and including the date of issue of

the Warrants and ending at the close of business at 5.00 p.m. on

the Expiry Date.

"Exercise Price": RM1.38, being the exercise price payable in respect of one (1)

new Share for each Warrant exercised.

"Exercise Rights": The rights of a Warrant Holder to subscribe for one (1) new

Share for each Warrant at the Exercise Price and upon the terms

and conditions of the Deed Poll.

"Expiry Date" : Expiry date of the Warrants which falls on Friday, 14 June 2024

"Market Day(s)" : Any day on which the stock market of Bursa Securities is open

for trading in securities, which may include a Surprise Holiday.

"Notice" : This Notice of Warrant Holder dated 13 May 2024 to the Warrant

Holders in relation to the expiry and last date for the exercise of

Warrants.

"VSI" or : V.S. Industry Berhad [Registration No. 198201008437 (88160 – P)].

"the Company"

"VSI Group": V.S. Industry Berhad and its subsidiary(ies), collectively.

"VSI Shares" : Ordinary shares in V.S. Industry Berhad.

#### **DEFINITIONS - continuation**

"Record of Warrant

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" : Any day that is declared as a public holiday in the Federal Territory

of Kuala Lumpur that has not been gazette as a public holiday at

the beginning of the calendar year.

"Warrants 2021/2024"

"Warrants"

: The warrants issued by the Company on 15 June 2021 or constituted by the Deed Poll and which will expire on

14 June 2024 and entitled the Warrant Holders to the

Exercise Rights.

"Warrant Holders": The persons for the time holding Warrants in the Company and

whose name appears in the register of Warrants Holders (except Bursa Malaysia Depository Nominees Sdn. Bhd. or such other nominee as may be stipulated by Bursa Depository) and Depositors whose names appear on the Record of Warrant

Depositors.

All references to "you" or "your" in this Notice are to the Warrant Holder(s) of the Company.

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

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 day in this Notice shall be a reference to Malaysian time, unless otherwise specified.

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# NOTICE TO WARRANT HOLDERS

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#### **V.S. INDUSTRY BERHAD**

Registration No. 198201008437 (88160 – P) (Incorporated in Malaysia)

## **Registered Office:**

Suite 9D, Level 9, Menara Ansar, 65 Jalan Trus, 80000 Johor Bahru, Johor, Malaysia

13 May 2024

#### **Board of Directors:**

Datuk Beh Kim Ling (Executive Chairman)
Datuk Gan Sem Yam (Managing Director)
Dato' Gan Tiong Sia (Executive Director)
Ng Yong Kang (Executive Director)
Beh Chern Wei (Ma Chengwei) (Executive Director)
Gan Pee Yong (Executive Director)

Tan Pui Suang

Wong Cheer Feng

Dr. Lim Boh Soon

Wee Beng Chuan

Lee Li Ming

Dato' Lai Kim Seong

(Independent Non-Executive Director)

Chong Chin Siong (Alternate Director to Beh Chern Wei (Ma Chengwei))

#### To: The Warrant Holders of V.S. Industry Berhad

Dear Sir/Madam,

# NOTICE TO WARRANT HOLDERS IN RELATION TO THE EXPIRY AND FINAL EXERCISE OF WARRANTS 2021/2024

**NOTICE IS HEREBY GIVEN THAT** pursuant to the terms and conditions stipulated in the Deed Poll dated 21 May 2021 governing the Warrants 2021/2024, the Exercise Rights of the Warrants 2021/2024 will expire at 5.00 p.m. on 14 June 2024 ("Expiry Date"). Accordingly, all Warrant holders intending to exercise their Warrants are advised to submit the enclosed Exercise Notice to the Share Registrar of VSI no later than 5.00 p.m. on the Expiry Date.

The total number of Warrants 2021/2024 outstanding as at 6 May 2024, being the latest practicable date prior to the issuance of this Notice is 760,927,118.

