

**DATED THIS 21ST DAY OF AUGUST 2020**

**DEED POLL**

**IN RELATION TO UP TO 66,233,553 WARRANTS B**

**ANCOM BERHAD  
(Registration No. 196901000122(8440-M))**

**MESSRS. LEE, PERARA & TAN  
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Off Jalan Tan Sambanthan  
Brickfields, 50470 Kuala Lumpur  
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THIS INSTRUMENT by way of DEED POLL is executed on the 21<sup>st</sup> day of August 2020 by **ANCOM BERHAD (Registration No. 196901000122(8440-M))**, a company incorporated in Malaysia and having its registered office at Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur (**the “Company” or “ANCOM”**).

**WHEREAS:-**

- A.** By an ordinary resolution of the shareholders of the Company duly passed at an extraordinary general meeting held on 12 August 2020, the Directors (as defined) have been empowered to create and issue up to 66,233,553 free Warrants B (as defined) on the basis of one (1) Warrant B for every four (4) existing Ancom Shares (as defined) held by the shareholders of Ancom whose names appear in the Record of Depositors of the Company as at the close of business on the Entitlement Date (as defined).
- B.** The holder of each Warrant B (as defined) shall be entitled at any time during the Exercise Period (as defined), to subscribe for one (1) New Share (as defined) each in the capital of the Company at the Exercise Price (as defined) per such New Share or such adjusted price in accordance with **Condition 3** and the **Memorandum** (if applicable).
- C.** The Directors have on 21 August 2020 approved and authorised the execution of this instrument by way of deed poll in connection with the provisional allotment and issue of the Warrants B for the protection of the rights and interest of the Warrant Holders (as defined).
- D.** Approval has been obtained from Bursa Securities (as defined) for the admission, the listing and quotation of the Warrants B on the Main Market of Bursa Securities and the listing and quotation of the New Shares arising from the exercise of the Warrants B on the Main Market of Bursa Securities vide its letter dated 6 July 2020. Bursa Securities will prescribe the Warrants B to be deposited with Bursa Depository (as defined) and in consequence thereof, any dealings in the Warrants B shall be carried out in accordance with the Central Depositories Act and the Rules of Bursa Depository (both herein defined).

**NOW THIS DEED POLL WITNESSETH AND THE COMPANY HEREBY DECLARES as follows:-**

**1. DEFINITIONS AND INTERPRETATION**

- 1.1 Definitions:** In this Deed Poll words and expressions shall save where the context otherwise requires, have the meanings respectively set out opposite them:-

<b>“Approved Adviser”</b>	any person who is eligible to act as a principal adviser under the Principal Adviser Guidelines issued by the Securities Commission, Malaysia (as may be amended from time to time) and approved by the Directors for the purposes of this Deed Poll;
<b>“Auditors”</b>	the auditors for the time being of the Company;
<b>“Bursa Depository”</b>	Bursa Malaysia Depository Sdn Bhd (165570-

	W) or its successor-in-title or any other approved depository under the Central Depositories Act;
<b>“Bursa Securities”</b>	Bursa Malaysia Securities Berhad (635998-W) or its successor-in-title;
<b>“CDS Account”</b>	an account established by Bursa Depository for a depositor for the recording of deposit and withdrawal of securities and for dealing in such securities deposited by the Depositor;
<b>“Central Depositories Act”</b>	the Securities Industry (Central Depositories) Act 1991 and any statutory modification, amendment or re-enactment thereof and any and every other legislation for the time being in force made thereunder;
<b>“Companies Act”</b>	the Companies Act 2016 and any statutory modification, amendment or re-enactment thereof and any and every other legislation for the time being in force made thereunder;
<b>“Company” or “ANCOM”</b>	Ancom Berhad (8440-M), a company incorporated in Malaysia and having its registered office at Unit 30-01, Level 30, Tower A, Vertical Business Suite Avenue 3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur and shall include its successors in title and permitted assigns;
<b>“Conditions”</b>	the terms and conditions of the Warrants B set out in <b>Schedule 4</b> of this Deed Poll, as from time to time amended in accordance with the provisions set out herein and any reference to a particularly numbered Condition shall be construed accordingly;
<b>“Deed Poll”</b>	this <b>Deed Poll</b> , the <b>Schedules</b> , the <b>Memorandum</b> (as from time to time altered in accordance with the provisions hereof) and any deed or document executed in accordance with the provisions hereof (as from time to time altered) and expressed to be supplemental hereto;
<b>“Depositor”</b>	a holder of a CDS Account and <b>“Depositors”</b> shall refer to all Depositors;
<b>“Directors”</b>	the directors of the Company for the time being and from time to time;
<b>“Entitlement Date”</b>	a date, to be determined by the Company’s Board of Directors as at the close of business on which the names of the shareholders of the

Company must appear in its Record of Depositors in order to be entitled to the Warrants B;

**“Exercise Date”**

the date on which a duly completed Exercise Form is received by the Company or Registrar, together with the Exercise Money and otherwise in accordance with **Condition 2** and in relation to Exercise Forms where conditions relating to the exercise of any Warrant B have not been met, the date on which all the said conditions have been met, provided that if such rights are exercised during a period when the register of members is closed or if that is not a Market Day, the Exercise Date will be the next following Market Day on which such register is open during the Exercise Period;

**“Exercise Form”**

the form for exercising the Exercise Rights, in the form set out in **Schedule 3** (which shall be irrevocable and made available by the Company in the manner as stipulated by Bursa Securities);

**“Exercise Money”**

in relation to the exercise by any Warrant Holder of his Exercise Rights, the amount calculated by multiplying the Exercise Price by the aggregate number of Warrants B in respect of which the Exercise Rights are being exercised;

**“Exercise Period”**

the period commencing from and including and including the day of the first (1st) anniversary of the Issue Date and ending at 5.00 pm on the date immediately preceding the Fifth (5th) anniversary of the Issue Date and if such date is not a Market Day, then on the preceding Market Day;

**“Exercise Price”**

Eighty Four Sen (RM0.84) only or such adjusted price in accordance with **Condition 3** and the **Memorandum**, if applicable;

**“Exercise Rights”**

the rights of a Warrant Holder to subscribe for one (1) New Share for every one (1) Warrant B held at the Exercise Price, upon the terms of and subject to the Conditions and the **Memorandum**;

**“Global Warrant Certificate”**

the global certificate issued in respect of the Warrants B in or substantially in the form set out in **Schedule 2** and includes any global warrant certificate(s) issued pursuant to **Condition 8**, as modified from time to time in accordance with the Conditions;

<b>“Issue Date”</b>	the date of issue of the Warrants B;
<b>“Listing Requirements”</b>	the rules governing the listing and regulation of securities as amended or consolidated and published by Bursa Securities from time to time;
<b>“Market Day”</b>	means a day on which the stock market of Bursa Securities is open for trading in securities;
<b>“Memorandum”</b>	the Memorandum of even date set out in this Deed Poll containing provisions for the adjustments of the Exercise Price and referred to in <b>Condition 3</b> ;
<b>“New Shares”</b>	new ordinary Shares to be issued by the Company pursuant to any exercise of the Exercise Rights represented by the Warrants B;
<b>“Ordinary Resolution”</b>	resolution passed at a meeting of the Warrant Holders duly convened and held and carried by a majority consisting of not less than Fifty Percent (50%) of the votes cast upon a show of hands or, if a poll is duly demanded, by a majority consisting of not less than Fifty Percent (50%) of the votes cast on a poll;
<b>“Proceedings”</b>	any legal action or proceedings arising out of or in connection with this Deed Poll and the Warrants B;
<b>“Record Date”</b>	in relation to any dividends, rights, allotments or other distributions, the date on which as at the close of business, Shareholders of the Company must be registered in the register of members or Record of Depositors in order to participate in such dividends, rights, allotments or other distributions;
<b>“Record of Depositors”</b>	a record of depositors provided by Bursa Depository to the Company under Chapter 24.0 of the Rules of Bursa Depository;
<b>“Registrar”</b>	<b>TRICOR INVESTOR &amp; ISSUING HOUSE SERVICES SDN BHD</b> (Registration No. 197101000970 [11324-H]) of Unit 32-01, Level 32 Tower A, Vertical Business Suite, Avenue 3 Bangsar South, No 8, Jalan Kerinchi, 59200 Kuala Lumpur, which for the time being maintains in Malaysia, the Share Register and the Warrants B Register or any other person maintaining for the time being in Malaysia, the Share Register and the Warrants B Register.

<b>“Relevant Regulations”</b>	the Central Depositories Act, the Rules of Bursa Depository, the Listing Requirements, the Companies Act and any other relevant statute or regulation, as may from time to time be amended;
<b>“Ringgit Malaysia”, “RM” and “Sen”</b>	the monetary units in the currency of Malaysia;
<b>“Rules of Bursa Depository”</b>	the rules of Bursa Depository and any appendices thereto;
<b>“Shares”</b>	ordinary shares in the capital of the Company and “Share” shall mean each or any one of them;
<b>“Shareholder”</b>	a member of the Company duly registered in the Company’s register of members (excluding Bursa Malaysia Depository Nominees Sdn Bhd) or a Depositor whose name appears on the Record of Depositors and <b>“Shareholders”</b> refer to all the Shareholders;
<b>“Special Resolution”</b>	a resolution passed at a meeting of the Warrant Holders duly convened and held and carried by a majority consisting of not less than Seventy-Five Percent (75%) of the votes cast upon a show of hands or, if a poll is duly demanded, by a majority consisting of not less than Seventy-Five Percent (75%) of the votes cast on a poll;
<b>“Warrants B”</b>	Up to 66,233,553 free Warrants B carrying the right to subscribe for up to 66,233,553 New Shares upon terms and subject to the Conditions contained in this Deed Poll, and <b>“Warrant B”</b> shall mean each or any one of them;
<b>“Warrant Holders”</b>	the persons for the time being holding Warrants B in the Company and whose names appear in the register of Warrant 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 Depositors as holders of the Warrants B; and <b>“Warrant Holder”</b> shall mean each or any one of them; and
<b>“Warrants B Register”</b>	the register of Warrant Holders required to be maintained pursuant to <b>Condition 9</b> .

