



**UOA DEVELOPMENT BHD**

(Registration No. 200401015520 (654023-V))  
(Incorporated in Malaysia)

**DIVIDEND REINVESTMENT SCHEME STATEMENT**

*(Abbreviations and definitions, unless where the context requires otherwise, shall be as set out in Section 2 of the Terms and Conditions governing this Dividend Reinvestment Scheme Statement)*

This Dividend Reinvestment Scheme Statement contains the terms and conditions of the Dividend Reinvestment Scheme of UOA Development Bhd ("**UOA Development**" or "**Company**") ("**Terms and Conditions**") under which persons registered in the Record of Depositors of the Company, as the holders of UOA Development Shares ("**Shareholders**") on the Books Closure Date may, in relation to any cash dividend declared by the Company ("**Dividend(s)**"), be given an option to reinvest the whole or part of such Dividend in New Shares ("**Option to Reinvest**") as the Board of Directors of the Company ("**Board**" or "**Directors**") may, at its absolute discretion, make available ("**Dividend Reinvestment Scheme**").

**SUMMARY OF THE DIVIDEND REINVESTMENT SCHEME**

The Dividend Reinvestment Scheme will provide Shareholders with an opportunity to reinvest their Dividends in New Shares in lieu of receiving cash.

In relation to any Dividends declared, the Board may, at its absolute discretion, determine whether to offer the Shareholders an Option to Reinvest all or part of such Dividends in New Shares (i.e. the Electable Portion). Shareholders should note that the Company is not obliged to undertake the Dividend Reinvestment Scheme for every Dividend declared.

In this respect, the Electable Portion may encompass the whole Dividend declared or only a portion of the Dividend. If the Electable Portion is not applicable for the whole Dividend declared, the remaining portion of the Dividend will be paid in cash.

Unless the Board has determined that the Option to Reinvest will apply to a particular Dividend or a part thereof, all Dividends as may be declared by the Company will be paid in cash to Shareholders in the usual manner through the Dividend Payment Account.

UOA Development will issue New Shares to Shareholders who elect to exercise the Option to Reinvest under the Dividend Reinvestment Scheme. The Issue Price will be determined by the Board on a price-fixing date to be determined and announced later. The Issue Price will be based on the adjusted VWAP of the UOA Development Shares for the 5 market days immediately before the price-fixing date, with a discount of not more than 10% to the adjusted VWAP of the UOA Development Shares. The said VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the Issue Price.

The Issue Price of the New Shares to be issued under the electable Portion shall be announced on or before the announcement of the Books Closure Date in relation to the Dividend. Approval for the listing of and quotation for the New Shares on the Main Market of Bursa Securities will be sought from Bursa Securities and the announcement of the Books Closure Date will be made after receipt of the said approval from Bursa Securities.

The Dividend Reinvestment Scheme will allow Shareholders to have the following options in respect of the Option to Reinvest announced by the Board:

- (a) to elect to participate and thereby reinvest the entire Electable Portion (or a part thereof) at the Issue Price and, in the event only part of the Electable Portion is so reinvested, to receive in cash:
  - (i) the Balance Electable Portion; or
  - (ii) the Non-Electable Portion;or
- (b) to elect not to participate in the Option to Reinvest and thereby receive the entire Dividend wholly in cash.

Subsequent to the Books Closure Date, a Notice of Election (including the Dividend Reinvestment Form ("DRF")) will be emailed to the Shareholders who has registered e-mail address in their CDS account by means of electronic communication via email in softcopy. Hardcopy of the Notice of Election will be despatched by ordinary mail to Shareholders who do not have e-mail address in their CDS accounts. For a Shareholder who wishes to participate in the Dividend Reinvestment Scheme to the extent of the Electable Portion in respect of their shareholding of UOA Development Shares as at the Books Closure Date, instructions will be provided in the Notice of Election in respect of the action to be taken. An electronic notification on the Dividend Reinvestment Scheme will also be sent to all Shareholders who has registered with Tricor Investor & Issuing House Services Sdn Bhd's online system ("**TIIH Online**") on the date of despatch of the Notice of Election. Participating Shareholders may elect to reinvest into new UOA Development Shares manually through submission of the Dividend Reinvestment Form contained in the Notice of Election or electronically through submission of the electronic Dividend Reinvestment Form ("**e-DRF**") contained in the electronic Notice of Election ("**e-NOE**") via TIIH Online. Please refer to Section 5 of this Statement for further instructions as well as the terms and conditions of the electronic election of the Dividend Reinvestment Scheme via TIIH Online. **Shareholder who is not a Registered Shareholder and wishes to elect to reinvest into new UOA Development Shares electronically may do so by registering with TIIH Online at <https://tiih.online>.**

In the event a Participating Shareholder confirms his/her election via TIIH Online, a handling fee of RM5.00 is chargeable by the Share Registrar. Participating Shareholders are also required to pay stamp duty of RM10.00. The said payments will be made electronically via online payment gateway at TIIH Online.

The New Shares to be issued under the Electable Portion will be issued free of any brokerage or fees to the Participating Shareholders unless otherwise provided by any statute, law or regulation. Notices of allotment will be despatched on the Allotment Date to the Participating Shareholders. The New Shares will not be underwritten and will be credited directly into the respective Central Depository System accounts of the Participating Shareholders.

The New Shares to be issued under the Electable Portion will rank equally in all respects with the existing Shares, except that the holders of New Shares shall not be entitled to any rights, allotments, entitlements, Dividends and/or distributions, the entitlement date of which is prior to the Allotment Date.

All Shareholders are eligible to participate in the Dividend Reinvestment Scheme subject to the restrictions described in the following section.

## HOW TO PARTICIPATE

Participation in the Dividend Reinvestment Scheme is optional and not transferable. A Shareholder wishing to reinvest in New Shares in respect of any Electable Portion to which a notice of election (in such form as the Board may approve) ("**Notice of Election**") or e-NOE received by him relates must complete the Notice of Election and return it to the Share Registrar or complete and submit the e-DRF via TIIH Online in accordance with the instructions as prescribed therein.

Shareholders who receive more than one (1) Notice of Election or more than (1) e-NOE and wishing to reinvest in New Shares in respect of all of his entitlement to the Electable Portion must complete all DRFs or e-DRFs received by him and return the completed DRF to the Share Registrar or complete and submit all e-DRFs via TIIH Online in accordance with the instructions as prescribed therein.

Shareholders should note that they are at liberty to decide which particular Notice of Election or e-NOE they wish to elect for the reinvestment in New Shares. Where any particular Notice of Election or e-NOE is not elected upon, the Dividend relating thereto will be received in cash by the Shareholders in the usual manner through the Dividend Payment Account.

To be effective in respect of any Electable Portion to which a Notice of Election or e-NOE relates, such duly completed and signed DRF must be received by the Share Registrar or the e-DRF must be completed and submitted no later than the date to be specified by the Board and stated in the Notice of Election or e-NOE in respect of that particular Option to Reinvest.

All Shareholders are eligible to participate in the Dividend Reinvestment Scheme provided that:

- (a) such participation will not result in a breach of any restrictions on such Shareholder's holding of UOA Development Shares which may be imposed by any contractual obligation of such Shareholder, or by statute, law or regulation in force in Malaysia or any other relevant jurisdiction, or by any relevant authorities as the case may be (unless the requisite approvals under the relevant statute, law, or regulation or from the relevant authorities are first obtained); and
- (b) there are no restrictions as prescribed in the Company's Constitution to participating in the Dividend Reinvestment Scheme.

Notices of Election or e-NOE will not be sent to Overseas Shareholders to avoid any violation on the part of the Company of any securities law applicable outside Malaysia.