THE WARRANT HOLDERS SHOULD NOTE THAT THE WARRANTS 2021/2024 WHICH ARE NOT EXERCISED BY 5.00 P.M. ON THE EXPIRY DATE WILL LAPSE AND BECOME NULL AND VOID AND CEASES TO BE VALID FOR ALL PURPOSE.

ACCORDINGLY, THE WARRANTS 2021/2024 WILL BE REMOVED FROM THE OFFICIAL LIST OF BURSA SECURITIES WITH EFFECT FROM 9.00 A.M. ON TUESDAY, 18 JUNE 2024.

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

#### 1. SUSPENSION OF TRADING AND LAST DAY OF TRADING

To facilitate the Exercise Rights of the Warrant Holders, the trading of the Warrants on Bursa Securities will be suspended with effect from **9.00 a.m. on Wednesday**, **29 May 2024**. Hence, the last day and time for trading of the Warrants will be **up to until 5.00 p.m. on Tuesday**, **28 May 2024**.

#### 2. EXERCISE PRICE

The Exercise Price payable is RM1.38 for each new share to which a Warrant Holder is entitled to subscribe upon exercise of the Exercise Rights in accordance with the provisions of the Deed Poll. Accordingly, if you wish to exercise the conversion of 100 Warrants into 100 new Shares, the Exercise Money will be RM138.00.

#### 3. PAYMENT OF EXERCISE MONEY

The remittance for the Exercise Money must be made in full and payable in Ringgit Malaysia by way of

- a. banker's draft or cashier's order drawn on a bank operating in Malaysia or a money/ postal order issued by a post office in Malaysia made out in favour of "V.S. INDUSTRY BERHAD - WARRANTS PROCEEDS ACCOUNT" crossed "A/C Payee Only" and endorsed on the reverse side with the name and the CDS Account number of the Warrant Holder; or
- b. internet bank transfer to the bank account no. **8881043755622** of **V.S. INDUSTRY BERHAD WARRANTS PROCEEDS ACCOUNT** maintained with AmBank Islamic Berhad or via online payment gateway at the website of the Company's Share Registrar (*Warrant holders to enclose internet bank transfer slip together with the Exercise Notice*).

#### 4. EXERCISE OF EXERCISE RIGHTS

If you are a Warrant Holder and wish to exercise your Exercise Rights, you should :-

- (i) Complete and sign the enclosed Exercise Notice, additional copies of the Exercise Notice can also be obtained from the Company's Share Registrar, 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 during normal working hours or complete the Exercise Notice electronically at the website of the Company's Share Registrar; and
- (ii) Deliver the following documents to the Company's Share Registrar not later than 5.00 p.m. on the Expiry Date:
  - (a) the Exercise Notice duly completed and signed by you;
  - (b) remittance of full amount of the Exercise Price as set out in Section 3 above; and
  - (c) payment of RM20.00 being the processing fee for each CDS Account submitted to the Company's Share Registrar by way of cash or cheque in favour of "Tricor Investor & Issuing House Services Sdn. Bhd." or internet bank transfer to the Registrar's bank account no. 5644 8140 7506 maintained with Malayan Banking Berhad being the administrative charges.

(The Warrant Holders may refer further to the Notes of the Exercise Notice enclosed together with this notification on the Procedures of electronic mode of exercise and payment of warrants via TIIH Online platform.)

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 (ii) above:-

- (a) allot and issue the new Share(s) arising from the exercise of Warrants;
- despatch notices of allotment to the Warrant Holders stating the number of new Share(s) that will be credited into the CDS Account(s) of the Warrant Holders;
   and
- (c) make an application to Bursa Securities for the quotation for and listing of such new Share(s) issued arising from the exercise of Warrants.

The new Share(s) to be issued pursuant to the exercise of Warrants shall, upon allotment and issuance, rank *pari passu* in all respect with the existing VSI Share(s) including any entitlement to any dividends, rights, allotments or other distribution, save and except that such new Share(s) shall not be entitled to any dividends, rights, allotments, or other distributions prior to the date of allotment of new Share(s).