## 1.2 Interpretation:

- (a) Unless the context otherwise requires, any reference in this Deed Poll to: -
- (i) the “**assets**” of any person shall be construed as a reference to the whole or any part of its business, undertaking, property, assets and revenues (including any right to receive revenues);
  - (ii) “**law**” includes common or customary law and any constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty or other legislative measure in any jurisdiction or any present or future directive, regulation, request or requirement (in each case, whether or not having the force of law but, if not having the force of law, the compliance with which is in accordance with the general practice of the persons to whom the directive, regulation, request or requirement is addressed);
  - (iii) a “**month**” means a period beginning in one calendar month and ending in the next calendar month on the day numerically corresponding to the day before the calendar month on which it commences or, where there is no date in the next month numerically corresponding as aforesaid, the last day of such calendar month, and “**months**” and “**monthly**” shall be construed accordingly;
  - (iv) any “**obligation**” of any party under this Deed Poll, shall be construed as a reference to an obligation expressed to be assumed by or imposed on it under this Deed Poll (and “**due**”, “**owing**”, “**payable**” and “**receivable**” shall be similarly construed);
  - (v) “**person**” includes any individual, company, corporation, firm, partnership, joint venture, association, organisation, trust, state or agency of a state (in each case, whether or not having separate legal personality);
  - (vi) any time of the day is to Malaysian time unless otherwise stated; and
  - (vii) a “**day, month or year**” shall be construed by reference to the Gregorian calendar.
- (b) The words “**hereof**”, “**herein**”, “**hereon**” and “**hereunder**” and words of similar import, when used in this Deed Poll, shall refer to this Deed Poll as a whole and not to any particular provision of this Deed Poll.
- (c) Except where the context otherwise requires, words importing the singular number include the plural number and vice versa and words denoting one gender shall include all other genders.
- (d) The headings, sub-headings to the clauses hereof shall not be deemed to be a part thereof or be taken into consideration in the interpretation or construction thereof or of this Deed Poll.
- (e) References to any statute or legislation include any statutory modification or re-enactment thereof.
- (f) References herein to Clauses, Schedules and Memorandum, unless otherwise stated, are references to Clauses, Schedules and Memorandum in this Deed Poll.

- (g) Any reference to this Deed Poll or any other agreement or deed or document shall be construed as a reference to this Deed Poll or, as the case may be, such other agreement or deed or document, as the same may be or have been, or may from time to time be amended, varied or supplemented.
- (h) The provisions contained in the Schedules and the Memorandum shall have full effect in the like manner as if the same have been incorporated herein.

## **2. CREATION AND ISSUE OF WARRANTS B**

- 2.1 **Creation of Warrants B:** The Company hereby creates and grants the Warrants B entitling the Warrant Holders to the right to subscribe at any time and from time to time during the Exercise Period for one (1) New Share for every one (1) Warrant B at the Exercise Price upon the terms and subject to the conditions in this Deed Poll.
- 2.2 **Listing of Warrants B:** The Warrants B hereby created shall be separately traded on Bursa Securities.
- 2.3 **Issue of Warrants B:** The Company shall within eight (8) Market Days from after the Entitlement Date (or such period as may be prescribed by Bursa Securities) allot and issue the Warrants B, despatch notice of allotment to the Warrant Holders and make an application for the quotation of the Warrants B. The Warrants B shall, upon issue, be credited directly into the CDS Accounts of the Warrant Holders and all transactions relating to the Warrants B, including the exercise of the Exercise Rights, will be done in accordance with the provisions of this Deed Poll, the Central Depositories Act and the Rules of Bursa Depository. No warrant certificate will be issued to the Warrant Holders.
- 2.4 **Ranking of the New Shares:** All the New Shares to be issued upon the exercise of the Warrants B shall, on allotment and issue, rank pari passu in all respects with the then existing Shares except that they shall not be entitled to any dividends that may be declared, made or paid prior to the date of exercise of the Warrants B, nor shall they be entitled to any rights, allotments and/or distributions for which the record date is prior to the date of exercise of the Warrants B.
- 2.5 **Expiry of Warrants B:** At the expiry of the Exercise Period, any Warrant B which has not been exercised in accordance with **Condition 2** shall lapse and cease to be valid for any purpose. The Company shall give written notice of expiry at least thirty (30) days prior to expiry of the Exercise Period to each and every Warrant Holder and such notice shall also be advertised in at least one (1) English language daily newspaper circulating throughout Malaysia.

## **3. FORM OF GLOBAL WARRANT CERTIFICATE**

- 3.1 **Form of Global Warrant Certificate:** The Global Warrant Certificate shall be in or substantially in the form set out in **Schedule 2** and shall be subject to the Conditions and subject to the provisions of the Relevant Regulations. The Global Warrant Certificate shall be kept with Bursa Depository. The Global Warrant Certificate shall be registered in the name of Bursa Malaysia Depository Nominees Sdn Bhd who shall be the registered owner and bare trustee of the deposited Warrants B stated in the Global Warrant Certificate for the Warrant Holders of those deposited Warrants B. No individual warrant certificate will be issued to the Warrant Holders.



- 3.2 **Execution:** The Global Warrant Certificate shall be affixed with the Securities Seal of the Company and signed manually or in facsimile by two (2) Directors of the Company or one (1) Director and the Secretary of the Company or otherwise in accordance with the Constitution of the Company.
- 3.3 **Registration and Administration:** The registration and subsequent administration of the Warrants B shall be in the manner set forth in **Schedule 1** and the Conditions PROVIDED ALWAYS that the Company shall be entitled to appoint the Registrar for the registration and administration of the Warrants B. The Company hereby confirms that it has appointed the Registrar for the purpose stipulated herein, who shall perform such duties as required by the Company under **Schedule 1**.
- 3.4 **Stamp Duties, etc.:** The Company shall pay all stamp duties and other similar duties or taxes (if any) payable on or in connection with the constitution and issue of the Warrants B and the execution of this Deed Poll and any other relevant document(s) in respect of the constitution and issue of the Warrants B.
- 3.5 **Compliance with Central Depositories Act:** The Company must at all times comply with the relevant provisions of the Central Depositories Act and the Rules, including provisions relating to the issuance and deposit of the Warrant Certificate, and the transfer of interests in and to the Warrants B.

#### 4. COVENANT TO OBSERVE PROVISIONS OF DEED POLL

- 4.1 **To Comply with Conditions:** The Company hereby covenants that it shall comply with, perform and observe the provisions of this Deed Poll. The Warrants B shall be held subject to the provisions contained in this Deed Poll, including the Conditions, all of which shall be binding on the Company, the Warrant Holders and all persons claiming through or under them respectively.
- 4.2 **Issue of New Shares:** Without prejudice to the generality of **Clause 4.1**, the Company shall, upon exercise of all or any of the Exercise Rights from time to time during the Exercise Period, issue and allot the New Shares in accordance with the Conditions.
- 4.3 **New Shares will be deposited into CDS Account:** Without prejudice to the generality of **Clause 4.2**, the Company shall, upon exercise of all or any of the Exercise Rights from time to time during the Exercise Period, arrange for the New Shares arising from the aforesaid exercise to be credited into the CDS Account of the exercising Warrant Holder in accordance with **Conditions 2.4** and **2.5**. No share certificates shall be issued to the exercising Warrant Holder. The Company will as soon as practicable but not later than eight (8) Market Days after the Exercise Date or such period as may be required by any relevant authority, despatch a notice of allotment to the exercising Warrant Holder stating the number of New Shares that have been credited into the exercising Warrant Holder's CDS Account.

#### 5. TRADING AND TRANSFERABILITY

- 5.1 **Board Lot:** For the purpose of trading on Bursa Securities, a board lot for the Warrants B shall be one hundred (100) Warrants B.

5.2 **Transferability:** The transfer of Warrants B shall be subject to, and be carried out in accordance with, the provisions of this Deed Poll and the Relevant Regulations. Subject to the provisions of, and unless otherwise disclosed in accordance with the Relevant Regulations, each Warrant Holder shall be deemed to remain the holder of the Warrants B deposited in his CDS Account until such Warrants B are debited from the said CDS Account. Subject to the provisions of the Relevant Regulations, no person shall be recognised by the Company as having title to the Warrants B entitling the holder thereof to subscribe for a fractional part of a New Share or otherwise than as the sole holder of the entirety of such New Share. The Warrant Holders may transfer the Warrants B in any manner provided under the Central Depositories Act and the Rules of Bursa Depository.

5.3 **Keeping of Register:**

- (a) **Warrants B Register:** Subject to, and if expressly or impliedly required by, the provisions of the Relevant Regulations, the Company shall maintain or cause to be maintained a Warrants B Register and the provisions of **Condition 9** relating to the transfer, transmission and the registration of Warrants B shall apply in respect thereof;
- (b) **Cancellation:** The Company shall cancel the relevant Warrant B upon due exercise of the Exercise Rights represented by the aforesaid Warrant B in compliance with the terms of this Deed Poll and in accordance with the provisions set out in the Conditions. The Company shall cause to be debited from the CDS Account of the exercising Warrant Holder the relevant Warrants B, upon the exercise of the Warrants B as aforesaid.
- (c) **Record Keeping:** The Company shall keep or cause to be kept a full and complete record of all Warrants B exercised and their cancellation thereof.
- (d) **Information to Bursa Depository:** The Company shall give to Bursa Depository such information in respect of the Warrant Holders and provide and/or sign such documents and do such act or thing as may be required by Bursa Depository to ensure compliance with the Relevant Regulations.

6. **ISSUE OF FURTHER WARRANTS B**

6.1 **Issue of Further Warrants B:** The Company shall have the right at any time and from time to time (but subject always to **Clause 6.2**) without the consent of the Warrant Holders to create and issue further Warrants B either identical and/or not identical in all respects and so that the same, which may or may not, be consolidated and form a single series with the Warrants B issued hereunder, or upon such terms and conditions as to exercise and otherwise as the Company may think fit.

6.2 **Conditions of Further Warrants B Issued Pursuant to Clause 6.1:** Any further Warrants B created and issued pursuant to the provisions of **Clause 6.1** so as to form a single series with the Warrants B hereto save for issuance of further Warrants B pursuant to **Condition 3** shall be constituted by a deed supplemental to these presents. In any such case the Company shall prior to the issue of any further Warrants B to be so constituted (being further Warrants B) or so soon as practical thereafter execute a duly stamped deed supplemental to this Deed Poll.

6.3 **Execution of Memorandum:** A memorandum of every deed supplemental to these presents shall be endorsed on this Deed Poll.

## 7. MODIFICATION

- 7.1 **Modification:** Subject to **Clause 7.2** below, any modification to this Deed Poll (including the form and content of the Global Warrant Certificate) may be effected only by deed poll, executed by the Company and expressed to be supplemental hereto, and only if the requirement of **Condition 7** has been complied with. Any of such modification shall however be subject to the approval of Bursa Securities (if so required respectively).
- 7.2 **Modifications by the Company:** The Company may from time to time without the consent or sanction of the Warrant Holders make modifications to this Deed Poll which in the opinion of the Company are not materially prejudicial to the interest of the Warrant Holders or are to correct a manifest error or to comply with mandatory provisions of the laws of Malaysia and the Relevant Regulations.
- 7.3 **Endorsement:** A memorandum of every such supplemental deed shall be endorsed on this Deed Poll.
- 7.4 **Notices of Modification:** Notice of every modification to this Deed Poll (including the form and content of the Global Warrant Certificate) shall be given to the Warrant Holders in accordance with **Condition 12** within thirty (30) days after such modification is effected.