**Shareholders who currently do not have an address in Malaysia and who wish to participate in the Dividend Reinvestment Plan are advised to provide the Share Registrar with a registered address or a correspondence address in Malaysia no later than three (3) Market Days before the relevant Books Closure Date in respect of any particular Dividend to which the Reinvestment Option is applied by the Board.**

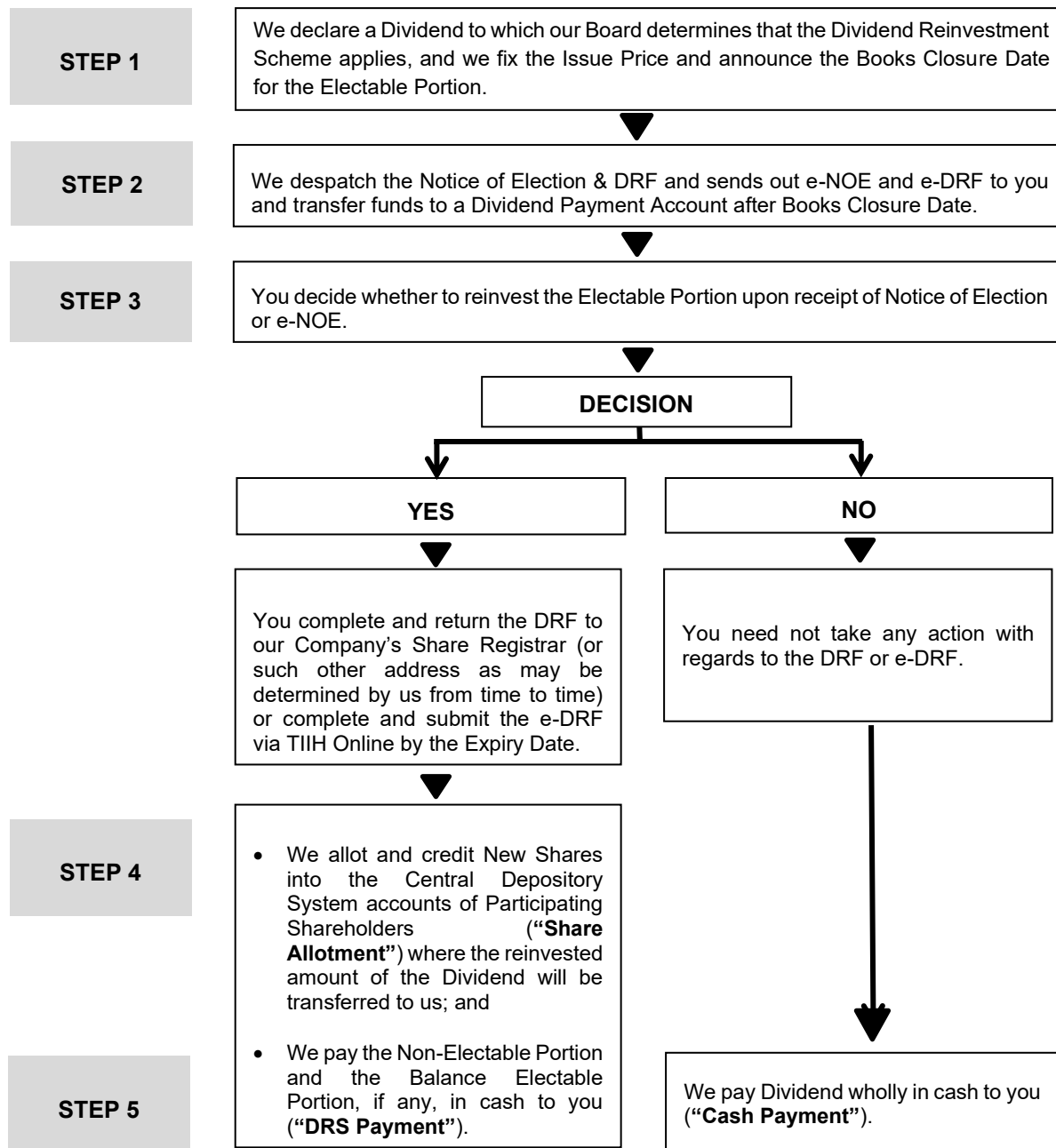
**Alternatively, such Foreign Addressed Shareholders may collect the Notice of Election and other documents relating to the Dividend Reinvestment Plan from the Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or at Tricor Customer Service Centre, Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No.8 Jalan Kerinchi, 59200 Kuala Lumpur or at such address as may be announced by the Company from time to time and the Share Registrar is in such an event entitled to satisfy itself as to the identity and authority of the person collecting the Notice of Election and other documents relating to the Dividend Reinvestment Plan.**

**As the New Shares to be issued pursuant to the Dividend Reinvestment Plan will be prescribed securities, the New Shares will be credited directly into the respective CDS accounts of the Shareholders who have elected to reinvest the Electable Portion. No physical share certificates will be issued.**

Shareholders should note that under the Dividend Reinvestment Scheme:

- (a) in exercising the Option to Reinvest, they are at the liberty to reinvest the entire Electable Portion or a part thereof to which a Notice of Election or e-NOE relates; and
- (b) their right to exercise the Option to Reinvest is non-transferable.

A brief process flow chart in relation to the administration of the Dividend Reinvestment Scheme:



**Note:**

*In respect of Step 5, Shareholders should note that the Cash Payment, Share Allotment and the DRS Payment will occur on the same day, which will be within one (1) month from the Books Closure Date and in any event, within three (3) months from the date of declaration of the Dividend or the date on which the approval is obtained in a general meeting of UOA Development, whichever is applicable.*

## **TERMS AND CONDITIONS OF THE DIVIDEND REINVESTMENT SCHEME**

### **1. ESTABLISHMENT**

The Dividend Reinvestment Scheme has been established by the Board and the administration of the Dividend Reinvestment Scheme, including the Option to Reinvest and the Electable Portion shall be determined by the Board at its absolute discretion.

### **2. TERMS AND CONDITIONS**

In these Terms and Conditions, the following definitions shall apply:

Allotment Date	: Date of the issuance of New Shares which falls within eight (8) Market Days from the Expiry Date or such date as may be prescribed by Bursa Securities
Balance Electable Portion	: The remaining portion of the Electable Portion not reinvested, where applicable
Books Closure Date	: Books closure date in relation to a Dividend to which the Dividend Reinvestment Scheme applies
Bursa Securities	: Bursa Malaysia Securities Berhad
CMSA	: Capital Markets and Services Act 2007, as amended from time to time
Dividend(s)	: Cash dividend(s) declared by the Company whether interim, final, special or any other cash dividend
Dividend Payment Account	: The non-interest bearing account opened to facilitate the payment of Dividends
DRF	: Dividend Reinvestment Form issued in connection with the Dividend Reinvestment Scheme and contained in the Notice of Election
e-DRF	: Electronic Dividend Reinvestment Form issued in connection with the Dividend Reinvestment Scheme and contained in the e-NOE
e-NOE	: Electronic Notice of Election (in such form as the Board may approve) by which Shareholders elect to participate in the Dividend Reinvestment Scheme through the e-DRF contained in the e-NOE
Electable Portion	: The whole or a portion of a Dividend, that may be declared by UOA Development to which the Board, at its absolute discretion, determines that the Option to Reinvest applies
Expiry Date	: The last day (which will be a date to be fixed and announced by the Board) by which an election made by a Shareholder in relation to the Electable Portion must be received by the Share Registrar

Issue Price	: The issue price for the New Shares to be determined by the Board on the price fixing date to be announced later. The Issue Price will be based on a discount of not more than 10% to the VWAP of the UOA Development Shares for the 5 market days immediately before to the price-fixing date to be determined. The said VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the Issue Price
Listing Requirements	: The Main Market Listing Requirements of Bursa Securities including all amendments thereto and any Practice Notes issued in relation thereto
Market Day(s)	: Any day on which Bursa Securities is open for the trading of securities
New Shares	: New UOA Development Shares to be issued pursuant to the Dividend Reinvestment Scheme
Non-Electable Portion	: The remaining portion of the Dividend (where the Electable Portion is not for the entire amount of Dividend declared) which will be paid in cash
Notice of Election	: The notice of election (in such form as the Board may approve) in relation to the Option to Reinvest by which the Shareholders confirm the exercise thereof
Overseas Shareholders	: Shareholders who do not have an address in Malaysia
Participating Shareholder(s)	: A Shareholder who elects to exercise the Option to Reinvest pursuant to the Dividend Reinvestment Scheme to the extent of the Electable Portion as determined by the Board at its absolute discretion in respect of his holding of UOA Development Shares as at each Books Closure Date to which each Notice of Election or e-NOE received by him relates
Registered Participating Shareholder(s)	: Shareholder who has successfully registered with TIIH Online as a user and elected to participate in the Dividend Reinvestment Plan to the extent of the Electable Portion in respect of their shareholding in UOA Development as at the Books Closure Date
Registered Shareholder(s)	: A Shareholder who has registered with the TIIH Online as a user
RM and sen	: Ringgit Malaysia and sen being the lawful currency of Malaysia
Rules	: Rules on the Take-Overs and Mergers and Compulsory Acquisitions 2016, as amended from time to time
Share(s) or UOA Development Share(s)	: Ordinary share(s) in UOA Development
Shareholders	: Shareholders of UOA Development
Share Registrar	: Company's share registrar

Terms and conditions	:	The terms and conditions of the Dividend Reinvestment Scheme as amended, modified and supplemented from time to time
TIIH Online	:	Tricor Investor & Issuing House Services Sdn Bhd's online system at <a href="https://tiih.online">https://tiih.online</a> (only available to individual Shareholders)
UOA Development or Company	:	UOA Development Bhd
VWAP	:	Volume weighted average market price

### **3. ELIGIBILITY**

All Shareholders are eligible to participate in the Dividend Reinvestment Scheme provided that:

- (a) such participation will not result in a breach of any restrictions on such Shareholder's holding of UOA Development Shares which may be imposed by any contractual obligation of the Shareholders, or by statute, law or regulation in force in Malaysia or any other relevant jurisdiction, or by any relevant authorities as the case may be (unless the requisite approvals under the relevant statute, law or regulation or from the relevant authorities are first obtained); and
- (b) there are no restrictions as prescribed in the Memorandum and Articles of Association of the Company to participating in the Dividend Reinvestment Scheme.