The New Share(s) arising from such exercise of the Exercise Rights will be credited into the CDS Account(s) of such Warrant Holders and no physical share certificates would be issued to the Warrant Holders in respect of the new Share(s).

#### 5. UTILISATION OF EXERCISE MONEY

The proceeds to be raised from the exercising of Warrants will be utilised for VSI Group's working capital requirements including paring down of loans and borrowings.

#### 6. BOOK CLOSURE DATE IN RELATION TO THE WARRANTS

#### NOTICE IS ALSO HEREBY GIVEN THAT in relation to the Warrants:-

- (i) Bursa Depository will not be accepting any request for transfer of the Warrants for the period commencing **4.30 p.m.**, **Friday**, **7 June 2024 until the Expiry Date**;
- (ii) Warrant Holders shall qualify for entitlement to subscribe for new Share(s) only in respect of the following:
  - (a) Warrants transferred into the Depositors' CDS Account before **4.30 p.m.**, **on Friday**, **7 June 2024** in respect of transfers; and
  - (b) Warrants bought on Bursa Securities on or before **Tuesday**, **28 May 2024 at 5.00 p.m.**, being the last day of trading of the Warrants.

# 7. EXPIRY OF EXERCISE RIGHTS

Warrant Holders should note that:-

- (i) If their Exercise Rights are not exercised and the relevant Exercise Notice together with the remittances are not delivered to the Company's Share Registrar by 5.00 p.m. on the Expiry Date, their rights will lapse and become null and void and cease to be exercisable thereafter; and
- (ii) All unexercised Warrants remaining in the Depositors' CDS Account as at the Expiry Date, will be debited from the respective Depositor's CDS Account on **Tuesday**, **18 June 2024**.

#### 8. CONTACT DETAILS FOR ENQUIRIES

All enquiries concerning the above should be addressed to the Company's Share Registrar:

# Tricor Investor & Issuing House Services Sdn. Bhd.

Registration No. (197101000970 [11324-H]) Unit 32-01, Level 32, Tower A Vertical Business Suite Avenue 3, Bangsar South No.8 Jalan Kerinchi 59200 Kuala Lumpur

Tel no.: +603 2783 9299 Fax no.: +603 2783 9222

#### 9. DIRECTORS' RESPONSIBILITY STATEMENT

This Notice has been seen and approved by the Directors who collectively and individually accept full responsibility for the accuracy of the information given herein and confirm that, after making 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 misleading.

Yours faithfully, For and on behalf of the Board V.S. INDUSTRY BERHAD

Datuk Beh Kim Ling Executive Chairman



# **V.S. INDUSTRY BERHAD**

Registration No. 198201008437 (88160-P) (Incorporated in Malaysia)

# **Exercise Notice**

**EXERCISE PERIOD** 

time) on the 14 June 2024

At any time on or after the 22 June 2021

but not later than 5.00 p.m. (Malaysia

(To be executed and lodged with the Registrar to exercise the Exercise Rights of the number of Warrants to which the Warrant Holder is entitled)