## 8. ORIGINAL DOCUMENT

- 8.1 **Kept in Registered Office:** This Deed Poll shall be kept at the registered office for the time being of the Company for so long as any Warrant B remains unexercised or until the Warrants B have lapsed and for so long thereafter as any claim made against the Company by any Warrant Holder in relation to the Warrants B or this Deed Poll shall not have been finally adjudicated, settled or discharged.
- 8.2 **Right to Inspect:** The Company hereby acknowledges the right of every Warrant Holder to the production for inspection of this Deed Poll.

## 9. ENFORCEMENT BY WARRANT HOLDERS

- 9.1 **Binding Effect:** The Company hereby acknowledges and covenants that the benefit of the covenants, obligations and conditions on its part or binding upon it contained in this Deed Poll shall enure to the benefit of each and every Warrant Holder.
- 9.2 **Right to Enforce:** Each Warrant Holder shall be entitled to enforce the said covenants, obligations and conditions against the Company insofar as each such Warrant Holder's Warrant B is concerned without the need to join the allottee of any such Warrant B or other Warrant Holder in the Proceedings for such enforcement.

## 10. GOVERNING LAWS

- 10.1 **Governing Laws:** This Deed Poll is and shall be governed by and construed in accordance with the laws of Malaysia. The Company and Warrant Holders irrevocably agree that with respect to any Proceedings in Malaysia in connection with

any matter or issue relating to this Deed Poll, they shall be bound by any such appeal to, or any decision, ruling or order of the Malaysian courts.

- 10.2 **Jurisdiction:** The courts of Malaysia are to have jurisdiction to settle any disputes which may arise out of or in connection with this Deed Poll and the Warrants B and accordingly any such Proceedings may be brought in such courts. The Company irrevocably submits to the non-exclusive jurisdiction of such courts and waives any objections to Proceedings in such courts on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. This submission is for the benefit of each Warrant Holder and shall not limit his right to take Proceedings in any other court of competent jurisdiction nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).
- 10.3 **Waiver of Immunity:** To the extent that the Company is or becomes entitled to any immunity, it hereby agrees and will irrevocably agree not to plead or claim any such immunity with respect to its obligations under or arising out of or in connection with this Deed Poll and the Warrants B.

## 11. RECONSTRUCTION OF THE COMPANY

- 11.1 **Reconstruction:** The liabilities and/or obligations created by this Deed Poll shall continue to be valid and binding for all purposes whatsoever notwithstanding any change by amalgamation, reconstruction or otherwise which may be made in the Constitution of the Company.

## 12. SEVERABILITY

- 12.1 **Severability:** If any provision of this Deed Poll herein contained or part thereof or of any document incorporated hereto, including the **Conditions, Memorandum** and the **Schedules**, is rendered void, illegal or unenforceable for whatever reason in any respect under any law, it is hereby declared that such provision or document so affected shall not in any way affect or impair the validity, legality or enforceability of the other terms or provisions herein contained which shall remain in full force and effect (provided that such invalidity or unenforceability shall not substantially nullify the underlying intent of this Deed Poll) and shall be deemed to be an independent provision and the Company shall be at liberty to have such provision severed from the rest of this Deed Poll.

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**IN WITNESS WHEREOF** the Company has hereunto affixed its Common Seal in the presence of its officers duly authorised the day and year first above written.

The execution of this instrument )  
by **ANCOM BERHAD** )  
**(Registration No. 196901000122(8440-M))** )  
was duly effected in a manner authorised by its )  
Constitution under its Common Seal )  
which said Common Seal was hereunto duly )  
affixed in the presence of:- )

.....  
Director  
Name:  
NRIC No.:

.....  
Director/Secretary  
Name:  
NRIC No.:

## SCHEDULE 1

### ADMINISTRATION OF THE WARRANTS B

1. **Verification of Exercise Forms:** The Company or the Registrar shall accept or cause to be accepted, delivery of a duly completed and executed Exercise Form in the form set out in **Schedule 3** together with the Exercise Money and requisite processing fees, and check whether:-
  - (a) each Warrant B so delivered is then exercisable; and
  - (b) the provisions of **Condition 2** have been satisfied.
  
2. **Receipt of Exercise Money:** Subject to the satisfactory determination by the Company or the Registrar of the matters set out in **Clauses 1(a)** and **(b)** of this **Schedule 1**, the Company or the Registrar shall, upon receipt of payment in full of the Exercise Money payable upon the exercise of the Exercise Rights together with the requisite processing, arrange for:-
  - (a) the cancellation of such Warrant B; and
  - (b) the payment of all stamp and other duties collected from the exercising Warrant Holder.
  
3. **Conditions Not Fulfilled:** If any conditions relating to the exercise of any Warrant B have not been met (including, without limitation, payment in full of the Exercise Money) then:-
  - (a) the Company shall within eight (8) Market Days from the date on which the duly completed Exercise Form is received by the Company or the Registrar give notice in writing to the exercising Warrant Holder, such notice to be substantially in the form set out in **Exhibit A**; and
  - (b) upon full compliance with the requirements set out in the notice referred to in **Clause 3(a)** of this **Schedule 1** the Company shall issue the New Shares in accordance with **Clause 4** of this **Schedule 1**, or if any relevant conditions have not been satisfied by the seventh (7<sup>th</sup>) Market Day following the date of the notice referred to in **Clause 3(a)** of this **Schedule 1** (or, if earlier, the last day of the Exercise Period), then all monies paid, and all documents delivered, to the Company or Registrar shall be returned to the exercising Warrant Holder in accordance with, and subject to, **Condition 2.3**.
  
4. **Conditions Fulfilled:** Save as otherwise provided for under **Clause 3** of this **Schedule 1**, upon due exercise of any Exercise Right, the Company shall arrange for the relevant Warrant B to be debited from the Warrant Holder's CDS Account. Upon the allotment and issuance of the New Shares, the Company shall be entitled to cancel the relevant Warrant B. The Company shall within eight (8) Market Days after the Exercise Date or such other period as may be prescribed or allowed by Bursa Securities:-
  - (a) allot and/or issue the New Shares to the exercising Warrant Holder pursuant to the exercise of the Exercise Right;

- (b) arrange for the New Shares arising from the exercise of the Exercise Rights to be credited into the CDS Account of the exercising Warrant Holder;
  - (c) despatch a notice of allotment to the exercising Warrant Holder stating the number of New Shares which will be credited into the exercising Warrant Holder's CDS Account; and
  - (d) make an application for the quotation of such New Shares.
5. **Adjustment Of Exercise Rights:** The Company shall, whenever there is an adjustment pursuant to **Condition 3** forthwith notify the Warrant Holders in writing setting out details of the relevant adjustment.
  6. **Warrants B Register:** The Company shall in accordance with **Condition 9.1**, keep and maintain or cause to be kept and maintained, the Warrants B Register. Subject to the provisions of the Relevant Regulations, the Warrants B Register shall contain such particulars as required pursuant to Section 129 of the Companies Act.
  7. **Closing of Warrants B Register:** If the Warrants B Register is closed at any time, then the Company shall give notice of that fact to the Warrant Holders in accordance with **Condition 12**. At least ten (10) Market Days' notice (or such other period allowed by the relevant authorities) of such closure stating the period and purpose of such closure shall be given to Bursa Securities and the Warrant Holders. For the purpose of ascertaining the Warrant Holders, the Company shall by written request made in duplicate in the prescribed form and in accordance with the Rules of Bursa Depository, request Bursa Depository to prepare the appropriate Record of Depositors.
  8. **Transfer:** The transfer of Warrants B shall be in the manner as may be stipulated from time to time under the Central Depositories Act and the Rules of Bursa Depository and the Conditions.
  9. **Executors or Administrators:** Subject to the Relevant Regulations, the executors or administrators of a deceased Warrant Holder shall be the only persons recognised by the Company as having title to Warrants B registered in the name of a deceased Warrant Holder. Such persons shall on producing to the Company such evidence as may be reasonably required by the Company or Registrar to prove their title and on the payment of such fees and expenses referred to in **Condition 9.4**, be entitled to make such transfer as the deceased Warrant Holder could have made.
  10. **Replacement Global Warrant Certificate:** The Company shall, subject to the Relevant Regulations and in accordance with the Conditions, and the following provisions of this Clause, issue a replacement Global Warrant Certificate in place of a Global Warrant Certificate which has been lost, stolen, mutilated, defaced or destroyed. The Company shall cancel any mutilated or defaced Global Warrant Certificates replaced pursuant to this Clause of this **Schedule 1** and shall issue a certificate stating the certificate numbers of the Global Warrant Certificate(s) so cancelled and shall destroy such cancelled Global Warrant Certificate(s) and issue a destruction certificate.

**EXHIBIT A**

(Form of Notice to be given by Company pursuant to **Clause 3** of the **Schedule 1**)

**NOTICE**

[Name of the exercising Warrant Holder]

**ANCOM BERHAD**

Name of Warrant Holder:-

Date of lodgment of Exercise Form:-

With reference to the abovementioned Exercise Form lodged by you, we wish to advise that the provisions of the Conditions of the Warrants B have not been complied with for the reason(s) set out below and the Warrants B will not be regarded as being exercised unless the requirements(s) set out below are fulfilled within seven (7) Market Days from the date of this notice:

*(State reasons. See, in particular, **Condition 2** of the Warrants B and **Clause 3** of the **Schedule 1.**)*

Please take the necessary action as soon as possible. Your attention is drawn to **Condition 2** of the Warrants B as set out in the Deed Poll.

By:

Name:

Title:



## **SCHEDULE 2**

### *FORM OF GLOBAL WARRANT CERTIFICATE*

**ANCOM BERHAD**  
**(Registration No. 196901000122(8440-M))**  
(Incorporated in Malaysia)

Registered Office: Unit 30-01, Level 30, Tower A,  
Vertical Business Suite Avenue 3,  
Bangsar South,  
No.8, Jalan Kerinchi,  
59200 Kuala Lumpur

### **WARRANTS B TO SUBSCRIBE FOR NEW ORDINARY SHARES IN ANCOM BERHAD**

Certificate No. :

Number of Warrants B :

Issue Date :

Exercise Price :

Entitlement to subscribe for [ ] new ordinary shares

Expiry Date :

THIS IS TO CERTIFY THAT BURSA MALAYSIA DEPOSITORY NOMINEES SDN BHD is the REGISTERED HOLDER of the Warrants B represented by this Global Warrant Certificate issued on ..... and constituted under a deed poll dated 21 August 2020 ("**Deed Poll**") executed by the Company (as defined) and the beneficial owners of the Warrants B from time to time shall be determined by reference to the Record of Depositors and the Warrant B Register.

This certificate represents the Warrants B issued by **ANCOM BERHAD** ("**Company**") pursuant to its Constitution and the ordinary resolution of its members passed on 12 August 2020 and constituted by the deed poll dated 21 August 2020 executed by the Company. One (1) Warrant B carry the right to subscribe for one (1) New Share each in the Company at the Exercise Price for each such new ordinary share or at such adjusted price as may for the time being be applicable in accordance with the provisions of the Deed Poll.

The Warrants B represented by this Global Warrant Certificate are issued subject to and with the benefit of the Deed Poll, which is enforceable severally by each Warrant Holder against the Company.