### **4. SHAREHOLDERS WITH ADDRESSES OUTSIDE MALAYSIA**

To avoid any violation on the part of the Company of any securities laws applicable outside Malaysia, the Dividend Reinvestment Scheme will only be offered for subscription in Malaysia, and will not be offered for subscription in any country other than Malaysia. Accordingly, the documents relating to the Dividend Reinvestment Scheme, including the Notice of Election or e-NOE, will not be sent to Overseas Shareholders. No Overseas Shareholder shall have any claim whatsoever against the Company as a result of the documents relating to the Dividend Reinvestment Scheme not being sent to such Overseas Shareholder. Overseas Shareholders who receive or come to have in their possession a Notice of Election or e-NOE and/or any other documents relating to the Dividend Reinvestment Scheme may not treat the same as being applicable to them (except where the documents relating to the Dividend Reinvestment Scheme have been collected from the Share Registrar in the manner specified below) and are, in any event, advised to inform themselves of, and to observe, any prohibitions and restrictions, and to comply with any applicable laws and regulations relating to the Dividend Reinvestment Scheme as may be applicable to them.

Overseas Shareholders who wish to change their address for service of documents to an address in Malaysia should inform their respective stockbrokers to effect the change of address. Such notification should be done prior to the Books Closure Date.

Alternatively, such Overseas Shareholders may collect the Notice of Election and other documents relating to the Dividend Reinvestment Scheme from the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or at such address as may be announced by the Company from time to time and the Share Registrar may in such event be entitled to satisfy itself as to the identity and authority of the person collecting the Notice of Election and other documents relating to the Dividend Reinvestment Scheme; or alternately provide the Share Registrar with their respective address in Malaysia not later than three (3) Market Days prior to the relevant Books Closure Date in respect of any Dividend to which the Board has determined that the Dividend Reinvestment Scheme shall apply.



Overseas Shareholders will be solely responsible for seeking advice as to the laws of any jurisdiction that they may be subjected to, and participation by the Overseas Shareholders in the Dividend Reinvestment Scheme will be on the basis that he may lawfully so participate in the Dividend Reinvestment Scheme without the Company, its Directors and employees and its advisers and the employees of the advisers being in breach of the laws of any jurisdiction.

## **5. MODE OF ELECTION TO PARTICIPATE**

Notwithstanding the mode of election selected by a Participating Shareholder to participate in the Dividend Reinvestment Scheme, the Participating Shareholder notes if at any time after the Directors have determined that the Dividend Reinvestment Scheme shall apply to any Dividend and before the allotment and issuance of the new UOA Development Shares in respect of the Electable Portion, the Board shall consider that by reason of any event or circumstance (whether arising before or after such determination) or by reason of any matter whatsoever it is no longer expedient or appropriate to implement the Dividend Reinvestment Scheme in respect of the Electable Portion, the Board may, in their absolute discretion and as they deem fit in the interest of the Company and without assigning any reason thereof, cancel the application of the Dividend Reinvestment Scheme in relation to the Electable Portion subject to any requirement or provision imposed by any statute, law or regulation in force in Malaysia, as the case may be. In such event, Participating Shareholders shall receive the Electable Portion in cash in the usual manner.

### **5.1 MANUAL SUBMISSION OF THE DRF**

Subsequent to the Books Closure Date, the Company will, at its discretion, send to each Shareholder one (1) or more Notices of Election in relation to each Central Depository System account held by the Shareholder. The Notice of Election will state the instructions in relation to the action that is required to be taken by the Shareholders to exercise the Option to Reinvest and will also state the Expiry Date.

To be effective in respect of any Electable Portion, a DRF must be duly completed and executed by the Shareholder as to the confirmation of his election to reinvest and must be received by the Share Registrar, no later than the Expiry Date. Shareholders who receive more than one (1) Notice of Election and wishes to reinvest in New Shares in respect of his entitlement to which one (1) Notice of Election relates and decline to reinvest in New Shares in respect of his entitlement to which any other Notice(s) of Election relates. Shareholders who receive more than one (1) Notice of Election and wishing to reinvest in New Shares in respect of all of his entitlement to the Electable Portion in respect of all his holding of UOA Development Shares must duly complete all the DRFs received by him and return the completed DRFs to the office of the Share Registrar, no later than the Expiry Date specified in the Notice of Election.

Notwithstanding the date of receipt by the Share Registrar of the completed DRF, in accordance with Rule 6.09 of the Listing Requirements, the Allotment Date of the New Shares will occur within eight (8) Market Days from the Expiry Date or such other date as may be prescribed by Bursa Securities, provided always that the completed DRF are received by the Share Registrar no later than the Expiry Date. A DRF to participate in the Dividend Reinvestment Scheme in any other form will not be accepted by the Company.

A DRF in respect of any Electable Portion shall not, upon its receipt by the Company be withdrawn or cancelled.

The Company has the discretion and right to accept or reject any DRF that is incomplete, contains errors or is otherwise defective. The Company is under no obligation to correct any invalid DRF on behalf of any Shareholder or to provide any reason for rejecting any DRF.

By electing to exercise the Option to Reinvest under the Dividend Reinvestment Scheme, the Participating Shareholder unconditionally:



- (a) warrants to the Company that it has the legal right, full power and authority to participate in the Dividend Reinvestment Scheme and that its participation in the Dividend Reinvestment Scheme will not result in a breach of any statute, law or regulation or contractual obligation by which it is bound;
- (b) acknowledges that the Company may at any time determine whether the Participating Shareholder's DRF or other form (collectively, "**Form**") is valid, even if the relevant Form is incomplete, contains errors or is otherwise defective;
- (c) acknowledges that the Company may accept or reject any Form and agrees that the Company need not provide any reason therefor;
- (d) acknowledges that the Company has not provided the Participating Shareholder with investment advice or any other advice;
- (e) agrees to the Terms and Conditions and agrees not to do any act or thing which would be contrary to the intention or purpose of the Dividend Reinvestment Scheme;
- (f) submits to the jurisdiction of the Malaysian Courts, in each case, at all times until the termination of the Dividend Reinvestment Scheme; and
- (g) agrees that notwithstanding any other provisions, the Terms and Conditions of the Dividend Reinvestment Scheme set out herein or otherwise and irrespective of whether an election to exercise the Option to Reinvest has been made, if at any time after the Board has determined that the Dividend Reinvestment Scheme shall apply to any Dividend and before the allotment and issuance of the New Shares in respect of the Electable Portion, the Board shall consider that by reason of any event or circumstance (whether arising before or after such determination) or by reason of any matter whatsoever it is no longer expedient or appropriate to implement the Dividend Reinvestment Scheme in respect of the Electable Portion, the Board may, at its absolute discretion and as when they deemed fit in the interest of the Company and without assigning any reason thereof, cancel the application of the Dividend Reinvestment Scheme in relation to the Electable Portion subject to any requirement or provision imposed by any statute, law or regulation in force in Malaysia, as the case may be. In such event, the Shareholders shall receive the Electable Portion in cash in the usual manner through a Dividend Payment Account.

## 5.2 ELECTRONIC SUBMISSION OF THE E-DRF

Participating Shareholders who choose to elect to exercise their Electable Portion electronically may do so through TIIH Online system at <https://tiih.online>. To use the electronic services to exercise Electable Portion, shareholders are required to do a one-time registration (at no charge) as a user with TIIH Online. For Shareholder who is already a registered user of TIIH Online before Entitlement Date, TIIH Online will send an electronic notification *via* e-mail to notify him/her that the Dividend Reinvestment Plan is available for him/her to exercise his/her Electable Portion electronically. Shareholders are advised to read the instructions as well as the terms and conditions of the electronic election before making an election electronically.