**EXERCISE PRICE** 

RM1.38

**EXPIRY DATE** 

14 June 2024

| To:  | •      | The Registrar of V.S. Industry Berhad ("Company") |   |                               |                            |                               |                              |             |            |      |     |              |       |      |     |     |      |     |     |     |     |      |     |     |     |           |
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| 4.   | **C    | ORF   | RES   | OP                            | NDE                        | NC                            | ΕA                           | DDF         | RES        | S    |     |              |       |      |     |     |      |     |     |     |     |      |     |     |     |           |
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| 5.   | **CONTA  | T NUMBER   |  |  |  |  |  |  |  |  |  |  |  |  |
|------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
|      |  | OFFICE   |  |  |  |  |  |  |  |  |  |  |  |  |
|      |  | HOUSE  |  |  |  |  |  |  |  |  |  |  |  |  |
|      |  | MOBILE   |  |  |  |  |  |  |  |  |  |  |  |  |
| 6.   | **EMAIL  | ADDRESS  |  |  |  |  |  |  |  |  |  |  |  |  |
|      |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| (All | informatio   | given above must be as per information in the records maintained by Bursa Depository)  |  |  |  |  |  |  |  |  |  |  |  |  |
| I/W  | e, the unde  | signed, the holder of Warrants:  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1.   | irrevo   | ably elect under the provisions of the Deed Poll:  |  |  |  |  |  |  |  |  |  |  |  |  |
|      | to exercise the Exercise Rights in respect of Warrants, being [part/all*] of the Warrants standing to the credit of [my/our*] Securities Account(s);   |  |  |  |  |  |  |  |  |  |  |  |  |  |
|      | 1.2  | to subscribe and pay as provided below for the new Ordinary Shares ("Exercise Shares") to be issued on exercise of the Warrants to which this Exercise Notice relates at the Exercise Price of RM1.38 per new Ordinary Share and agree to accept such new Ordinary Shares subject to the terms of the Constitution of the Company;   |  |  |  |  |  |  |  |  |  |  |  |  |
| 2.   | subject<br>payme   | make payment in full for the Exercise Shares which includes payment of the Exercise Price to adjustments in accordance with Clause 6, Schedule 1 of the Deed Poll and together with any its required under the SI(CD)A or the Rules of Bursa Depository, and all other fees and charges g taxes, stamp duty and deposit fees (if any) payable in Ringgit Malaysia by way of: |  |  |  |  |  |  |  |  |  |  |  |  |
|      | (i) banker's draft/cashier's order drawn on a bank operating in Malaysia or a money order or possorder issued by a post office in Malaysia bearing no in favour of "V.S. Indust Berhad – Warrants Proceeds Account" crossed "Account Payee Only" amounting to R and endorsed on the reverse side with [my/our*] name and CDS account number in block letters; or |  |  |  |  |  |  |  |  |  |  |  |  |  |
|      | (ii)   | internet bank transfer to the bank account no. <b>8881043755622</b> of <b>V.S. Industry Berhad – Warrants Proceeds Account</b> maintained with AmBank Islamic Berhad or via online payment gateway at the website of the Registrar. ( <i>Warrant holders to enclose internet bank transfer slip together with the Exercise Notice</i> );                                     |  |  |  |  |  |  |  |  |  |  |  |  |
| 3.   |  | acknowledge that [I/we*] have accessed and/or read the Privacy Notice issued by the Company s available at the Company's website at http://www.vs-i.com/personal-data-protection/);  |  |  |  |  |  |  |  |  |  |  |  |  |
| 4.   | ("Exe  | ably authorise you to instruct Bursa Depository to debit the number of Warrants specified below ised Warrants") from my/our CDS account(s) in the exercise of [my/our] rights as specified below dance with the provisions of the Deed Poll dated 21 May 2021 constituting the Warrants.   |  |  |  |  |  |  |  |  |  |  |  |  |
| 5.   | Depos  | ably request that the share certificate(s) for the Exercise Shares be issued in the name of Bursa ory or its nominee company and be sent by registered post at [my/our*] risk to Bursa Depository ominee company;  |  |  |  |  |  |  |  |  |  |  |  |  |

irrevocably request that the Exercise Shares be credited into [my/our\*] Securities Account, CDS account

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

6.

7.

no. as stated below;

instructions given in this Exercise Notice;