A copy of the Deed Poll is and will be available for inspection by the Warrant Holders at the registered office for the time being, and during normal business hours, of the Company so

long as any Warrant B remains unexercised or until the Warrants B have lapsed and for so long thereafter as any claim made against the Company by any Warrant Holder in relation to the Warrants B or the Deed Poll shall not have been finally adjudicated, settled or discharged. The Company hereby acknowledges the right of each Warrant Holder to inspect a copy of the Deed Poll.

Warrant Holders shall be deemed to have notice of, and shall be bound by all the provisions contained in, the Deed Poll in so far as they affect the rights or interests of the Warrant Holders.

IN WITNESS WHEREOF the Company has caused this Certificate to be executed under its Securities Seal on \_\_\_\_\_ in the presence of either two (2) Directors or one (1) Director and one (1) Company Secretary.

.....  
Director  
Name:

.....  
Director/Secretary  
Name:

**Notes:-**

1. The Exercise Price may be adjusted from time to time in accordance with the Conditions and the provisions of the Deed Poll.
2. This Global Warrant Certificate shall be deposited with Bursa Malaysia Depository Nominees Sdn. Bhd. or such other nominee as may be stipulated by Bursa Depository. The Warrants B represented by this Global Warrant Certificate will be credited into the CDS Accounts of the Warrant Holders and all transactions relating to the Warrants B, including the exercise of Exercise Rights, will be done in accordance with the provisions of the Deed Poll, Securities Industry (Central Depositories) Act, 1991 and the Rules of Bursa Depository and any amendments thereof.
3. Words and terms which are defined or construed in the Deed Poll shall have the same meanings and construction when used in this Global Warrant Certificate save where they are otherwise defined in this Certificate.

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

### SCHEDULE 3

#### **ANCOM BERHAD (Registration No. 196901000122(8440-M))**

#### **EXERCISE FORM FOR WARRANTS B**

*[To be executed and lodged with the Registrar for the exercise of the  
Exercise Rights in relation to the Warrants B]*

- Full Title: Warrants B to subscribe for ordinary shares in **ANCOM BERHAD** (Registration No. 196901000122(8440-M)) constituted under a Deed Poll dated 21 August 2020 executed by the Company ("**Deed Poll**").
- Exercise Period: A period commencing from and including the day of the first (1st) anniversary of the date of issue of the Warrants B to and ending at 5 p.m. on the date immediately preceding the fifth (5<sup>th</sup>) anniversary of the date of the issue of the Warrants B and if such date is not a Market Day, then on the preceding Market Day.
- Expiry Date: The day preceding the fifth (5th) anniversary of the date of issuance of the Warrants B and if such date is not a Market Day, then it shall be the Market Day immediately preceding the said non-Market Day
- Exercise Price: Eighty Four Sen (RM0.84)] or such adjusted price as may for the time being applicable in accordance with the provisions set out in the Deed Poll.

Particulars of the Warrant Holder

Name of Warrant Holder\* : .....

Old NRIC/Passport/Armed Forces/  
Police Personnel/Registration No.\* : .....

New NRIC No.\* : .....

Correspondence address of  
Warrant Holder\* : .....

Contact Number\* : .....

[All information given above must be as per the information in the records of Bursa Malaysia Depository Sdn. Bhd. ("**Bursa Depository**")]

To: **ANCOM BERHAD ("the Company")**

I/We, the undersigned,

- i. hereby confirm and declare that all information provided by me/us herein are true and correct;
- ii. hereby confirm and declare that the information indicated with an asterisk (\*) is identical with the information in the records of Bursa Depository with regard to my/our CDS Account 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;

- iii. hereby irrevocably elect, upon and subject to the conditions as set out in the Deed Poll, to exercise my/our Exercise Rights in relation to the type and quantity(ies) of Warrants B specified below and to subscribe and make payment as provided below for such number of New Shares of the Company to be issued upon the exercise of the Warrants B to which this Exercise Form relates at the Exercise Price for each New Shares, and agree to accept such New Shares subject to the terms of the Constitution of the Company;
- iv. hereby make payment in full for such New Shares in the quantity(ies) specified below by banker's draft/cashier's order/money order or postal order drawn on a bank or post office operating in Malaysia or other electronic mode of payment made out in favour of "**ANCOM Warrants B Exercise Account**" crossed "**A/C Payee Only**" and amounting to RM..... together with payments of all other fees including stamp duty (if any) and taxes payable in respect of the exercise of the Exercise Rights unless the Company is mandatorily obliged to make such payments pursuant to the Deed Poll or as required by Bursa Securities;
- v. hereby authorise you to instruct Bursa Depository to debit the quantity(ies) of the Warrants B specified below from my/our CDS Account(s) in the exercise of my/our rights herein in accordance with the provisions of the Deed Poll;
- vi. hereby confirm that the Warrants B for the exercise of rights are or have been designated as "free securities" in my/our CDS Account(s) in accordance with the Rules of Bursa Depository and further declare that if this declaration is untrue, the exercise of my / our rights hereunder may be rejected;
- vii. where I/we am/are entitled to receive New Shares upon the exercise of my/our rights herein, I/we hereby authorise you to instruct Bursa Depository to credit the quantity(ies) of New Shares specified below into my/our CDS Account(s) stated below and for the notice of allotment to be despatched to me/us at my/our risk to the correspondence address mentioned herein;
- viii. hereby confirm that after the submission of this form to the Company, I/we shall not dispose, transfer or charge the Warrants B intended for the exercise of rights herein, until the exercise is completed by the debiting of the Warrants B from my/our CDS Account(s) or the exercise is rejected by the Company, whichever shall be applicable.
- ix. hereby undertake to fully indemnify the Company and Registrars against any loss, damage, liability, cost or expense (including legal costs on a solicitor and client basis) that may be suffered or incurred by the Company or the Registrars as a result of any demand, actions or Proceedings made in respect of or arising from the debiting of the Warrants B from our/my CDS Account(s), in reliance by you on this Exercise Form;
- x. hereby enclose a legible photocopy of:
  - (a) my / our statement of account issued by Bursa Depository in respect of my / our CDS Account;
  - (b) (in the case where the Warrant Holder is an individual) my identity card; and
  - (c) (in the case where the Warrant Holder is a corporation) our certificate of incorporation; and

xi. hereby declare and agree that I/we have complied with all exchange control provisions, the provisions of the Securities Industry (Central Depositories) Act, 1991 and all other legal requirements applicable to the exercise of the Exercise Rights.

Source Account for debiting of Warrants B and crediting of New Shares

Number of Warrants B to be debited

Number of New Shares to be credited

CDS Account Number, ADA and Branch Code/Account Number

Dated the ..... day of ....., .....

(For individuals only)

Signature(s): .....

Name(s) .....

(For corporations only)

The execution of this instrument )  
by the Warrant Holder )  
was duly effected in a manner authorised by its )  
Constitution under its Common Seal )  
which said Common Seal was hereunto duly )  
affixed in the presence of:- )

.....  
Director  
Name:  
NRIC No.:

.....  
Director/ Secretary  
Name:  
NRIC No.:

- Notes:-
1. No share certificate will be issued to the Warrant Holder as the result of any exercise of rights herein.
  2. No Warrant Holder 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.

3. In exercising the Exercise Rights, compliance must be made with any exchange control or other statutory requirement for the time being applicable.
4. A corporation completing this Exercise Form is required to affix its Common Seal in accordance with its Constitution and a copy of the certified true copy of which, and certified true copy of the resolution of its directors authorising the use and affixation of its Common Seal, must be lodged together with this Exercise Form with the Registrar.
5. Terms and expressions used in this Exercise Form shall have the same meaning as defined in the Deed Poll constituting the issue of the Warrants B.
6. Exercise Right means the rights of a Warrant Holder to subscribe for one (1) New Share for every one (1) Warrant B held at the Exercise Price, in accordance with the provisions of the Deed Poll;
7. The requisite processing fees of which for the time being is Ringgit Malaysia Twenty RM20.00 in the form of cash or cheque made payable to “**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, together with the Exercise Price. The Warrant Holder shall be liable to pay service tax or goods and service tax applicable for the processing fees.
8. The Exercise Right for any Warrant B that is not exercised during the Exercise Period will lapse and become null and void upon the expiry of the Exercise Period.
9. For the avoidance of doubt, if no CDS account number is provided, any exercise or purported exercise of the Exercise Right shall be deemed to be invalid.
10. Where the relevant payment made for the New Shares is less than the full amount of the subscription moneys required based on the Exercise Price, the Warrant Holder authorises the Company to, and the Company may but is not obliged to, treat the exercise by the Warrant Holder of the Exercise Rights as an exercise by the Warrant Holder of the Exercise Rights of such a reduced number of Warrants B (in such multiples of board lots of one hundred (100) Warrants B or in such other whole number of Warrants B as the Company may determine) such that the relevant payment made for the New Shares shall thereafter be sufficient to pay for the full amount of the subscription moneys required in respect of the reduced number of Warrants B. In such event, the Warrant Holder is deemed to have exercised his Exercise Rights in respect of such reduced number of Warrants B.
11. The attention of Warrant Holders are drawn to paragraph 4.01 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions and provisions of section 218 of the Capital Markets and Services Act 2007 as amended from time to time. In particular, a Warrant Holder should note that he may be under an obligation to extend a takeover offer of the Company if:-

- (a) It/ he intends to acquire, by exercise of the Warrants B, whether at one time or different times, New Shares which (together with Shares owned or acquired by it/him or persons acting in concert with it/him) carry more than thirty-three per centum (33%) of voting shares or voting rights of the Company; or
  - (b) It/he, together with persons acting in concert with it/him, holds more than thirty-three per centum (33%) but less 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, by exercise of Exercise Rights in any period of six (6) months, additional New Shares which carry more than two per centum (2%) of the voting shares or voting rights of the Company.
12. ADA means "Authorised Depository Agent".
13. "Market Day" means "a day on which the stock market of Bursa Malaysia Securities Berhad is open for trading in securities".

*REGISTRAR AND TRANSFER OFFICE:*

**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

## SCHEDULE 4

### WARRANTS B CONDITIONS

#### 1. DEFINITIONS & INTERPRETATIONS

- 1.1. Unless the context otherwise requires all words and expressions used in this **Schedule 4** which are defined in **Clause 1** of this Deed Poll shall have the same meanings as defined in **Clause 1** of this Deed Poll.