Participating Shareholders who wish to opt for electronic election via TIIH Online shall take note of the following instructions:

- (a) any e-DRF submitted via TIIH Online to the Share Registrar after the Expiry Date shall be regarded as null and void and of no legal effect, unless the Directors determine otherwise, and such Registered Shareholder shall be deemed to have elected to receive the entire Electable Portion in cash. Any e-DRF submitted via TIIH Online, upon its receipt by the Share Registrar from the Participating Shareholder, is irrevocable and shall be binding on him/her;

- (b) a Registered Shareholder will receive 1 notification to login to TIIH Online in relation to all CDS accounts held by the Shareholder. Accordingly, a Registered Shareholder can elect to reinvest into UOA Development Shares in respect of each CDS account. If an e-DRF in respect of a CDS account is not submitted via TIIH Online to the Share Registrar, a Registered Shareholder shall be deemed to have elected to receive the entire Electable Portion in cash.
- (c) multiple submissions of DRF or e-DRF in relation to the same CDS account, or those appearing to be, or suspected of being multiple submissions in relation to the same CDS account, may be rejected by the Company, and such Registered Shareholder shall be treated as having elected to receive their Election Portion in cash;
- (d) any e-DRF submitted via TIIH Online to the Share Registrar made must be in accordance with the notes and instructions in TIIH Online, this Dividend Reinvestment Scheme Statement, the e-NOE and e-DRF. Any e-DRF submitted that does not conform to the terms of TIIH Online, this Dividend Reinvestment Scheme Statement, the e-NOE, the e-DRF or which is illegible may be rejected by the Company. The Company has the discretion and right to accept or reject any e-DRF that is incomplete, contain errors, and/or illegible, and such Registered Shareholder shall be treated as having elected to receive their Electable Portion in cash;
- (e) the maximum number of new UOA Development Shares made available to a Registered Shareholder as set out in the e-DRF have been computed based on the Registered Shareholders' entitlement for the Electable Portion as at the Books Closure Date and the issue price of a new UOA Development Share. A Participating Shareholder will not be allowed to enter any number which is higher than his/her Maximum Share Entitlement;
- (f) a stamp duty of RM10.00 will be levied on each e-DRF submitted by the Registered Participating Shareholder, in addition, a handling fee of RM5.00 is payable to the Share Registrar for each e-DRF submitted via TIIH Online. The stamp duty and handling fee payments will be made via online payment gateway at TIIH Online; and
- (g) the new UOA Development Shares to be issued pursuant to the Dividend Reinvestment Scheme will be credited directly into the CDS account of the Registered Participating Shareholder.

The procedures to exercise Electable Portion electronically and submit e-DRF are set out below:

**(i) Sign up as a user of TIIH Online**

- (a) Access TIIH Online at <https://tiih.online>.
- (b) Under e-Services, select "**Sign Up**" – "**Create Individual Account**", which is applicable for individual shareholders. For Participating Shareholders who are corporations or institutional shareholders, its authorised or nominated representative are to select "**Create Corporate Holder Account**". The individual shareholder and the authorised or nominated representative of shareholders who are corporations or institutional shareholders may refer to the tutorial guide posted on the homepage of TIIH Online for assistance.
- (c) Registration will be verified and the shareholder will be notified by email within 1 to 2 working days.
- (d) Proceed to activate the Participating Shareholder's account with the temporary password given in the email and re-set the Participating Shareholder's own password.

**Note:**

*An email address is allowed to be used once to register a user account. The same email address cannot be used to register another user account. If a shareholder is already a user of TIIH Online, that shareholder is not required to sign up again. If you are signing up to represent a Corporate Holder Account, please contact the Share Registrar for further details and requirements.*

**(ii) Procedures to exercise Electable Portion**

**Individual Registered Shareholder**

- (a) Login to TIIH Online at <https://tiih.online>.
- (b) Select the corporate exercise name: UOA DEVELOPMENT DIV NO.12 - DIVIDEND REINVESTMENT SCHEME.
- (c) Read and agree to the Terms & Conditions and Declaration.
- (d) Select the Participating Shareholder's CDS account.
- (e) Review the Participating Shareholder's election and click "Confirm".
- (f) Review the payment of handling fee of RM5.00 for each e-DRF.
- (g) Proceed to pay *via* online payment gateway either through Maybank2U or any Financial Process Exchange (FPX) participating bank which you have an internet banking account.
- (h) Upon completion of payment, print the payment receipt and the Participating Shareholder's e-DRF for the Participating Shareholder's record.

**Corporation or Institutional Registered Shareholder**

- (a) Login to TIIH Online at <https://tiih.online>.
- (b) Select the corporate exercise name: UOA DEVELOPMENT DIV NO.12 - DIVIDEND REINVESTMENT SCHEME.
- (c) Read and agree to the Terms & Conditions and Declaration.
- (d) Proceed to download the entitlement file.
- (e) Preview the respective CDS account details and its Electable Portion.
- (f) Once the Participating Shareholder confirms the shareholder's election to the Share Registrar, arrange to pay handling fee of RM2.00 for each e-DRF submission to the DRP's bank account as follows:

Account Name	Tricor Investor & Issuing House Services Sdn Bhd
Bank	Malayan Banking Berhad
Bank Account No.	514012025081
Bank Swift Code	MBBEMYKL

- (g) Upon completing payment, prepare the submission of the Participating Shareholder's election by inserting the required information into the entitlement file.

- (h) Login to TIIH Online, select corporate exercise name: UOA DEVELOPMENT DIV NO.12 - DIVIDEND REINVESTMENT SCHEME and proceed to upload the duly completed entitlement file.
- (i) Select "Submit" to complete your submission.
- (j) Print the confirmation report of the Participating Shareholder's submission for the Participating Shareholder's record.

The election to submit e-DRF via TIIH Online shall be made on, and subject to the Terms and Conditions and those appearing herein:

- (a) by electing to submit e-DRF via TIIH Online, the Registered Participating Shareholder, if successful, requests and authorises Bursa Malaysia Depository Sdn Bhd ("**Bursa Depository**") to credit new UOA Development Shares allotted and issued to the Participating Shareholder into his/her CDS account as stated in the Record of Depositors of the Company as at the Books Closure Date;
- (b) this Dividend Reinvestment Scheme Statement, the Dividend Reinvestment Scheme and the Terms and Conditions shall be governed by, and construed in accordance with the laws of Malaysia. Registered Participating Shareholders shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the Malaysian Courts in respect of any matters in connection with the Dividend Reinvestment Scheme;
- (c) Registered Participating Shareholders' confirmation on the number of new UOA Development Shares elected to be subscribed for under the Dividend Reinvestment Scheme shall signify, and shall be treated as the Registered Participating Shareholders' acceptance of new UOA Development Shares made available to them in respect of their Electable Portion;
- (d) Registered Participating Shareholder acknowledges that his/her electronic election made via the TIIH Online is subject to the risks of electrical, electronic, technical, transmission, communication and computer-related faults and breakdowns, fires and other events beyond the control of the Company, Share Registrar, authorised financial institution or Bursa Depository and the Registered Participating Shareholder irrevocably agrees that if the Company, Share Registrar or Bursa Depository does not receive the Registered Participating Shareholder's e-DRF submitted via TIIH Online or data relating to his/her electronic election is wholly or partially lost, corrupted or inaccessible, or not transmitted or communicated to the Company, Share Registrar or Bursa Depository by the Expiry Date, the Registered Participating Shareholder shall be deemed not to have made an electronic election and he/she shall not make any claim whatsoever against the Company, Share Registrar, authorised financial institution or Bursa Depository for new UOA Development Shares subscribed for or for any compensation, loss or damage relating to the subscription under the Dividend Reinvestment Scheme;
- (e) all particulars of the Registered Participating Shareholder, including nationality and place of residence, in the records of the relevant internet participating financial institution at the time the Registered Participating Shareholder submit his/her e-DRF via TIIH Online shall be true and correct, and the Company, Share Registrar, the authorised financial institution and Bursa Depository shall be entitled to rely on the accuracy thereof;
- (f) the Registered Participating Shareholder must inform Bursa Depository promptly of any change in address failing which the notice of allotment will be sent to his/her correspondence address last maintained with Bursa Depository;
- (g) the election to reinvest the Electable Portion will not be successfully completed and cannot be recorded as a completed transaction on TIIH Online unless the Registered Participating Shareholder completes all the steps required. By doing so, the Registered