- 8. 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 in the records of Bursa Depository with regard to my/our Securities Account with Bursa Depository and further agree and confirm that in the event the information aforesaid differs from the information in Bursa Depository's records as mentioned earlier, the exercise of my/our rights hereunder may be rejected;
- 9. 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 and solicitors' cost on a solicitor and client basis) that may be suffered or incurred by the Company and the Registrar as a result of 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;
- 10. hereby declare that the Warrants in respect of which the Exercise Rights are being exercised, [are/have\*] been designated as "free securities" in my/our Securities Account(s) in accordance with the Rules of Bursa Depository and further confirm that if this declaration is untrue, the exercise of [my/our\*] Rights hereunder may be rejected;
- 11. hereby confirm that after submission of this Exercise Notice to the Company or the Registrar, [I/we\*] will not dispose, transfer or charge the Exercised Warrants or allow the disposal, transfer or charge of the Exercised Warrants until the exercise is completed by the debiting of Exercised Warrants from [my/our\*] Securities Account(s) or the exercise is rejected by the Company, whichever is applicable; and
- 12. hereby irrevocably authorise you to instruct Bursa Depository to debit the quantity of Warrants from and to credit the quantity of new Ordinary Shares in the Company into [my/our\*] Securities Account as follows:

| Source account for debiting Warrants and account for crediting of new Shares |  |  |  |                           |  |  |  |  |  |  |  |
|--|--|--|--|---------------------------|--|--|--|--|--|--|--|
| Stock<br>Code<br>(Warrants)  | Quantity of<br>Warrants to<br>be debited | CDS ACCOUNT NUMBER, ADA AND BRANCH CODE/ACCOUNT NUMBER | Quantity<br>of Shares<br>to be<br>credited | Stock<br>code<br>(Shares) |  |  |  |  |  |  |  |
|  |  |  |  |                           |  |  |  |  |  |  |  |

|                |   | -            |          | -      |        |        |        |      |     |        |     |             |  |
|----------------|---|--------------|----------|--------|--------|--------|--------|------|-----|--------|-----|-------------|--|
| Dated this     |   | day of       |          |        |        |        |        |      |     |        |     |             |  |
| If Warrant Hol | lder is an indivi   | <u>idual</u> |          |        |        |        |        |      |     |        |     |             |  |
|                |   |              |          |        |        |        |        |      |     |        |     |             |  |
| Signature of W | /arrant Holder  |              |          |        |        |        |        |      |     |        |     |             |  |
| The common s   | der is a corpor<br>seal of Warrant H<br>ixed in the prese | Holder )     | <u>t</u> |        |        |        |        |      |     |        |     |             |  |
|                |   |              |          |        |        |        |        |      |     |        |     |             |  |
| Director       |   |              | _        | irocto | or/So/ | orote  | ary/o  | thor | 211 | thou   |     | d person(s) |  |
| Name:          |   |              |          | lame:  |        | JI Eli | ai y/O | uiei | au  | li IOI | 156 | u person(s) |  |