#### 2. EXERCISE RIGHTS

- 2.1 **Exercise Period:** Upon and subject to the Conditions, the Warrant Holders will have the right to exercise the Exercise Rights at any time during the Exercise Period in order to subscribe for the New Shares at the Exercise Price. At the expiry of the Exercise Period any Exercise Rights which have not then been exercised and delivered to the Company or Registrar will lapse and every Warrant B will cease thereafter to be valid for any purpose. For the purpose of this **Condition 2.1**, the Exercise Rights shall not (unless otherwise determined by the Company at its absolute discretion) be regarded as having been exercised unless all the relevant provisions in this condition to be complied with by the Warrant Holders have been satisfied at the time of exercise of the Exercise Rights.
- 2.2 **Mode of Exercise of Warrants B:** In order to exercise the Exercise Rights in relation to the Warrants B, Warrant Holders must complete and sign the Exercise Form (which is made available by the Company free of charge in the manner required by Bursa Securities and Bursa Depository, and the Company may without the consent of the Warrant Holders effect any modification, amendment or addition to the Exercise Form to comply with the regulations, directions or recommendation of Bursa Securities or Bursa Depository or any other relevant authority) or completed the Exercise Form electronically at the website of registrar of the Company ("Registrar") and submit the same with the Registrar, the duly completed, signed and stamped Exercise Form. A Warrant Holders must furnish such evidence (if any) as the Registrar may require to determine the due execution of the Exercise Form by or on behalf of the exercising Warrant Holder together with remittance of the Exercise Money by way of banker's draft or cashier's order or money order or postal order drawn on a bank or post office operating in Malaysia or electronic means for the credit of an account maintained by the Company for the amount equal to the Exercise Money (together with the payment of the requisite processing fees of which for the time being is Ringgit Malaysia Twenty (RM20.00) together with applicable service tax or goods and service tax) for the New Shares in respect of which the Exercise Rights are being exercised PROVIDED ALWAYS that in every case compliance must also be made with the exchange control regulations of Bank Negara Malaysia or other statutory requirements for the time being applicable and PROVIDED FURTHER that the Company shall not allow any Warrant Holder to exercise the Exercise Rights in respect of any Warrants B unless such Warrants B are or have, at the date of delivery of the Exercise Form, been designated as "free securities" in accordance with the provisions of the Rules of Bursa Depository. Any exercise of the Exercise Rights after the Exercise Period shall be null and void.
- 2.3 **Non-compliance of Conditions to exercise of Warrants B:** If any Condition has not been complied with, the Company shall within eight (8) Market Days from the date on which the duly completed Exercise Form is received by the Company or the



Registrar send a written notice to the Warrant Holder setting out the Conditions which have not been complied with and requesting compliance with the same. In the event that any of such Conditions have not been complied with by the seventh (7<sup>th</sup>) Market Day following the date of the said notice (or, if earlier, the last day of the Exercise Period) then all monies paid and all documents delivered to the Company shall be returned to the exercising Warrant Holder by registered post at the risk of the Warrant Holder not later than eight (8) Market Days after the aforesaid seventh (7<sup>th</sup>) Market Day (or after the last day of the Exercise Period, as the case may be) or such number of days as Bursa Securities may approve from time to time.

2.4 **Allotment of New Shares Upon Exercise:** New Shares issuable upon the exercise of the Exercise Rights will be allotted, issued and credited into the CDS Account of the exercising Warrant Holder not later than eight (8) Market Days after the Exercise Date or such other period as may be prescribed by Bursa Securities. All the New Shares to be issued upon the exercise of the Warrants B shall, on allotment and issue, rank pari passu in all respects with the then existing Shares except that they shall not be entitled to any dividends that may be declared, made or paid prior to the date of exercise of the Warrants B, nor shall they be entitled to any rights, allotments and/or distributions for which the record date is prior to the date of exercise of the Warrants B. As soon as practicable after the relevant allotment of New Shares under this Condition (and no later than eight (8) Market Days after the Exercise Date or such other period as may be prescribed by Bursa Securities) the Company shall:

- (a) issue and cause to be credited directly into the CDS Account of the exercising Warrant Holder the New Shares arising from the exercise of the relevant Exercise Rights;
- (b) despatch a notice of allotment stating the number of New Shares arising from such exercise which will be credited in the CDS Account of the exercising Warrant Holder; and
- (c) make an application for the quotation of such New Shares.

Each Warrant B in relation to which the Exercise Rights have been exercised shall be debited from the CDS Account of the Warrant Holder.

2.5 **Prescribed Securities:** The New Shares arising from the exercise of the Exercise Rights are prescribed securities and as such the Central Depositories Act and the Rules of Bursa Depository shall apply in respect of the dealing in the New Shares. Accordingly, where a Warrant Holder exercises the Exercise Rights, the New Shares arising from such exercise will be credited into the CDS Account of the exercising Warrant Holder and no share certificate will be issued to the Warrant Holder in respect of the said exercise.

2.6 **Listing and Quotation of Warrants B:** The Company shall apply for the quotation for the Warrants B on the Main Market of Bursa Securities in accordance with Clause 2.3 in this Deed Poll and thereafter maintain the listing and quotation of the Warrants B on the Main Market of Bursa Securities.

2.7 **Notice of Expiry of Exercise Period:** The Company shall give written notice of expiry at least thirty (30) days prior to the expiry of the Exercise Period or such other period allowed by the relevant authorities to all Warrant Holders, in the manner set out in **Condition 12**, and such notice shall also be advertised in at least one (1) English language daily newspaper circulating throughout Malaysia.

2.8 **Expiry of Warrants B:** At the expiry of the Exercise Period, any Warrant B which has not been exercised in accordance with **Condition 2** shall lapse and cease to be valid for any purpose.

### 3. ADJUSTMENTS OF EXERCISE PRICE AND NUMBER OF WARRANTS B

3.1 **Events Resulting In Adjustments:** The Exercise Price and the number of Warrants B shall from time to time be adjusted by the Directors in consultation with the Approved Adviser or certified by the Auditors in accordance with the provisions as contained in the **Memorandum** hereto, a copy of which has been signed by a Director for the purpose of identification, which is deemed to form part of the Conditions and which is available for inspection by Warrant Holders at the registered office of the Company. Accordingly, upon and subject to the Conditions, the Exercise Price and the number of Warrants B will be adjusted in all or any of the following cases:-

- (a) an alteration of the share capital of the Company by reason of any consolidation, subdivision or conversion; or
- (b) an issue by the Company of Shares to Shareholders by way of capitalisation of profits; or
- (c) a Capital Distribution (as defined in the **Memorandum**) to Shareholders made by the Company whether on a reduction of capital or otherwise (but excluding any capital reduction involving the cancellation of capital which is lost or unrepresented by available assets); or
- (d) an offer or invitation to Shareholders made by the Company whereunder they may acquire or subscribe for Shares by way of rights; or
- (e) an offer or invitation to Shareholders made by the Company by way of rights whereunder they acquire or subscribe for securities convertible into, or rights to acquire or subscribe for Shares.

3.2 **No Adjustments:** No adjustment to the Exercise Price and the number of Warrants B will be required in respect of:-

- (a) an issue of Shares upon the exercise of any conversion right attached to securities convertible into Shares or upon the exercise of any other rights including the Exercise Rights of Warrant Holders created and granted by the Company hereunder; or
- (b) an issue of Shares or other securities by the Company or rights to acquire or subscribe for Shares granted to officers, including Directors, or employees of the Company or any of its subsidiaries pursuant to share option schemes approved by the Shareholders in general meeting; or
- (c) an issue by the Company of Shares or securities convertible into Shares or securities with rights to acquire or subscribe for Shares, in any such case in consideration or part consideration for or in connection with the acquisition of any other securities, assets or business; or
- (d) a special issue of Shares or other securities convertible into Shares or with rights to acquire or subscribe for Shares by the Company required by any

relevant authority to Bumiputra investors which is effected to comply with government policy on capital participation in industry; or

- (e) an issue by the Company of Shares or securities convertible into Shares or securities with rights to acquire or subscribe for Shares in compliance with any regulation or guidelines (whether having the force of law or not) made by any relevant authority to comply with any government policy on equity participation in any industry; or
- (f) any purchase by the Company of Shares in accordance with the Companies Act and all other applicable laws and regulations or guidelines (whether having the force of law or not) made by any relevant authority; or
- (g) an issue of Shares or other securities by the Company or rights to acquire or subscribe for Shares pursuant to a dividend reinvestment scheme approved by the Shareholders in general meeting.

3.3 **Rounding Effect:** Any adjustment to the Exercise Price will be made to the nearest one (1) Sen. No adjustment to the Exercise Price shall be made unless it has been certified by the Auditors. No adjustment will be made to the Exercise Price in any case in which the amount by which the same would be reduced would be less than one (1) Sen and any adjustment which would otherwise then be required will not be carried out. Notice of any adjustment will be given to Warrant Holders in accordance with **Condition 12**.

3.4 **Other Discretionary Power Relating to Adjustments:** Notwithstanding the provisions referred to in **Condition 3.1** and **Condition 3.2** above and to the extent permitted by Relevant Regulations, in any circumstances where the Directors consider that the adjustments provided under the said provisions should not be made or should be calculated on a different basis or that an adjustment should be made notwithstanding that no such adjustment is required under the said provisions, the Company may appoint an Approved Adviser to consider whether for any reason whatsoever the adjustment to be made (or the absence of an adjustment) is inequitable and, if such Approved Adviser shall consider this to be the case, the adjustment shall be modified or nullified or an adjustment made instead of no adjustment in such manner as shall be considered by such Approved Adviser to be, in its opinion, appropriate. Whenever there is an adjustment as herein provided, the Company shall give notice to the Warrant Holders within twenty-one (21) Market Days of such adjustment or such other period as may be prescribed by Bursa Securities in accordance with **Condition 12** that:-

- (a) the Exercise Price and/or the number of additional Warrants B to be issued have been adjusted or determined as the case may be;
- (b) the event giving rise to the adjustment or determination;
- (c) the Exercise Price and/or the number of Warrants B in effect prior to such adjustment or determination;
- (d) the adjusted Exercise Price and/or the adjusted number of Warrants B in issue; and
- (e) the effective date of such adjustment or determination.

At all times thereafter so long as any of the Warrants B remains exercisable, the Company shall make available for inspection at its registered office a signed copy of the certificate of the Auditors certifying the adjustment to the Exercise Price and/or the number of Warrants B issued and a certificate signed by a Director setting forth brief particulars of the event giving rise to the adjustment, the Exercise Price and/or the number of Warrants B in effect prior to such adjustment, the adjusted Exercise Price and/or the adjusted number of Warrants B in issue and the effective date of such adjustment. On request, a copy of such certificate shall be sent by the Company to any Warrant Holder. Whenever there is an adjustment to the number of Warrants B, the Company will as soon as practicable but not later than eight (8) Market Days after the effective date of such adjustment, procure the additional Warrants B to be credited to the CDS Account of the Warrant Holders and notices of allotment of the same shall be sent to the Warrant Holder not later than eight (8) Market Days after the closing date of such adjustment to the number of Warrants B.

