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 2024/2026 ("WARRANTS")

Stock Name : VS-WC
Stock Code : 6963WC

IMPORTANT RELEVANT DATES

Last day, date and time for trading of Warrants	:	Monday, 17 August 2026 at 5:00 p.m.
Day, date and time for suspension of trading of Warrants	:	Tuesday, 18 August 2026 at 9:00 a.m.
Last day, date and time for transfer into Depositors' CDS Accounts	:	Thursday, 27 August 2026 at 4.30 p.m.
Last day, date and time for the exercise of Warrants	:	Friday, 4 September 2026 at 5.00 p.m.
Day, date and time of expiry of Warrants	:	Friday, 4 September 2026 at 5:00 p.m. *(being the market day immediately preceding the scheduled expiry date of the Warrants, Saturday, 5 September 2026 at 5.00 p.m.)* *Pursuant to the Deed Poll (defined herein), where the scheduled expiry date of Warrants falls on a day that is not a market day, the expiry date shall be deemed to fall on the market day immediately preceding the scheduled expiry date of the Warrants.*
Day, date and time for de-listing of Warrants	:	Monday, 7 September 2026 at 9:00 a.m.

This Notice is dated 3 August 2026

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.
CDS Account	:	An account established by Bursa Depository for a Depositor for the recording of credit and debit entries of securities and for dealing in such securities by the Depositor.
Deed Poll	:	Deed Poll dated 20 August 2024 constituting the Warrants 2024/2026 ("Warrants").
Depositors	:	Holder of a Securities Account
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	:	RM1.13, 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, 4 September 2026 (being the market day immediately preceding the scheduled expiry date of the Warrants, Saturday, 5 September 2026 at 5.00 p.m.). Pursuant to the Deed Poll (defined herein), where the scheduled expiry date of Warrants falls on a day that is not a market day, the expiry date shall be deemed to fall on the market day immediately preceding the scheduled expiry date of the Warrants.
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 3 August 2026 to the Warrant Holders in relation to the expiry and last date for the exercise of Warrants.

VSI or the Company	:	V.S. Industry Berhad [Registration No. 198201008437 (88160 – P)].
VSI Group	:	V.S. Industry Berhad and its subsidiary(ies), collectively.
VSI Shares or VSIB Shares	:	Ordinary shares in V.S. Industry Berhad.
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 or 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 2024/2026 or Warrants	:	The warrants issued by the Company on 6 September 2024 constituted by the Deed Poll and which will expire on 4 September 2026 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 5.11 & 5.12,
5th Floor, Menara TJB,
No. 9 Jalan Syed Mohd. Mufti,
80888 Ibrahim International Business District,
Johor, Malaysia

3 August 2026

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	(Independent Non-Executive Director)
Wong Cheer Feng	(Independent Non-Executive Director)
Wee Beng Chuan	(Independent Non-Executive Director)
Lee Li Ming	(Independent Non-Executive Director)
Dato' Lai Kim Seong	(Independent Non-Executive Director)
Datin Joanne Marie Lopez	(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 2024/2026

NOTICE IS HEREBY GIVEN THAT pursuant to the terms and conditions stipulated in the Deed Poll dated 20 August 2024 governing the Warrants 2024/2026, the Exercise Rights of the Warrants 2024/2026 will expire at 5.00 p.m. on Friday, 4 September 2026 ("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 2024/2026 outstanding as at **23 July 2026**, being the latest practicable date prior to the issuance of this Notice is **386,538,927**.

THE WARRANT HOLDERS SHOULD NOTE THAT THE WARRANTS 2024/2026 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 2024/2026 WILL BE REMOVED FROM THE OFFICIAL LIST OF BURSA SECURITIES WITH EFFECT FROM 9.00 A.M. ON MONDAY, 7 SEPTEMBER 2026.

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 Tuesday, 18 August 2026.** Hence, the last day and time for trading of the Warrants will be **up to until 5.00 p.m. on Monday, 17 August 2026.**

2. EXERCISE PRICE

The Exercise Price payable is RM1.13 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, for illustration purpose, if you wish to exercise the conversion of 100 Warrants into 100 new Shares, the Exercise Money will be RM113.00.

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, address and 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 proof of successful payment together with the Exercise Notice to the Share Registrar*).

4. EXERCISE OF EXERCISE RIGHTS

If you are a Warrant Holder and wish to exercise your Exercise Rights, you should **BEFORE 5.00 p.m. on Friday, 4 September 2026**:-

(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 Money as set out in Section 3 above; and

(c) remittance of a processing fee of RM21.60 (inclusive of 8% sales and service tax ("SST") for each Exercise Notice 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** (proof of payment to be attached to the Exercise Notice) or through the online payment gateway facility available on the Share Registrar's website 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 Vistra Share Registry & IPO (MY) Portal.)