Participating Shareholder shall be deemed to have confirmed agreement and compliance to all the terms and conditions; and

- (h) by submitting an e-DRF via TIIH Online, the Registered Participating Shareholder agrees that:
- (i) in consideration of the Company agreeing to allow and accept the Registered Participating Shareholder's e-DRF under the Dividend Reinvestment Scheme via TIIH Online at his/her respective internet services website, his/her e-DRF submission is irrevocable and cannot be subsequently withdrawn or cancelled;
  - (ii) the Company, Share Registrar, authorised financial institution or Bursa Depository shall not be liable for any delays, failures or inaccuracies in the processing of data relating to his/her e-DRF due to a breakdown or failure of transmission or communication facilities, or to any cause beyond the Company, the Share Registrar, authorised financial institution or Bursa Depository's control;
  - (iii) in relation to any legal action, proceedings or dispute arising out of or in relation with the contract between the parties and/or TIIH Online and/or any terms herein, all rights, obligations and liabilities shall be construed and determined in accordance with the laws of Malaysia and with all directives, rules, regulations and notices from regulatory bodies and that the Registered Participating Shareholder irrevocably submits to the jurisdiction of the Malaysian Courts;
  - (iv) the Share Registrar, with the authority of the Company, reserves the right to reject e-DRF which do not conform to these instructions;
  - (v) any e-DRF submitted via TIIH Online that does not comply with the Terms and Conditions shall be treated as invalid;
  - (vi) should the Registered Participating Shareholder fail to meet or comply with terms and conditions stipulated herein or fail to provide the information required accurately, the Company and/or the Share Registrar has the absolute right to reject Registered Participating Shareholder's e-DRF submitted;
  - (vii) in the event the Company and/or the Share Registrar rejects any e-DRF or exercises its discretion to accept any electronic election made notwithstanding the non-compliance with any or all of the Terms and Conditions, the Company and/or the Share Registrar shall be absolved from any or all forms of liabilities, losses, damages, costs and claims that may be incurred or suffered by them as a result thereof;
  - (viii) the Company and/or the Share Registrar reserves the right to reject or accept any made-DRF submitted via TIIH Online, in whole or in part, without assigning any reason therefor;
  - (ix) any invalid or rejected e-DRF shall be treated as having elected to receive the Electable Portion in cash;
  - (x) acknowledges that the Company has not provided the Registered Participating Shareholder with investment advice or any other advice; and
  - (xi) any e-DRF submitted via TIIH Online received by the Share Registrar after the Expiry Date shall be regarded as null and void and of no legal effect unless the Board at its sole discretion determines otherwise and such Registered Shareholder who is entitled to the Dividend based on his/her entitlement as at the Books Closure Date, as the case may be, shall be deemed to have elected to receive their Electable Portion entitlement in cash.

Irrespective of whether an election is made by a Shareholder, a tax voucher will be despatched to all Shareholders. For income tax purposes, a Shareholder will have received cash distribution equivalent to the amount of the Dividend declared which or part of which, may be reinvested in New Shares depending on whether they elect to exercise the Option to Reinvest, if applicable. Hence, the election for the Option to Reinvest does not relieve the Shareholder of any income tax obligation (if applicable) and there is no tax advantage to be gained in exercising the Option to Reinvest or otherwise.

An announcement will also be made on the listing of and quotation for the New Shares to be issued pursuant to the Dividend Reinvestment Scheme on the Main Market of Bursa Securities.

Shareholders will receive the Electable Portion in cash if they do not expressly elect in writing to exercise the Option to Reinvest by the Expiry Date. As such, Shareholders who wish to receive their Dividends wholly in cash need not take any action with regards to the DRF or e-DRF.

## **6. EXTENT OF APPLICATION OF DIVIDEND REINVESTMENT SCHEME TO EACH ELECTABLE PORTION**

The Board may, at its absolute discretion, determine in respect of any Dividend, whether the Dividend Reinvestment Scheme shall apply and if so whether it is for the whole or a portion of the Dividend. If, in its absolute discretion, the Board has not determined that the Dividend Reinvestment Scheme is to apply to a particular Dividend, such Dividend shall be paid in cash to the Shareholders in the usual manner through a Dividend Payment Account.

## **7. SHARE ENTITLEMENT**

By electing to participate in the Dividend Reinvestment Scheme in respect of any Notice of Election or e-NOE received by him, a Shareholder elects to reinvest the Electable Portion to which such Notice of Election or e-NOE relates.

In respect of any Electable Portion, the number of New Shares to be allotted and issued to the Participating Shareholder electing to reinvest the whole or, if applicable, part of the Electable Portion in New Shares in respect of a Notice of Election or e-NOE shall be calculated in accordance with the following formula:

$$N = \frac{S \times D}{V}$$

Where:

- N : is the number of New Shares to be allotted and issued as fully paid-up to the Participating Shareholder in respect of such Notice of Election or e-NOE.
- S : is the number of participating Shares held by the Participating Shareholder as at the Books Closure Date to which a Notice of Election or e-NOE relates.
- D : is the Electable Portion or part thereof (after deduction of applicable income tax) expressed in %.
- V : is the Issue Price, which, for purposes of the Dividend Reinvestment Scheme, shall be an amount in RM as determined by the Board based on the adjusted VWAP of UOA Development Shares for the five (5)-Market Days immediately prior to a price fixing date after applying a discount of not more than ten percent (10%). The VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the Issue Price.

Any fractional entitlement of New Shares computed in accordance with the above formula will be received in cash by Participating Shareholders in the usual manner through the Dividend Payment Account.

The percentage shareholding of a Shareholder in the Company will be diluted should he not exercise his Option to Reinvest. However, the extent of the dilution will depend on the number of New Shares issued by the Company pursuant to the level of the Option to Reinvest exercised by the other Shareholders.

## **8. TERMS OF ALLOTMENT**

Unless the Board otherwise determines, all New Shares allotted under the Dividend Reinvestment Scheme will be allotted as fully paid-up. All such New Shares shall upon allotment and issuance rank equally in all respects with the existing UOA Development Shares, except that the holders of New Shares shall not be entitled to any rights, allotments, entitlements, Dividends and/or distributions, the entitlement date of which is prior to the Allotment Date. It should be noted that since fractional and odd lots of New Shares will not be allotted, any amount of the Dividend payment that is insufficient for the issuance of one hundred (100) New Shares will be received in cash by Participating Shareholders in the usual manner through a Dividend Payment Account.

As the New Shares to be issued pursuant to the Dividend Reinvestment Scheme are prescribed securities, the New Shares will be credited directly into the respective Central Depository System accounts of Participating Shareholders. No physical share certificates will be issued.

## **9. ODD LOTS**

Under the Dividend Reinvestment Scheme, Shareholders who exercise the Option to Reinvest and receive New Shares shall be allotted such New Shares in multiples of and not less than one hundred (100) New Shares. The amount of the Dividends relating to the entitlement of New Shares of less than one hundred (100) Shares will be added to the Non-Electable Portion and paid in cash to the Participating Shareholders in the usual manner through the Dividend Payment Account. For avoidance of doubt, Participating Shareholders shall not receive odd lots of New Shares.

## **10. NOTIFICATION TO PARTICIPATING SHAREHOLDERS**

UOA will within eight (8) Market Days from the Expiry Date or such other date as may be prescribed by Bursa Securities, allot and issue the New Shares and dispatch notices of allotment to the Participating Shareholders. Concurrently, on the Allotment Date:

- (a) the cash portion (in the case of Participating Shareholders who elect to exercise part of their Reinvestment Option); and
- (b) the entire Dividend declared (in the case of Shareholders who do not exercise their Reinvestment Option),

will be paid in cash to the respective Shareholders in the usual manner through a Dividend Payment Account.

An announcement will be made in respect of the day on which the New Shares will be listed and quoted on the Main Market of Bursa Securities.



#### **11. COST TO THE PARTICIPATING SHAREHOLDERS**

The New Shares will be issued free of any brokerage or fees to the Participating Shareholders unless otherwise provided by any statute, law or regulation. However, a stamp duty of RM10.00 will be levied on each e-DRF submitted by the Registered Participating Shareholder, in addition, a handling fee of RM5.00 is payable to the Share Registrar for each e-DRF submitted via TIIH Online.