- 3.5 **Approved Adviser's Expert Opinion:** In any circumstances where the Directors, the Approved Adviser and/or the Auditors are unable to agree upon any adjustment required by **Condition 3.1** the Directors shall refer the adjustment to the decision of another Approved Adviser acting as expert and not as arbitrator and whose decision as to such adjustment as shall be appropriate in terms of the Conditions shall be final and conclusive and no certification by the Auditors shall be necessary.
- 3.6 **Modification of Rights To Shares:** If the Company shall in any way modify the rights attached to any Share or loan capital so as to convert or make convertible such share or loan capital into or attach thereto any rights to acquire or subscribe for Shares, the Company shall appoint an Approved Adviser to consider whether any adjustment is appropriate and if such Approved Adviser and the Directors shall determine that any adjustment is appropriate the Exercise Price and/or the number of Warrants B shall be adjusted accordingly.
- 3.7 **Additional Warrants B:** Any additional Warrant B which may be issued by the Company under this **Condition 3** shall be part of the series of Warrant B constituted by these Conditions, and shall be issued subject to and with the benefit of these Conditions and on such terms and conditions as set out herein for the Warrant B.
- 3.8 **Conclusive Opinion by Auditors and Approved Adviser:** In giving any certificate or making any adjustment hereunder, the Auditors or any Approved Adviser shall be deemed to be acting as experts and not as arbitrators and in the absence of manifest error their decision shall be conclusive and binding on all persons having an interest in the Warrants B.
- 3.9 **Agreement of Adjustment:** Notwithstanding anything herein contained, any adjustment to the Exercise Price and/or any determination or adjustment of the number of additional Warrants B to be issued otherwise than in accordance with the **Memorandum**, shall be agreed to by the Company, the Auditors and the Approved Adviser.
- 4. RESTRICTIONS TO PROTECT EXERCISE RIGHTS**
- 4.1 **Restriction:** As from the date of issue of the Warrants B and, as long as any of the Exercise Rights remains exercisable:-

- (a) the Company shall not, unless it gives rise to an adjustment as provided in **Condition 3** make any distribution out of the Company's capital, profits or capital reserves;
- (b) the Company shall keep available and free from pre-emptive or other rights, sufficient unissued share capital to satisfy in full all Exercise Rights for the time being outstanding;
- (c) the Company shall not, if and so long as the share capital of the Company is divided into Shares of more than one class, in any way modify the rights attached to the Shares as a class or to attach any special restrictions thereto save as provided in the Conditions or unless otherwise approved by the Warrant Holders; and
- (d) the Company shall not create or permit to be in issue any equity share capital which, as regards dividends, voting or capital, has rights more favourable to the holders thereof than those attached to the Shares; provided that nothing in this paragraph (d) shall prevent the issue of equity share capital to officers, including Directors, if applicable, or employees of the Company or of any of its Subsidiaries pursuant to share option schemes approved by the Shareholders in general meeting.

## 5. WINDING-UP OF THE COMPANY

5.1 **Winding Up:** If a resolution is passed for a members' voluntary winding up of the Company or there is a compromise or arrangement, whether or not for the purpose of or in connection with a scheme for the reconstruction of the Company or the amalgamation of the Company with one or more companies, then:-

- (a) for the purposes of such winding-up, compromise or arrangement (other than a consolidation, amalgamation or merger in which the Company is the continuing corporation) to which the Warrant Holder (or some person designated by them for such purpose by Special Resolution) shall be a party, the terms of such winding up, compromise and arrangement shall be binding on all the Warrant Holders; and
- (b) in any other case, every Warrant Holder shall be entitled upon and subject to the Conditions at any time within six (6) weeks after the passing of such resolution for a members' voluntary winding-up of the Company or the granting of the court order approving the compromise or arrangement (as the case may be), to exercise their Warrants B by submitting the Exercise Form duly completed authorising the debiting of his Warrants B together with payment of the relevant Exercise Price to elect to be treated as if he had immediately prior to the commencement of such winding-up exercised the Exercise Rights to the extent specified in the Exercise Form(s) and had on such date been the holder of the New Shares to which he would have become entitled pursuant to such exercise and the liquidator of the Company shall give effect to such election accordingly. The Company shall give notice to the Warrant Holders in accordance with **Condition 12** of the passing of any such resolution within seven (7) days after the passing thereof.

Upon the expiration of the above six (6) weeks period, all Exercise Rights of the Warrants B shall lapse and cease to be valid for any purpose.

## 6. FURTHER ISSUES/ GENERAL OFFER

- 6.1 **Further Issue of Shares:** Subject to the Conditions, the Company shall be at liberty to issue Shares either for cash or as a bonus distribution and further Exercise Rights upon such terms and conditions as the Company sees fit but the Warrant Holders shall not have any participating rights in such issue unless otherwise resolved by the Company in general meeting.
- 6.2 **General Offer:** If any general offer for Shares of the Company is made to the shareholders of the Company before the expiry of the Exercise Period, the Company shall be at liberty (but shall not be obliged) to procure to be made a like offer to the Warrant Holders as if the Warrants B registered in their names had been surrendered for conversion into New Shares at the Exercise Price immediately prior to the record date of offer on the basis then applicable.

## 7. MEETINGS AND MODIFICATION OF RIGHTS

- 7.1 **Warrant Holders' Meeting:** Warrant Holders holding not less than ten per centum (10%) of the Exercise Rights for the time being outstanding may with the consent of the Company request for a meeting of Warrant Holders to be held to consider any matter affecting their interests. The Company must by written request made in accordance with the Rules of the Bursa Depository, request Bursa Depository to prepare the Record of Depositors to whom notices of the meeting must be given by the Company. The date and place for the meeting of Warrant Holders shall be determined by the Company. Such Record of Depositors shall be the final record of all Depositors who shall be deemed to be the Warrant Holders, eligible to be present and vote at such meetings.
- 7.2 **Approvals From Authorities:** All or any of the rights for the time being attached to the Warrants B (other than the Exercise Price, Exercise Rights or the formulae for the adjustment of the Exercise Price, Exercise Rights as specifically provided in the Conditions) or term of the Deed Poll may be altered or abrogated by the Company from time to time (whether or not the Company is being wound up) and the sanction of a Special Resolution passed at a meeting of the Warrant Holders shall be sufficient to effect such alteration or abrogation. Any of such modification shall however be subject to the approval of Bursa Securities (if required).
- 7.3 **Regulations Relating To Meetings:** To any such meeting all the provisions of the Constitution for the time being of the Company as to general meetings of the Company and for notice thereof shall, *mutatis mutandis*, apply as if the Warrants B were a class of shares forming part of the capital of the Company save that:-
- (a) such a meeting may only be convened by or with the consent of the Company;
  - (b) not less than fourteen (14) days' notice, or when the meeting is convened for the purpose of passing a Special Resolution, not less than twenty-one (21) days' notice of such meeting shall be given;

- (c) a quorum for any such meeting shall be at least two (2) Warrant Holders present in person or by proxy and holding not less than ten per centum (10%) of the Exercise Rights for the time being outstanding;
- (d) every Warrant Holder present in person or by proxy at any such meeting or adjourned meeting shall be entitled on a show of hands to one (1) vote and every Warrant Holder present in person or by proxy at any meeting shall be entitled on a poll to one (1) vote for each New Share to which such holder would be entitled on the exercise at the Exercise Price in full of the Exercise Rights represented by such holder's Warrant B;
- (e) any Warrant Holder or the chairman of the meeting present in person or by proxy may demand a poll. In case of equality of votes, the chairman shall both on a show of hands and on a poll have a casting vote in addition to the vote or votes (if any) to which he may be entitled as a Warrant Holder;
- (f) if within half an hour from the time appointed for the meeting, a quorum is not present, the meeting, if convened upon the requisition of Warrant Holders pursuant to **Condition 7.1**, shall be dissolved. In any other case, the meeting shall stand adjourned to such date and time, not being less than 14 days nor more than 21 days thereafter, and to such place as may be appointed by the chairman of the meeting. At any adjourned meeting those Warrant Holders who are then present in person or by proxy shall form a quorum (including the passing of a Special Resolution) and at least 14 days' notice of any adjourned meeting shall be given in the same manner as for an original meeting and such notice shall state that those Warrant Holders who are then present at the adjourned meeting in person or by proxy shall form a quorum;
- (g) a person nominated in writing by the Company shall preside as chairman at every such meeting and, if no such person is nominated or if at any meeting no person nominated shall be present within 15 minutes after the time appointed for holding the meeting, the Warrant Holders present shall appoint any one of the Warrant Holders present to be chairman;
- (h) the Company (through its representatives) and its financial and legal advisers shall be entitled to attend and speak at any meeting of the Warrant Holders;
- (i) the instrument appointing a proxy shall be in the usual or common form, or such other form as the Company may approve, and shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the common seal or under the hand of an officer or attorney duly authorised and such instrument shall be deemed to confer authority to demand or join in demanding a poll. The proxies named in any instrument of proxy need not be a Warrant Holder;
- (j) the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited at the registered office of the Company, or at such other place (if any) specified by the Company not less than 48 hours before the time appointed for the holding of the meeting or adjourned meeting, at which the person named in the instrument proposes to vote and in default, the instrument of proxy shall not be treated as valid unless the chairman of the meeting decides otherwise before such meeting or adjourned meeting proceeds to business;

- (k) any resolution passed at a meeting of the Warrant Holders duly convened and held in accordance with the Deed Poll and these Conditions shall be binding upon all the Warrant Holders whether present or not present at such meeting and whether or not voting and each of them shall be bound to give effect to accordingly. The passing of any such resolution shall be conclusive evidence that the circumstances justify the passing of the same. Minutes of all resolutions and proceedings at every meeting shall be made and duly entered in books to be from time to time provided for that purpose by the Company and any such minutes if purporting to be signed by the chairman of the meeting at which such resolutions were passed or by the chairman of the next succeeding meeting of the Warrant Holders shall be conclusive evidence of the matters contained in the minutes and until the contrary is proved, every such meeting in respect of the proceedings of which minutes have been made and signed as aforesaid shall be deemed to have been duly convened and held and all resolutions passed or proceedings transacted thereat to have been duly passed or transacted; and
- (l) notice of any resolution duly passed by the Warrant Holders shall be made by way of an announcement to Bursa Securities.

7.4 **Modification without Consent:** Notwithstanding **Condition 7.2**, the Company may, without the consent of the Warrant Holders but in accordance with the terms herein contained, effect:

- (i) any modification to the Warrants B or this Deed Poll which, in the opinion of the Company, is not materially prejudicial to the interests of the Warrant Holders; or
- (ii) any modification of the Warrants B or this Deed Poll which in its opinion, is to correct a manifest error or to comply with mandatory provisions of Malaysian law and the Relevant Regulations.

Any such modification shall be binding on Warrant Holders and shall be notified to them in accordance with **Condition 12** within thirty (30) days after such modification is effected.

## 8. REPLACEMENT OF GLOBAL WARRANT CERTIFICATE

8.1 **Replacement of Global Warrant Certificate:** The Company shall, subject to the Relevant Regulations and in accordance with the Conditions, and the following provisions of this Clause, issue free of charge, replacement Global Warrant Certificate in place of Global Warrant Certificate which have been lost, stolen, mutilated, defaced or destroyed.