#### NOTES:

- 1. Terms used in this Exercise Notice (unless the context requires otherwise) have the same meaning as in the Deed Poll.
- 2. In exercising the Exercise Rights above, 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.
- 3. A corporation completing this Exercise Notice is required to sign it by affixing its common seal if it has a common seal in accordance with its Constitution or Memorandum and Articles of Association (where applicable). A certified true copy of which, and/or a certified true copy of the resolution of its directors authorising the use and affixation of common seal, must be lodged to the Registrar to satisfy themselves, upon request.
- 4. No direction may be made in this Exercise Notice requiring the Exercise Shares to be credited to the Securities Account other than to credit a Securities Account from which the Warrants are to be debited.
- 5. The exercise of the Exercise Rights under this Exercise Notice will be deemed invalid if the amount payable made via online payment is not credited into the designated bank account of the Company or made by 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.
- 6. If any part of this Exercise Notice is not fully and properly completed and/or executed, the Company will be entitled to regard the exercise of the Exercise Rights under this Exercise Notice as invalid.
- 7. 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 relevant Practice Notes, if any, and Part VI Division 1 and other provisions of the Capital Markets and Services Act 2007 as amended 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 all the securities of the Company and if in doubt of the implications, it/he should consult the Securities Commission Malaysia, if:
  - 7.1 it/he intends to acquire or hold or control the exercise of, by the exercise of the Exercise Rights or otherwise, whether at one time or different times, new Ordinary Shares which (together with the Ordinary Shares already owned or acquired by it/him or persons acting in concert with it/him) carry more than 33% of the voting shares or voting rights of the Company; or
  - 7.2 it/he, together with persons acting in concert with it/him, holds more than 33% but not more than 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 Ordinary Shares by the exercise of the Exercise Rights or otherwise, in any period of 6 months, increasing such percentage of the voting rights by more than 2%; or
  - 7.3 it/he, together with persons acting in concert with it/him, collectively holds more than 50% of the voting shares or voting rights of the Company but none of them individually holds more than 33% of the voting share or voting rights of the Company, and intends to acquire additional new Ordinary Shares by the exercise of the Exercise Rights or otherwise, whether at one time or different times, which (together with the Ordinary Shares already owned or acquired by it/him) carry more than 33% of the voting shares or voting rights of the Company.
- 8. If it/he who, after the exercise of its/his Warrants, holds not less than 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:
  - 8.1 the Company of it/his interest in the manner set out in Section 137(3)(a) of the CA;
  - 8.2 Bursa Securities of it/his interest in the manner set out in Section 137(3)(a) of the CA; and
  - 8.3 Securities Commission Malaysia of it/his interest in the manner set out in Regulations 8 of the Securities Industry (Reporting of Substantial Shareholding) Regulations 1998.
- 9. Without prejudice to note 5 above, the Exercise Period of the Warrants will be for the period commencing (from and including) the Issue Date and ending at 5.00 p.m. on the last day of the period of 3 years from (and including) the Issue Date of the Warrants, or if such date is not a Market Day, then it will be the Market Day immediately preceding the said non Market Day, but excluding 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 p.m., 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.
- 10. The Exercise Price will be the amount payable in respect of each new Ordinary Share to which a Warrant Holder is entitled to subscribe for on exercise of the Exercise Rights involving such new Ordinary Share, being RM1.38, or such exercise price as adjusted under the provisions of Condition 4 set out in **Schedule 5** of the Deed Poll.
- 11. The new Ordinary Shares to be issued upon the exercise of the Warrants will, upon allotment and issuance, rank *pari passu* in all respects with the existing Ordinary Shares save and except that they will not be entitled to participate in any rights, allotments, dividends and/or other distributions, the entitlement date of which precedes the date of allotment of the new Ordinary Shares issued pursuant to the exercise of the Warrants.
- 12. 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 exercising Warrant Holders pursuant to the exercise of the Warrants.

- 13. For avoidance of doubt, if no CDS account number is provided, any exercise or purported exercise of the Exercise Rights will be deemed invalid.
- 14. ADA means "Authorised Depository Agent".
- 15. A processing fee of RM20.00 per CDS Account shall be paid by the Warrant Holders in the form of cash or cheque in favour of "Tricor Investor & Issuing House Services Sdn. Bhd." or internet bank transfer to the Registrar's bank account no. 5644 8140 7506 maintained with Malayan Banking Berhad being the administrative charges.

#### Procedures for electronic mode of exercise and payment of warrants via TIIH Online platform 16.

The Registrars digital platform namely TIIH Online offers an electronic option mode of exercise and payment of warrants. The procedures are set below for warrant holders guidance should they opt for electronic option:

- Register as a user with TIIH Online at https://tiih.online. If the warrant holder is already a user, he/she is not required to register again.
- Login in with username (i.e., email address) and password.
  Select the "Company Name" and "Corporate Exercise Type".
- Page 1: Terms and Conditions Click the check box to agree.
- Page 2: Conversion/Exercise Notice Complete it with the depositor's required details.
- Page 3: Payment Insert the amount payable to exercise the warrants.
- Review and confirm the amount payable which includes the processing fee of RM20 per notice of conversion.
- Proceed with online payment via Maybank2U or Financial Process Exchange ("FPX") participating bank which the warrant holder has an internet banking account.
- Print acknowledgement of submission and payment document.

Any enquiries on the above are to be directed to the Registrars, Tricor Investors & Issuing House Services Sdn Bhd, which the contact is stated in the above.

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