#### **12. CANCELLATION OF APPLICATION OF THE DIVIDEND REINVESTMENT SCHEME**

Notwithstanding any other provisions, Terms and Conditions of the Dividend Reinvestment Scheme set out herein or otherwise and irrespective of whether an election to exercise the Option to Reinvest has been made, if at any time after the Board has determined that the Dividend Reinvestment Scheme shall apply to any Dividend and before the allotment and issuance of New Shares in respect of the Electable Portion, the Board shall consider that by reason of any event or circumstance (whether arising before or after such determination) or by reason of any matter whatsoever it is no longer expedient or appropriate to implement the Dividend Reinvestment Scheme in respect of the Electable Portion, the Board may, at its absolute discretion and as it deems fit in the interest of the Company and without assigning any reason thereof, cancel the application of the Dividend Reinvestment Scheme to the Electable Portion subject to any requirement or provision imposed by any statute, law or regulation in force in Malaysia, as the case may be. In such event, the Electable Portion shall be received in cash by the Shareholders in the usual manner through a Dividend Payment Account.

#### **13. MODIFICATION, SUSPENSION AND TERMINATION OF THE DIVIDEND REINVESTMENT SCHEME**

Subject to any requirement or provision imposed by any statute, law or regulation in force in Malaysia, as the case may be, the Dividend Reinvestment Scheme may be modified, suspended (in whole or in part) or terminated at any time by the Board as it deems fit or expedient by giving notice in writing to all Shareholders in such manner as the Board deems fit, notwithstanding any other provisions or the Terms and Conditions of the Dividend Reinvestment Scheme and irrespective of whether an election to exercise the Option to Reinvest has been made.

In the case of a suspension, the Dividend Reinvestment Scheme will be suspended (in whole or in part, as the case may be) until such time as the Board resolves to recommence or terminate the Dividend Reinvestment Scheme. If the Dividend Reinvestment Scheme is recommenced, Participating Shareholders' Notice of Election or e-NOE confirming their participation under the previously suspended Dividend Reinvestment Scheme will be valid and have full force and effect in accordance with these Terms and Conditions and any directions, terms and conditions to Shareholders for such recommencement of the Dividend Reinvestment Scheme which may be notified to all Shareholders.

#### **14. GENERAL ADMINISTRATION OF THE DIVIDEND REINVESTMENT SCHEME**

The Board may implement the Dividend Reinvestment Scheme in the manner as it may deem fit. The Board has the power to:

- (a) determine procedures, rules and regulations for administration of the Dividend Reinvestment Scheme consistent with these Terms and Conditions, as may be amended or modified from time to time;
- (b) settle in such manner as they think fit, any difficulty, anomaly or dispute (including relating to the interpretation of any provision, regulation or procedure or as to any rights under the Dividend Reinvestment Scheme) which may arise in connection with the Dividend Reinvestment Scheme, whether generally or in relation to any Participating Shareholder or any UOA Development Share and the determination of

the Board will be conclusive and binding on all Shareholders and other persons to whom the determination relates;

- (c) delegate to any one (1) or more persons, for such period and on such conditions as the Board may determine, the exercise of any of its powers or discretion under or in respect of the Dividend Reinvestment Scheme and references to a decision, opinion or determination of the Board include a reference to the decision, opinion or determination of the person or persons to whom the Board has delegated its authority for the purposes of administering the Dividend Reinvestment Scheme; and
- (d) waive strict compliance by the Company or any Shareholder with any of the Terms and Conditions.

## 15. IMPLICATIONS OF THE RULES AND OTHER SHAREHOLDING LIMITS

The attention of all Shareholders is drawn to Paragraph 4.01 of Part B of the Rules and Section 217 of the CMA. In particular, a Shareholder should note that he may be under an obligation to extend a take-over offer for the remaining UOA Development Shares not already owned by him and persons acting in concert with him (collectively, the “**Affected Parties**”), if:

- (a) by participating in the Dividend Reinvestment Scheme in relation to the reinvestment of the Electable Portion, where the Affected Parties have obtained control via the acquisition or holding of, or entitlement to exercise or control the exercise of voting shares or voting rights of more than thirty-three percent (33%), or such other amount as may be prescribed in the Rules, in the Company, howsoever effected; and
- (b) the Affected Parties acquire, (including by participating in the Dividend Reinvestment Scheme in relation to any Electable Portion) more than two percent (2%) of the voting shares or voting rights of the Company in any six (6) months period, and that the Affected Parties’ holding was more than thirty-three percent (33%) but not more than fifty percent (50%) of the voting shares or voting rights of the Company during the said six (6) months period.

The statements herein do not purport to be a comprehensive or exhaustive description of all the relevant provisions of, or all implications that may arise under, the Rules or any other relevant legislation or regulations.

Therefore, in the event an obligation to undertake a mandatory offer is expected to arise resulting from a Shareholder’s participation in the Dividend Reinvestment Scheme, the said Shareholder may wish to consult his/her/its professional adviser(s) in relation to:

- (a) any obligation to make a mandatory take-over offer under the Rules as a result of any subscription of New Shares through his/her/its participation in the Dividend Reinvestment Scheme; and
- (b) making an application to the Securities Commission Malaysia for a waiver from the obligation to undertake a mandatory offer pursuant to the Rules prior to exercising his/her/its Option to Reinvest.

## 16. GOVERNING LAW

The Dividend Reinvestment Scheme Statement, the Dividend Reinvestment Scheme and the Terms and Conditions shall be governed by, and construed in accordance with the laws of Malaysia.

## **17. NOTICES AND STATEMENTS**

Unless otherwise provided in the Terms and Conditions, any notices, documents and statements required to be given by the Company to a Participating Shareholder shall be given in accordance with provisions of the Company's Memorandum and Articles of Association.

## **18. DISCLAIMER**

Notwithstanding any other provisions, the Directors and the Company including any of its subsidiaries, related and associated companies and its respective directors, officers, employees, agents, affiliates and representatives, shall not, under any circumstance, be held liable for any damage, cost, loss and expense whatsoever and howsoever arising or incurred or suffered by any person including any Shareholder arising out of or in connection with the Dividend Reinvestment Scheme including:

- (a) any obligation of any Shareholder to undertake a mandatory offer as a result of the Dividend Reinvestment Scheme;
- (b) a breach of any restrictions on any Shareholder's shareholding of UOA Development Shares which may be imposed by the Shareholders' contractual obligations, or by statute, law or regulation in force in Malaysia or any other relevant jurisdiction, or by any relevant authorities; and
- (c) any losses suffered by any Shareholder due to changes in share prices of UOA Development Shares or the quantum of future Dividend after the implementation of the Dividend Reinvestment Scheme.

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**IF YOU WISH TO PARTICIPATE IN THE DRS, YOU MUST COMPLETE AND RETURN THIS DRF TO THE SHARE REGISTRAR SUCH THAT IT REACHES THE SHARE REGISTRAR ON OR BEFORE THE EXPIRY DATE. IF YOU DECIDE TO RECEIVE YOUR ENTIRE FIRST AND FINAL DIVIDEND ENTITLEMENT IN CASH ONLY, YOU DO NOT NEED TO TAKE ANY ACTION. THE PAYMENT OF YOUR TOTAL FIRST AND FINAL DIVIDEND ENTITLEMENT WILL BE MADE TO YOU ON THE PAYMENT DATE AS PER THE ARRANGEMENT THAT YOU HAVE APPROVED EARLIER.**

To: The Board of Directors  
UOA Development Bhd



Name, Address and Central Depository System ("CDS") Account Number of Entitled Shareholder

NRIC No. /  
Reg. No.

CDS A/C No.

Number of Shares held at 5:00 p.m. on Thursday, 15 June 2023

#### FIRST AND FINAL DIVIDEND ENTITLEMENT

First and Final Dividend of 10.00 sen per Share held (Electable Portion) <sup>(1)</sup>

RM

Maximum number of New Shares available for Option to Reinvest under the DRS based on the quantum as approved by our Board <sup>(2)</sup>

Amount of Electable Portion reinvested based on maximum entitlement <sup>(3)</sup>

RM

Balance Electable Portion not reinvested <sup>(4)</sup>

RM

#### OPTION TO REINVEST

Please take note that:

- (i) If you decide to reinvest part of your Electable Portion in New Shares, you are required to fill up the number of New Shares that you wish to subscribe in Part A and complete this DRF by signing on the column provided in Part B.
- (ii) However, if you submit this DRF by signing on the column provided in Part B without filling up the number of New Shares that you wish to subscribe in Part A, you are deemed as reinvesting the entire Electable Portion in New Shares under the DRS

#### PART A

Number of New Shares under the Option to Reinvest at RM1.49 per New Share <sup>(5)</sup>

(Please note that the respective Balance Electable Portion will be paid in cash)

If you have any intention to close your CDS account, please only do it after 17 July 2023.