8.2 **Change In The Form Or Contents Of Global Warrant Certificate:** If the form or contents of the Global Warrant Certificate are modified pursuant to the provisions herein, the Company may replace them with Global Warrant Certificate free of charge, as modified, at the principal office of the Registrar. The old Global Warrant Certificate must be surrendered before its replacement will be issued.



## 9. REGISTER, TRANSFERS AND TRANSMISSION

- 9.1 **Register:** Subject to the provisions of the Central Depositories Act and the Rules of Bursa Depository, the Warrants B are in registered form and the Company will maintain or cause to be maintained a Warrants B Register.
- 9.2 **Transfer:** The transfer of Warrants B shall be in the manner as may be stipulated from time to time under the Central Depositories Act and the Rules of Bursa Depository.
- 9.3 **Notice of trust:** Subject to the Central Depositories Act and the Rules of Bursa Depository, no notice of any trust, express or implied shall be entered upon the Record of Depositors otherwise than pursuant to an order of a court or competent jurisdiction or as required by law, and a Warrant Holder shall be deemed to be the beneficial owner of the Warrants B standing to the credit of his/its CDS Account until such time as the Warrants B are duly transferred to another party. In the event of any discrepancy whatsoever the entries in the Record of Depositors shall be deemed to be the correct entries.
- 9.4 **Articles:** Subject to **Conditions 9.1, 9.2 and 9.3** and the provisions of the Central Depositories Act and the Rules of Bursa Depository, the provisions of the Constitution for the time being of the Company relating to the registration, transfer and transmission of Shares and the fees payable thereon shall, *mutatis mutandis*, apply to the registration, transfer and transmission of each Warrant B.
- 9.5 **Ownership:** The Warrants B are required to be deposited with Bursa Depository and unless otherwise informed by Bursa Depository, Bursa Depository does not permit the opening of joint accounts and therefore Bursa Depository shall not recognise more than one (1) person as the holder of a Warrant B. Save and except as required by law, the Warrant Holder whose names appear in the Record of Depositors, shall be entitled to all rights, benefits, powers and privileges and be subject to all liabilities, duties and obligations in respect of, or arising from the Warrants B (whether conferred or imposed by the Central Depositories Act or this Deed Poll) will be deemed and be treated as the absolute owner thereof (whether or not the Company shall be in default in respect of the Warrants B or any of the covenants contained herein and notwithstanding any notice of ownership thereon).

No person shall be recognised by the Company as having title to the Warrants B entitling the holder thereof to subscribe for a fractional part of a New Share or otherwise than as the sole holder of the entirety of such New Share.

## 10. CLOSURE OF BOOKS AND REGISTER

- 10.1 The Directors of the Company may fix a date for the closing of the Warrants B Register at any time by giving at least ten (10) Market Days' notice (or such other period allowed by the relevant authorities) to Bursa Securities stating the period and purpose of such closure and the address of the registry at which documents will be accepted for registration. At the same time of the notice being given to Bursa Securities, the notice shall be given to the Warrant Holders in accordance with **Condition 12**. In relation to such closure, the Company shall by written request made in duplicate in the prescribed form, request Bursa Depository to prepare the

appropriate Record of Depositors of the Company in accordance with the Rules of Bursa Depository.

## **11. STAMP DUTY ON EXERCISE OF WARRANTS B**

- 11.1 **Payment of Stamp Duty:** Any stamp duties or fees or charges, if any, payable in connection to the exercise of the Warrants B shall be for the account of the relevant Warrant Holder(s).

## **12. NOTICES AND ACCOUNTS**

- 12.1 **Notices and Accounts:** Without limiting the provisions of **Condition 7**, any notice to be given to Warrant Holders hereunder, (and for the purpose of ascertaining such Warrant Holders, the Company shall by written request made in duplicate in the prescribed form and in accordance with the Rules of Bursa Depository, request Bursa Depository to prepare the appropriate Record of Depositors) shall be given and be deemed to be served in the like manner, *mutatis mutandis*, as any notice to Shareholders for the time being required to be given by law and the Constitution of the Company or by advertisement of such notice in a daily English language newspaper circulating generally throughout Malaysia.

- 12.2 Upon written request, the Company shall send to each Warrant Holder a copy of the Company's published annual report and accounts together with all documents required by law to be annexed thereto and copies of any statements, notices or circulars issued to Shareholders.

## **13. GOVERNING LAW**

- 13.1 **Governing Law:** The Warrants B and the Conditions are governed by, and will be construed in accordance with, the laws of Malaysia. The Company and Warrant Holders irrevocably agree that with respect to any Proceedings in Malaysia in connection with any matter or issue relating to this Deed Poll, they shall be bound by the decision, ruling or order of the Malaysian Court.

**Notes:-**

### **RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS**

The attention of Warrant Holders is drawn to paragraph 4.01 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions and provisions of Section 218 of the Capital Markets and Services Act 2007 as amended from time to time. In general terms, these provisions regulate the acquisition of effective control of public companies. Warrant Holders should consider the implications of these provisions before they exercise their respective Exercise Rights. In particular, a Warrant Holder should consult the Securities Commission Malaysia, if:-

- (i) such Warrant Holder intends to acquire, by exercise of the Exercise Rights, whether at one (1) time or different times, New Shares which shall result in such Warrant Holder obtaining control in the Company; or
- (ii) such Warrant Holder, who holds more than thirty three per centum (33%) but less than fifty per centum (50%) of the voting shares or voting rights of the

Company, intends to acquire, by exercise of Exercise Rights in any period of six (6) months, additional New Shares carry more than two per centum (2%) of the voting shares or voting rights of the Company.

**ANCOM BERHAD**  
**(Registration No. 196901000122(8440-M))**  
(Incorporated in Malaysia)

Registered Office: Unit 30-01, Level 30, Tower A,  
Vertical Business Suite Avenue 3,  
Bangsar South,  
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59200 Kuala Lumpur

**MEMORANDUM**

**PROVISIONS FOR ADJUSTMENTS OF EXERCISE PRICE AND EXERCISE RIGHTS REFERRED TO IN CONDITION 3 OF THE WARRANTS B.**

**1. DEFINITIONS**

Unless the context otherwise requires all words and expressions defined in **Clause 1** of this Deed Poll shall have the same meanings when used in this Memorandum.

**2. ADJUSTMENTS**

Subject to the Conditions and as hereinafter provided the Exercise Price and/or the number of Warrants B to which a Warrant Holder is entitled shall from time to time be adjusted in accordance with the following relevant provisions:

- (i) If and whenever the Shares by reason of any consolidation or subdivision or conversion, the Exercise Price shall be adjusted by multiplying it by the following fraction:-

$$\frac{\text{aggregate number of issued Shares immediately before such consolidation or subdivision or conversion}}{\text{aggregate number of issued Shares immediately after such consolidation or subdivision or conversion}}$$

and the number of Warrants B shall be adjusted by multiplying the existing number of Warrants B held by the following fraction:-

$$\frac{\text{aggregate number of issued Shares immediately after such consolidation or subdivision or conversion}}{\text{aggregate number of issued Shares immediately before such consolidation or subdivision or conversion}}$$

Unless otherwise prescribed by Bursa Securities, each such adjustment will be effective from the close of business on the Market Day (or such period as may be prescribed by Bursa Securities) next following the date on which the consolidation or subdivision or conversation becomes effective.

- (ii) If and whenever the Company shall make any issue of Shares to Shareholders by way of capitalisation of profits, the Exercise Price shall be adjusted by multiplying it by the following fraction:-

$$\frac{A}{A + B}$$

and the number of Warrants B shall be adjusted by multiplying the existing number of Warrants B held by the following fraction:-

$$\frac{A + B}{A}$$

where:-

- A - the aggregate number of issued Shares on the Record Date immediately before such capitalisation issue; and
- B - the aggregate number of Shares to be issued pursuant to any allotment to Shareholders by way of capitalisation of profits.

Each such adjustment will be effective (if appropriate retroactively) from the commencement of the date next following the Record Date for such issue.

- (iii) If and whenever the Company shall make:-
- (a) a Capital Distribution (as defined below) to Shareholders whether on a reduction of capital or otherwise (save and except for any capital reduction involving the cancellation of capital which is lost or unrepresented by available assets); or
- (b) any offer or invitation to all or substantially all of the Shareholders whereunder they may acquire or subscribe for Shares by way of rights; or
- (c) any offer or invitation to the Shareholders by way of rights whereunder they may acquire or subscribe for securities convertible into or with rights to acquire or subscribe for Shares;

then and in respect of each such case, the Exercise Price shall be adjusted by multiplying it by the following fraction:-

$$\frac{C - D}{C}$$

and in respect of each case referred to in this paragraph (iii)(b), the number of Warrants B shall be adjusted by multiplying the existing number of Warrants B held by the following fraction:-

$$\frac{C}{C - D^*}$$

where:-

- C - the market price for each Share as shall be determined in accordance with any guideline or rule issued by the relevant authorities from time to time, if any, or if there is none, the Current Market Price (as defined in paragraph (vii) below) of each Share on the Market Day immediately preceding the date on which the Capital Distribution or, as the case may be, the offer or invitation is publicly announced to Bursa Securities or any other relevant date as may be determined by the Company in consultation with an Approved Adviser; and
- D - (aa) in the case of an offer or invitation to acquire or subscribe for Shares under sub-paragraph (iii)(b) of paragraph 2 above, or for securities convertible into Shares or with rights to acquire or subscribe for Shares under sub-paragraph (iii)(c) of paragraph 2 above, the value of rights attributable to one (1) Share (as defined below); or  
  
(bb) in the case of any other transaction falling within this sub-paragraph (iii) of paragraph 2 above, the fair market value, as determined by the Company (with the concurrence of the Auditors and/or an Approved Adviser), of that portion of the Capital Distribution attributable to one (1) Share.

For the purpose of sub-paragraph (aa) of D above the "**value of the rights attributable to one (1) Share**" shall be calculated in accordance with the formula:-

$$\frac{C - E}{F + 1}$$

where:-

- C - as C above;
- E - the Exercise Price for one (1) additional Share under the terms of such offer or invitation to acquire or subscribe for Shares, the conversion value paid to convert into one (1) additional Share, or the exercise price paid in connection with the rights to acquire or subscribe for one (1) additional Share;
- F - the number of Shares which it is necessary to hold in order to be offered or invited to acquire or subscribe for one (1) additional Share or to acquire or subscribe for securities convertible into one (1) additional Share or rights to acquire or subscribe for one (1) additional Share; and
- D\* - the value of rights attributable to one (1) Share (as defined below);

For the purpose of definition D\* above, the "**value of the rights attributable to one (1) Share**" shall be calculated in accordance with the formula:-

$$\frac{C - E^*}{F^* + 1}$$

Where:-

C - as C above;

E\* - the Exercise Price for one (1) additional Share under the terms of offer or invitation;

F\* - the number of Shares which it is necessary to hold in order to be offered or invited to acquire or subscribe for one (1) additional Share.