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;
(b) 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., Thursday, 27 August 2026 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 Thursday, 27 August 2026** in respect of transfers; and

(b) Warrants bought on Bursa Securities on or **before 5.00 p.m., on Monday, 17 August 2026 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 after 5.00 p.m. on the Expiry Date, will be debited from the respective Depositor's CDS Account on **Monday, 7 September 2026 at 9.00 a.m.**

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
Email: is.enquiry@vistra.com

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

Terms used in this Exercise Notice shall (unless the context requires otherwise) have the same meaning as in the Deed Poll.

(*To be executed and lodged with the Registrar to exercise the Exercise Rights to subscribe for new VSIB Shares*)

To: **V.S. INDUSTRY BERHAD** (Registration No. 198201008437 (88160-P))
c/o **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, Wilayah Persekutuan
Tel: +603-2783 9299
Email: is.enquiry@vistra.com

Full Title	:	Exercise Notice for Warrants C to subscribe for new VSIB Shares in the Company.
Issue Date	:	6 September 2024, the date of issuance of the Warrants C.
Exercise Period	:	From 6 September 2024 to 4 September 2026.
Expiry Date	:	4 September 2026.
Exercise Rights	:	The rights conferred on a Warrant C Holder to subscribe for one (1) new VSIB Share for each Warrant C at the Exercise Price at any time during the Exercise Period and upon the terms of and subject to the Conditions and the provisions set out in the Deed Poll dated 20 August 2024 executed by the Company.
Exercise Price	:	**RM1.13** or such adjusted exercise price as may be for the time being applicable in accordance with the provisions set out in the Deed Poll.

I/We, the undersigned, the holder of______________ Warrants C:

1. **NAME OF DEPOSITOR (APPLICANT)

2. **QUALIFIER

3. **COMPANY REGISTRATION NO.

4. **NEW IDENTITY CARD NO. /PASSPORT NO. /ARMED FORCES IDENTITY CARD NO. / POLICE PERSONNEL IDENTITY CARD NO.

5. **OLD IDENTITY CARD NO. (IN THE CASE OF AN INDIVIDUAL)

6. **CORRESPONDENCE ADDRESS

7. **POSTCODE **STATE

** COUNTRY

8. **CONTACT NUMBER

OFFICE

HOUSE

MOBILE

8. **EMAIL ADDRESS

____

(All information given above must be as per information in the records maintained by Bursa Depository) hereby:

1. irrevocably elect under the provisions of the Deed Poll:

   1.1 to exercise the Exercise Rights in respect of [amount] Warrants C, being [part/all*] of the Warrants C standing to the credit of [my/our*] Securities Account(s);

   1.2 to subscribe and pay as provided below for the new VSIB Shares ("**Exercise Shares**") to be issued arising from the exercise of the Warrants C to which this Exercise Notice relates at the Exercise Price of RM1.13 per new VSIB Share and agree to accept such new VSIB Shares subject to the Constitution of the Company;

2. make payment in full for the Exercise Shares and together with any payment required under the Securities Industry (Central Depositories) Act 1991 of Malaysia ("**SI(CD)A**") or the Rules of Bursa Depository, and other fees and charges including taxes, stamp duty and deposit fees (if any) payable to Bursa Depository by way of:

   2.1 through the online payment gateway facility available on the Share Registrar's online platform; or

   2.2 banker's draft/cashier's order no. __________ drawn on a bank or money order/postal order no. __________ issued by post office in Malaysia, crossed 'A/C Payee' and 'Not Negotiable', amounting to RM______________ and endorsed on the reverse side with [my/our*] name, address and Central Depository System (CDS) No., made out in favour of "**V.S. Industry Berhad-Warrants Proceeds Account"**; or

   2.3 interbank transfer to "**V.S. Industry Berhad -Warrants Proceeds Account"** bank account no. **8881043755622** maintained with **AmBank Islamic Berhad** (proof of successful payment to be attached to the Exercise Notice submitted to the Registrar).