Notes:

- (1) Our Board had determined that the entire First and Final Dividend which is 10.00 sen per Share shall collectively constitute the Electable Portion. If you decide to receive your entire First and Final Dividend entitlement in cash only, the payment of the total First and Final Dividend is as per indicated.
- (2) The maximum number of New Shares under Option to Reinvest is calculated based on the net Electable Portion divided by RM1.49 per New Share, rounded down to the nearest board lot. It should be noted that since fractional and odd lots of New Shares will not be allotted, any amount of the First and Final Dividend payment that is insufficient for the issuance of one (1) board lot will be paid in cash to Shareholders. Kindly take note that you have the option to elect to participate and thereby reinvest the entire Electable Portion or a part thereof in New Shares and, if applicable, receive the Balance Electable Portion wholly
- (3) in cash; or elect not to exercise the Option to Reinvest and thereby receive the entire First and Final Dividend wholly in cash.
- (4) The Balance Electable Portion is the remaining amount of the Election Portion after deducting the amount payable for full subscription to the maximum number of New Shares available under the DRS.
- (5) Please type or write clearly in ink the number of New Shares that you elect to subscribe under the Option to Reinvest. Please note that the number of New Shares that you elect to subscribe/or under the Option to Reinvest must not be greater than the maximum number of New Shares made available to you based on the net Electable Portion. In the event the number of New Shares filled up in Part A is not in board lot, the number of New Shares that you elect to subscribe for under the Option to Reinvest will be rounded down to the nearest board lot.

#### PART B

I/We\* hereby elect to participate in the DRS and hereby irrevocably agree to subscribe to the total number of New Shares under the Option to Reinvest as stated above, at the Issue Price of RM1.49 per New Share, subject to the terms and conditions set out in the DRS Statement and the Notice of Election, and further confirm compliance with all requirements for acceptance as set out therein.

I/We\* hereby confirm and declare and/or represent and warrant and/or agree that:

- (i) All information provided by me/us\* is true and correct;
- (ii) All information is identical with the information in the records of Bursa Malaysia Depository Sdn Bhd ("Bursa Depository") and further agree and confirm that in the event the said information differs from Bursa Depository's record as mentioned earlier, the exercise of my/our\* rights may be rejected;
- (iii) I/We\* am/are\* 18 years of age or over and not an undischarged bankrupt;
- (iv) My/Our\* participation in the DRS and subscription to the total number of New Shares under the Option to Reinvest as stated above does not and will not result in a breach of any restrictions on my/our\* holding of Shares imposed by any of my/our\* contractual obligation, or by statute, law or regulation in force in Malaysia or any other relevant jurisdiction, or by any relevant authorities, as the case may be, or as prescribed in UOA Development's Memorandum and Articles of Association; and
- (v) If at any time after the Board has determined that the DRS shall apply to the First and Final Dividend and before the allotment and issuance of the New Shares in respect of the Electable Portion, the Board shall consider that by reason of any event or circumstance (whether arising before or after such determination) or by reason of any matter whatsoever it is no longer expedient or appropriate to implement the DRS in respect of the Electable Portion, the Board may, at its absolute discretion and as it deems fit in the interest of UOA Development and without assigning any reason thereof, cancel the application of the DRS to the Electable Portion subject to any requirement or provision imposed by any statute, law or regulation in force in Malaysia, as the case may be, and I/we\* shall, in such event, receive the Electable Portion in cash in the usual manner through the Dividend Payment Account.

Contact telephone number  
(during working hours)

AFFIX  
MALAYSIAN REVENUE  
STAMP OF RM10.00  
HERE  
(NOT POSTAGE STAMP)

House/Office

Mobile No.

Signature/Authorised Signatory(ies)  
(Corporate bodies must affix their Common Seal)

Dated this ..... day of ..... 2023

Last date and time to submit this DRF : Tuesday, 4 July 2023 at 5:00 p.m., or such later date and time as may be extended by our Board at its sole discretion ("Expiry Date")  
Date for payment of cash dividend to Entitled Shareholders : Friday, 14 July 2023 ("Payment Date")  
Date for issuance and allotment of New Shares : Friday, 14 July 2023

\* Please delete whichever is not applicable

## NOTES AND INSTRUCTIONS FOR COMPLETING THE DRF

**YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE DRS STATEMENT TO WHICH THE NOTICE OF ELECTION (CONTAINING THE DRF) RELATES IN ITS ENTIRETY BEFORE COMPLETING THE DRF.**

### INSTRUCTIONS:

- (1) The DRF, duly completed and signed, must be received by the Share Registrar, by post or by hand, not later than 5:00 p.m. on **Tuesday, 4 July 2023**, being the Expiry Date of the election offer period, or such later date and time as may be extended by our Board at its sole discretion, at the following address:

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

or alternatively at

Tricor Customer Service Centre:  
Unit G-3, Ground Floor, Vertical Podium,  
Avenue 3, Bangsar South  
No.8 Jalan Kerinchi  
59200 Kuala Lumpur

Telephone No. : 603-2783 9299  
Facsimile No. : 603-2783 9222

Any DRF received by the Share Registrar after the date and time stipulated above shall be regarded as null and void and of no legal effect unless our Board in its sole discretion determines otherwise and such Shareholder who is entitled to the First and Final Dividend based on his/her/its entitlement on the Books Closure Date ("**Entitled Shareholder**"), as the case may be, shall be deemed to have elected to receive the First and Final Dividend entitlement in cash. A completed and signed DRF, once received by the Share Registrar from you, is irrevocable and shall be binding on you.

- (2) One (1) DRF will be issued in respect of your shareholdings in one (1) Central Depository System ("**CDS**") account. For each DRF, you can have the option to elect to participate and thereby reinvest the entire Electable Portion or a part thereof in New Shares and, if applicable, receive the Balance Electable Portion wholly in cash. Accordingly, for each DRF, you can elect to exercise the Option to Reinvest in full or partial as stipulated in the DRF or if you do not so elect, you will receive your First and Final Dividend and entitlement wholly in cash as stipulated in the DRF.

If you receive more than one (1) DRF and wish to reinvest in New Shares in respect of all of your entitlement to the Electable Portion of all of your shareholding, you must complete all DRFs received and return the completed DRFs to the office of the Share Registrar as stated above. Multiple submissions in relation to the same CDS account, or those appearing to be, or suspected of being multiple submissions in relation to the same CDS account, may be rejected at the discretion of our Board, and such Shareholders shall be treated as having elected to receive their First and Final Dividend entitlement in cash.

- (3) The DRF must be completed and signed in accordance with the notes and instructions in the DRS Statement and Notice of Election. DRFs that do not conform to the terms of the DRS Statement and Notice of Election or which are illegible may not be accepted at the sole discretion of our Board. Our Board reserves the right at its absolute discretion to reject DRFs which are incomplete, incorrectly completed, damaged and/or illegible and such Shareholders shall be treated as having elected to receive their First and Final Dividend entitlement in cash.
- (4) The maximum number of New Shares available under the Option to Reinvest that is set out in the DRF have been computed based on your shareholding as stated in the Record of Depositors ("**ROD**") and your First and Final Dividend entitlement as at the Books Closure Date. In the event that you state/insert a number of New Shares to invest in which is higher than the maximum number of New Shares available under the Option to Reinvest set out in the DRF/which you are entitled to invest in, you are deemed to have elected to invest in the said maximum number of New Shares. If the number of New Shares that you fill up in Part A of the DRF is not in board lot, the number of New Shares to be issued and allotted to you will be rounded down to the nearest board lot.
- (5) If you have not received the DRF or require a replacement, please contact the Share Registrar for a replacement DRF. Alternatively, you can fill up a blank DRF (available for download at Bursa Malaysia Securities Berhad's website: [www.bursamalaysia.com](http://www.bursamalaysia.com)) and submit the completed DRF to the Share Registrar. In the event that you are to insert the above information in a blank DRF, your maximum number of New Shares available under the Option to Reinvest will be subject to verification against your entitlement for the First and Final Dividend based on your shareholding as stated in the ROD as at the Books Closure Date accordingly by the Share Registrar. Please refer to the restrictions on eligibility to participate in the DRS as set out in Section 3 of the terms and conditions of the DRS Statement.
- (6) General instructions:
- (a) All Entitled Shareholders who wish to reinvest their entire Electable Portion entitlement or a part thereof in New Shares must sign the DRF. All corporations who wish to reinvest the entire Electable Portion entitlement or a part thereof in New Shares must complete the DRF under their respective common seal which must be affixed and witnessed in accordance with their respective Articles of Association or other regulations or under the hand of a duly authorised officer or attorney.
  - (b) Amendments must be clearly legible and should be countersigned by you in full. Any DRF defaced by erasures or any kind of correcting fluid may be rejected at the discretion of our Board and such Shareholder shall be treated as having elected to receive their First and Final Dividend entitlement in cash.
  - (c) Once the completed DRF is lodged with the Share Registrar, participation shall be irrevocable and will not be subsequently withdrawn.
  - (d) **No cash payment is required** from you should you elect the Option to Reinvest, however, a Malaysian Revenue Stamp (NOT POSTAGE STAMP) of Ringgit Malaysia Ten (RM10.00) must be affixed on the DRF.
- (7) The New Shares arising from the Option to Reinvest will be issued as fully paid-up and will be credited into your CDS account as stated in the ROD as at the Books Closure Date. If you have any intention to close your CDS account, please only do it after **17 July 2023**.
- (8) The DRS Statement, the DRS and the terms and conditions thereof shall be governed by, and construed in accordance with the laws of Malaysia, and you shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the courts of Malaysia in respect of any matter in connection with the DRF, the Notice of Election and the contract arising from the execution of the DRF.
- (9) No acknowledgement of receipt will be issued in respect of any DRF received. Please note that proof of posting cannot be construed or deemed to be proof of receipt by us of such DRF on or before the last date and time to submit the DRF.
- (10) **Submission of DRF via TIIH Online.** You may elect to exercise the Option to Reinvest through Share Registrar's **TIIH Online** in which case you are not require to submit the physical DRF to the Share Registrar. Please refer to **Section 5.2** of the DRS Statement for the instructions and terms and conditions of the electronic election via TIIH Online.