For the purpose of this sub-paragraph (iii)(a) of paragraph 2 above "**Capital Distribution**" shall (without prejudice to the generality of that expression) include distributions in cash or specie or by way of issue of Shares (not falling under sub-paragraph (ii) of paragraph 2 above) or other securities by way of capitalisation of profits (but excluding an issue of Shares to the Shareholders who have an option to take cash or other dividends in lieu of the relevant Shares). Any distribution out of profits or reserves made shall (whenever paid and howsoever described) be deemed to be a Capital Distribution unless it is paid out of the aggregate of the net profits attributable to the Shareholders as shown in the audited consolidated statement of comprehensive income of the Company.

Each such adjustment will be effective (if appropriate retroactively) from the commencement of the day next following the Record Date for such issue.

- (iv) If and whenever the Company makes any allotment to its Shareholders as provided in sub-paragraph (ii) of paragraph 2 above and also makes any offer or invitation to all or substantially all of its Shareholders as provided in sub-paragraph (iii)(b) or (c) of paragraph 2 above and the Record Date for the purposes of the allotment is also the Record Date for the purpose of the offer or invitation, the Exercise Price shall be adjusted by multiplying it by the following fraction:-

$$\frac{(G \times C) + (H \times I)}{(G + H + B) \times C}$$

and in respect of each case referred to in these sub-paragraph (ii), (iii)(b) of paragraph 2 above, the number of Warrants B held by each Warrant Holder shall be adjusted by multiplying the existing number of Warrants B held by the following fraction:-

$$\frac{(G + H^* + B) \times C}{(G \times C) + (H^* \times I^*)}$$

where:-

- B - as B above;
- C - as C above;
- G - the aggregate number of issued Shares on the Record Date;
- H - the aggregate number of new Shares to be issued pursuant to an offer or invitation to acquire or subscribe for Shares by way of rights or by way of rights to acquire or subscribe for securities convertible into Shares or securities with rights to acquire or subscribe for Shares, as the case may be;
- H\* - the aggregate number of new Shares to be issued pursuant to an offer or invitation to acquire or subscribe for Shares by way of rights;
- I - the subscription consideration of one (1) additional Share under the offer or invitation to acquire or subscribe for Shares or the exercise price on conversion of such securities or exercise of such rights to acquire or subscribe for one (1) additional Share, as the case may be; and
- I\* - the subscription consideration of one (1) additional Share under the offer or invitation to acquire or subscribe for Shares.

Each such adjustment will be effective (if appropriate retroactively) from the commencement of the date next following the Record Date for such issue.

- (v) If and whenever the Company makes any offer or invitation to all or substantially all of its Shareholders as provided for in sub-paragraph (iii)(b) of paragraph 2 above together with an offer or invitation to Shareholders as provided for in sub-paragraph (iii)(c) of paragraph 2 above, the Exercise Price shall be adjusted by multiplying it by the following fraction:

$$\frac{(G \times C) + (H^* \times I^*) + (J \times K)}{(G + H^* + J) \times C}$$

and the number of Warrants B held by each Warrant Holder shall be adjusted by multiplying the existing number of Warrants B held by the following fraction:-

$$\frac{(G + H^*) \times C}{(G \times C) + (H^* \times I^*)}$$

where:-

- C - as C above;
- G - as G above;
- H\* - as H\* above;
- I\* - as I\* above;



- J - the aggregate number of Shares to be issued to its Shareholders upon conversion of such securities or exercise of such rights to acquire or to subscribe for Shares by the Shareholders; and
- K - the exercise price of conversion of such securities or exercise of such right to acquire or subscribe for one (1) additional Share.

Each such adjustment will be effective (if appropriate retroactively) from the commencement of the date next following the Record Date for the above transaction.

- (vi) If and whenever the Company makes an allotment to its Shareholders as provided in sub-paragraph (ii) of paragraph 2 above and also makes an offer or invitation to all or substantially all of its Shareholders as provided in sub-paragraph (iii)(b) of paragraph 2 above together with an offer of invitation to all or substantially all of its Shareholders as provided in sub-paragraph (iii)(c) of paragraph 2 above, and the Record Date for the purpose of the allotment is also the Record Date for the purpose of the offer or invitation, the Exercise Price shall be adjusted by multiplying it by the following fraction:-

$$\frac{(G \times C) + (H^* \times I^*) + (J \times K)}{(G + H^* + J + B) \times C}$$

and the number of Warrants B held by each Warrant Holder shall be adjusted by multiplying the existing number of Warrants B held by the following fraction:-

$$\frac{(G + H^* + B) \times C}{(G \times C) + (H^* \times I^*)}$$

where:-

- B - as B above;
- C - as C above;
- G - as G above;
- H\* - as H\* above;
- I\* - as I\* above;
- J - as J above; and
- K - as K above.

Each such adjustment will be effective (if appropriate retroactively) from the commencement of the date next following the Record Date for the above transaction.

- (vii) For the purpose of this Paragraph 2, the "**Current Market Price**" in relation to each Share for any relevant day shall be the volume weighted average market price for each Share quoted on Bursa Securities for the five (5) consecutive Market Days before such date for one or more board lots of Shares quoted on Bursa Securities. A board lot shall constitute one hundred

(100) Warrants B carrying the right to subscribe for one hundred (100) New Shares, or such denomination as may be determined by Bursa Securities.

- (viii) The provisions of sub-paragraphs (ii), (iii), (iv), (v), and (vi) of Paragraph 2 above shall not apply to:-
- (a) an issue of Shares upon the exercise of any conversion right attached to securities convertible into Shares or upon the exercise of any other rights including the Exercise Rights of Warrant Holders created and granted by the Company hereunder; or
  - (b) an issue of Shares or other securities of the Company or rights to acquire or subscribe for Shares granted to officers, including Directors, or employees of the Company or any of its subsidiaries pursuant to the share option schemes approved by the Shareholders in general meeting; or
  - (c) an issue by the Company of Shares or securities convertible into Shares or securities with rights to acquire or subscribe for Shares, in any such case in consideration or part consideration for or in connection with the acquisition of any other securities, assets or business; or
  - (d) a special issue of Shares or other securities convertible into or with rights to acquire or subscribe for Shares by the Company required by any relevant authority to Bumiputra investors which is effected to comply with government policy on capital participation in industry; or
  - (e) an issue by the Company of Shares or of securities convertible into Shares or securities with rights to acquire or subscribe for Shares in compliance with any regulation or guidelines (whether having the force of law or not) made by any relevant authority to comply with any government policy on equity participation in any industry; or
  - (f) any purchase by the Company of the Shares in accordance with the Companies Act and all other applicable laws and regulations or guidelines (whether having the force of law or not) made by any relevant authority; or
  - (g) an issue of Shares or other securities by the Company or rights to acquire or subscribe for Shares pursuant to a dividend reinvestment scheme approved by the Shareholders in general meeting.
- (ix) The foregoing provisions on adjustment of the Exercise Price shall be subject to the following:-
- (a) on any such adjustment the resultant Exercise Price shall be rounded up to the nearest one (1) Sen;
  - (b) in no event shall any adjustment (otherwise than upon the consolidation of Shares ) involve an increase in the Exercise Price or a decrease in the number of Warrants B that a Warrant Holder is already entitled to prior to any such adjustment;

- (c) no adjustment shall be made to the Exercise Price in any case in which the amount by which the same would be reduced in accordance with the foregoing provisions of this paragraph 2 would be less than one (1) Sen and any such adjustment which would otherwise be required will not be effected; and
- (x) Any adjustment to the number of Warrants B held by each Warrant Holder will be rounded down to the nearest whole Warrant B. However, no additional issue of Warrants B will be made unless approval in principle has been granted by the relevant authorities and Bursa Securities for the listing and quotation of such additional Warrants B as may be issued as a result of such adjustment and such additional New Shares as may be issued on the exercise of any of such additional Warrants B.
- (xi) Whenever there is an adjustment as herein provided, the Company shall within 21 Market Days of such adjustment give notice to the Warrant Holders in accordance with **Condition 12** that the Exercise Price and/or the number of Warrants B held by each Warrant Holder has been adjusted and setting forth the event giving rise to the adjustment, the Exercise Price and/or the number of Warrants B held in effect prior to such adjustment, the adjusted Exercise Price and/or the adjusted number of Warrants B held and the effective date of such adjustment.
- (xii) Whenever there is an adjustment to the number of Warrants B, the additional Warrants B shall be credited into the CDS Account of the Warrant Holder and notices of allotment shall be despatched by the Company by ordinary post to the Warrant Holders within the relevant period as may be prescribed by Bursa Securities from the effective date of such adjustment.
- (xiii) If the Company shall in any way modify the rights attached to any share or loan capital which is not described above so as to convert or make convertible such share or loan capital into, or attach thereto any rights to acquire or subscribe for Shares, the Company shall appoint an Approved Adviser and/or Auditors to consider whether any adjustment, calculation or determination is appropriate and if the Directors shall determine after such consultation is made that any adjustment, calculation or determination is appropriate, the Exercise Price shall be adjusted or the number of additional Warrants B to be issued shall be calculated or determined accordingly or both.
- (xiv) Notwithstanding the provisions referred to above, in any circumstances where the Directors consider that adjustment to the Exercise Price or any additional Warrants B to be issued or both as provided for under the foregoing provisions of this paragraph 2 should not be made or should be calculated on a different basis or at a different date or that an adjustment to the Exercise Price or the issuance of additional Warrants B or both should be made notwithstanding that no adjustment or further issuance is required under the provisions of this paragraph 2, the Company, subject to the Listing Requirements, may appoint an Approved Adviser and/or Auditor (who shall act as experts) to consider whether for any reasons whatever the adjustment, calculation or determination to be made (or the absence of an adjustment calculation or determination) is appropriate or inappropriate as the case may be. If such Approved Adviser and/or Auditor shall consider the adjustments, calculation or determination to be inappropriate and the Company decides accordingly, the adjustments shall be modified or nullified or an adjustment,

calculation or determination made (even though not required to be made) in such manner as may be considered by such Approved Adviser and/or Auditor to be in their opinion appropriate as agreed by the Company.

- (xv) Any additional Warrants B which may be issued by the Company under this paragraph 2 shall be constituted by the Deed Poll, and shall be issued subject to and with the benefit of the Deed Poll and on such terms and conditions as the Directors may from time to time think fit including but not limited to the terms and conditions as set out herein for the Warrants B
- (xvi) No adjustment to the Exercise Price and/or number of Warrants B will be made unless it has been certified to be in accordance with this paragraph 2 by the Auditors.
- (xvii) In giving any certificate or making any adjustment hereunder, the Auditors or any Approved Adviser shall be deemed to be acting as experts and not as arbitrators and in the absence of manifest error, their decision is conclusive and binding on all person having an interest in the Warrants B.
- (xviii) If the Directors, the Approved Adviser and the Auditors are unable to agree upon any adjustment required under these provisions, the Directors must refer that adjustment to the decision of another Approved Adviser acting as expert and not arbitrator and whose decision as to such adjustment will be final and conclusive and no certification by the Auditors will in such circumstances be necessary.

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