3. irrevocably authorise you to instruct Bursa Depository to deduct from the Warrants C standing to the credit of [my/our*] Securities Account(s) the number of Warrants C exercised by [me/us*] under this Exercise Notice;

4. irrevocably agree that no physical share certificate(s) for the Exercise Shares will be issued in my/our name but to of Bursa Depository or its nominee company;

5. irrevocably request that the Exercise Shares be credited into [my/our*] Securities Account with the CDS Account No. as stated below;

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 asterisks (**) 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 C 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 C intended for the exercise of the Exercise Rights herein, until the exercise is completed by the debiting of such Warrants C 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 C from and to credit the quantity of new VSIB Shares in the Company into [my/our*] Securities Account as follows:

single asterisk (*) to delete as appropriate

Source account for debiting Warrants C and account for crediting of new Shares				
Stock Code (Warrants C)	**Quantity of Warrants C**	**CDS ACCOUNT NUMBER, ADA AND BRANCH CODE/ACCOUNT NUMBER**	**Quantity of Shares**	**Stock code (Shares)**
6963WC		_ _ _ - _ _ _ - _ _ _ _ _ _ _ _ _		6963

Dated the day of 2026

<u>If Warrant C Holder is an individual</u>

____

Signature of Warrant **C** Holder

<u>If Warrant C Holder is a corporation/society</u>

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

____________________	____________________
Director	Director / Secretary
Name:	Name:

NOTES:

1. In exercising the Exercise Rights represented by the above Warrants C, 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 or other electronic transmission 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 C Holders is drawn to Part VI Division 2 and other provisions of the Capital Markets and Services Act 2007, Malaysian Code on Take-overs and Mergers 2016 and the Rules on Take-Overs, Mergers and Compulsory Acquisitions 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 C Holder should consider the implications of these provisions before it/he exercises their respective Exercise Rights. In particular, a Warrant C 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 of Malaysia, if:

   6.1 it/he intends to acquire or hold or control, by exercise of the Exercise Rights represented by the Warrants C or otherwise, whether at one time or different times, new VSIB Shares which (together with the VSIB 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 VSIB Shares by the exercise of the Exercise Rights represented by the Warrants C 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 VSIB Shares by the exercise of the Exercise Rights represented by the Warrants C or otherwise, whether at one time or different times, new VSIB Shares which (together with the VSIB 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).

   Save for the circumstances set out in paragraphs 6.1, 6.2 and 6.3 above, there may be other circumstances where the exercise by a Warrant C Holder of Exercise Rights could result in implications on the Warrant C Holder.

7. If it/he who, after the exercise of its/his Warrants C, 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 the Company of it/his interest in the manner set out in Section 137(3)(a) of the CA and the Company is required to notify Bursa Securities accordingly upon receipt of such notification.

8. Without prejudice to note 4 above, the Exercise Period of the Warrants C shall be for the period commencing from the Issue Date and ending at 5.00 p.m. on the Expiry Date, but excluding the ten (10) 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 C Register is or are closed. At 5.00 p.m. on the Expiry Date, any Warrants C which have not then been exercised and delivered to the Registrar will lapse and every Warrant C 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 VSIB Share to which a Warrant C Holder is entitled to subscribe for on exercise of the Exercise Rights involving such new VSIB Share, being RM1.13, or such exercise price as adjusted under the provisions of Condition 4 set out in **Schedule 5** of the Deed Poll.

10. The new VSIB Shares to be issued and allotted arising from the exercise of the Warrants C shall rank equally in all respects with the then existing VSIB 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 and issuance of the new VSIB Shares issued arising from the exercise of the Warrants C.

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 C Holders arising from the exercise of the Warrants C.

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. 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.

15. 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.

16. A processing fee of **RM21.60** (inclusive of 8% SST) per securities account in cash or cheque or internet bank transfer to bank account no. **5644 8140 7506** in favour of the Share Registrar, "**Tricor Investor & Issuing House Services Sdn. Bhd**.” maintained with **Malayan Banking Berhad** (proof of payment to be attached to the Exercise Form) or through online payment gateway facility available on the Share Registrar’s online platform for debiting the Warrants C and crediting the new Shares.

17. **Procedures for electronic mode of exercise and payment of warrants via Vistra Share Registry & IPO (MY) Portal**

The Share Registrars digital platform namely Vistra Share Registry & IPO (MY) portal (“The Portal”) 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:

a. Register as a user at The Portal at https://srmy.vistra.com. If the Warrant Holder is already a user, he/she is not required to register again.
b. Login in email address and password.
c. Select the “Corporate Exercise Name: **V.S. INDUSTRY BERHAD WARRANTS-C CONVERSION**”.
d. Click the ‘>’ icon located to the right of the corporate event to proceed.
e. Read and agree to the Terms & Conditions and Declaration.
f. Complete the Conversion/Exercise form with the depositor’s required details.

g. Insert the amount payable to exercise the warrants.
h. Review all details and confirm the amount payable which includes the processing fee of RM21.60 (inclusive of 8% SST) per notice of conversion.
i. Proceed with online payment via Maybank2U or Financial Process Exchange ("FPX") participating bank which the Warrant Holder has an internet banking account.
j. Upon completion of payment, go to 'Submission History' to download/print the payment receipt and your e-Conversion Form for your record.

Any enquiries on the above are to be directed to the Registrar which the contact is stated below.

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
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