THIS NOTICE OF ELECTION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION AND IS TO BE READ IN CONJUNCTION WITH THE DIVIDEND REINVESTMENT SCHEME STATEMENT ("DRS STATEMENT") ISSUED BY UOA DEVELOPMENT BHD ("UOA DEVELOPMENT") WHICH CAN BE VIEWED AND DOWNLOADED FROM UOA DEVELOPMENT'S WEBSITE AT <https://uoa.com.my/ir/Statement.pdf>. TERMS DEFINED IN THE DRS STATEMENT SHALL HAVE THE SAME MEANING WHEN USED HEREIN UNLESS THE CONTEXT REQUIRES OTHERWISE.

IF YOU WISH TO PARTICIPATE IN THE DIVIDEND REINVESTMENT SCHEME ("DRS"), YOU MUST COMPLETE AND RETURN THE DIVIDEND REINVESTMENT FORM ("DRF") CONTAINED HEREIN TO TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD, THE REGISTRAR FOR THE DRS ("SHARE REGISTRAR"). ALTERNATIVELY, IF YOU ARE AN INDIVIDUAL, YOU MAY SUBMIT YOUR DRF BY ELECTRONIC MEANS THROUGH THE SHARE REGISTRAR'S ONLINE SYSTEM ("TIHH ONLINE") AT <https://tihh.online> ("TIHH ONLINE"), SUCH THAT IT REACHES THE SHARE REGISTRAR ON OR BEFORE THE EXPIRY DATE (AS DEFINED HEREIN). IF YOU DECIDE TO RECEIVE YOUR ENTIRE FIRST AND FINAL DIVIDEND (AS DEFINED HEREIN) ENTITLEMENT IN CASH ONLY, YOU DO NOT NEED TO TAKE ANY ACTION. THE PAYMENT OF YOUR TOTAL FIRST AND FINAL DIVIDEND AND ENTITLEMENT WILL BE MADE TO YOU ON THE PAYMENT DATE (AS DEFINED HEREIN) AS PER THE ARRANGEMENT THAT YOU HAVE APPROVED EARLIER.



## UOA DEVELOPMENT BHD

(Registration No. 200401015520 (654023-V))

(Incorporated in Malaysia)

NOTICE OF ELECTION IN RELATION TO THE DIVIDEND REINVESTMENT SCHEME THAT PROVIDES THE SHAREHOLDERS OF UOA DEVELOPMENT BHD ("UOA DEVELOPMENT") THE OPTION TO ELECT TO REINVEST THEIR CASH DIVIDEND IN NEW ORDINARY SHARES IN UOA DEVELOPMENT ("NEW SHARE(S)")

Adviser

# kenanga

**Kenanga Investment Bank Berhad**

(Registration No. 197301002193 (15678-H))

(A Participating Organisation of Bursa Malaysia Securities Berhad)

To: Our shareholders

Dear Sir/Madam,

Our Board had, on 22 February 2023, proposed a first and final single tier dividend of 10.00 sen per Share ("**First and Final Dividend**") for the financial year ended 31 December 2022, subject to our shareholders' approval. In this regard, our Board had also determined that the DRS, which was approved by our shareholders at our Extraordinary General Meeting held on 29 May 2023, shall apply to the First and Final Dividend. The entire First and Final Dividend which is 10.00 sen per Share shall collectively constitute the Electable Portion.

Our shareholders had at our Annual General Meeting ("**AGM**") held on 22 May 2023, approved the First and Final Dividend and authorised UOA Development to allot and issue such number of New Shares from time to time as may be required to be allotted and issued pursuant to the DRS until the conclusion of the next AGM upon such terms and conditions and to such person as our Board may in its absolute discretion deem fit and expedient in the interest of UOA Development.

The DRS, as approved, provides that the issue price of the New Shares ("**Issue Price**") shall be fixed by our Board with a discount of not more than 10% to the adjusted five (5)-Market Day volume weighted average price ("**VWAP**") of our Shares immediately prior to the Price Fixing Date (as defined herein). The said VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the Issue Price.

The DRS provides you with the option to elect to reinvest up to your entire Electable Portion in New Shares. This Notice of Election (including the DRF) is issued in connection with the DRS. If you elect to reinvest your entire Electable Portion or a part thereof in New Shares ("**Option to Reinvest**"), you must complete and sign the DRF contained in this Notice of Election and submit it to the Share Registrar. Alternatively, if you are an individual, you may submit your DRF by electronic means through the Share Registrar's online system ("**TIHH Online**") at <https://tihh.online> such that it reaches the Share Registrar on or before the last date and time as specified below. Please refer to Section 5.2 of the DRS Statement for instructions as well as the terms and conditions of the electronic election of the DRS via TIHH Online.

The New Shares will be issued to you at the Issue Price of RM1.49 as determined on 30 May 2023 ("**Price Fixing Date**"). The Issue Price was arrived based on the five (5)-Market Day VWAP of our Shares of RM1.7476, up to and including 29 May 2023, being the last trading day prior to the Price Fixing Date, adjusted for the First and Final Dividend and applying a discount of approximately RM0.1576 or 9.57 percent (9.57%).

Any issuance of New Shares pursuant to this Notice of Election (including the DRF) is subject to the terms and conditions stated in the DRS Statement and this Notice of Election (including the DRF) issued by UOA Development. The number of New Shares as set out in the DRF has been computed based on your entitlement to the First and Final Dividend as at 15 June 2023 ("**Books Closure Date**").

**YOU WILL RECEIVE YOUR ELECTABLE PORTION IN CASH IF YOU DO NOT ELECT EXPRESSLY IN WRITING TO PARTICIPATE IN THE DRS ACCORDING TO ITS TERMS AND CONDITIONS. AS SUCH, YOU NEED NOT TAKE ANY ACTION IF YOU WISH TO RECEIVE YOUR ELECTABLE PORTION IN CASH.**

Last date and time to submit the DRF	: Tuesday, 4 July 2023 at 5:00 p.m., or such later date and time as may be extended by our Board at its sole discretion (" <b>Expiry Date</b> ")
Date for payment of cash dividend to Entitled Shareholders	: Friday, 14 July 2023 (" <b>Payment Date</b> ")
Date for issuance and allotment of New Shares	: Friday, 14 July 2023

By order of our Board

YAP KAI WENG (MAICSA 74580)  
SSM PC. No.: 201908003526  
WONG YOKE LENG (MAICSA 7032314)  
SSM PC. No.: 201908004035  
Company Secretaries

Share Registrar  
**Tricor Investor & Issuing House Services Sdn Bhd**  
(Registration No.: 197101000970 (11324-H))  
Unit 32-01, Level 32  
Tower A, Vertical Business Suite  
Avenue 3, Bangsar South  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur  
Telephone number: 603-2783 9299  
Fax number: 603-2783 9222

THIS NOTICE OF ELECTION IS DATED 19 JUNE 2023