

APEX EQUITY HOLDINGS BERHAD

Registration No. 199001016563 (208232-A)

MATERIAL LITIGATION PURSUANT TO PARAGRAPH 9.04(F) OF THE BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET LISTING REQUIREMENTS IN RESPECT OF WRIT OF SUMMONS AND STATEMENT OF CLAIM FROM SECURITIES COMMISSION MALAYSIA

(Unless otherwise defined, the definitions set out in the announcement dated 1 December 2022 shall apply herein)

We refer to our announcement dated 1 December 2022 in relation to the Material Litigation pursuant to Paragraph 9.04(f) of Bursa Malaysia Securities Berhad Main Market Listing Requirements in respect of Writ of Summons ("Writ") and Statement of Claim from the Securities Commission Malaysia ("Suit"). The Company wishes to provide the following additional information:

1) To identify/name the 11 parties involved in the Suit together with the designation/title for the affected individuals in the Company.

The following parties are involved in the Suit:

1. ACE Holdings Berhad [Registration No. 199201001872 (233376-H)] ("**ACE**") is a substantial shareholder of APEX via ACE Credit (M) Sdn Bhd;
2. Dato' Calvin Choong Chee Meng is the current Group Managing Director of APEX;
3. Dato' Celine Leong Wai Leng is the current Deputy Group Managing Director of APEX;
4. Mr. Lim Kok Eng is an Executive Director of APEX;
5. Ms. Annie Chang Ai Nee is the current Strategic Advisor of APEX;
6. Mr. Woon Wai En is a Director of APEX;
7. Mr. Lee Siow Hong is a Director of APEX;
8. Mr. Kevin Wong Zhen Fai is an employee of APEX carrying the designation of a Director in the Managing Director's Office;
9. Mr. Chang Min De is an employee of APEX carrying the designation of a Director in the Deputy Managing Director's Office;

10. Mr. Leong Kok Hoong is an employee of APEX carrying the designation of Group Corporate Resources Director; and
11. Mr. Lim Huey Hean is the Head of Credit Management of Apex Securities Berhad.

2) To specify the relevant provisions/requirements under the Securities Laws contravened by APEX, Apex Securities Berhad and/or the 11 others.

The alleged contraventions (which have yet to be determined as the suit is still pending) to have been breached as per the Writ are as follows:

APEX:

None

Apex Securities Berhad:

- (1) Paragraph 7.02(1), (2) and (3) of the Licensing Handbook read together with Paragraph 4.02 of the Licensing Handbook where Apex Securities Berhad was alleged to have failed to remain fit and proper as a CMSL holder; and
- (2) Section 64(1)(h)(iia) of the Capital Markets and Services Act 2007 ("CMSA") read together with section 72(2)(a)(i) of the CMSA which provides that the CMSL of Apex Securities may be revoked if a controller of Apex Securities has been subjected to an action under section 354, 355 and 356 of the CMSA; and
- (3) Section 64(1)(h)(iv) of the CMSA read together with section 72(2)(a)(i) of the CMSA which provides that the CMSL of Apex Securities may be revoked if a controller of Apex Securities has engaged in any business practices appearing to the SC to be improper (whether unlawful or not).

ACE:

Pursuant to the sanction imposed by the SC on ACE under section 354 of the CMSA, ACE is aware or ought to be aware that it is not a fit or proper person to be a controller of Apex Securities Berhad, whether directly or indirectly. Accordingly, ACE which continues to assume the role of a controller of Apex Securities Berhad, whether directly or indirectly, is a person who appears to have been knowingly involved in the contravention(s) committed by Apex Securities Berhad.

10 Others:

None

3) To name the relevant Directors and Senior Management from APEX and/or Apex Securities under Item (c).

Removing or causing to be removed the following individuals from the Board of APEX:

- Dato' Calvin Choong Chee Meng;
- Dato' Celine Leong Wai Leng;
- Mr. Lim Kok Eng;
- Mr. Lee Siow Hong; and
- Mr. Woon Wai En.

Removing or causing to be removed the following individuals from the Management of APEX: -

- Ms. Annie Chang Ai Nee;
- Mr. Kevin Wong Zhen Fai;
- Mr. Chang Min De; and
- Mr. Leong Kok Hoong.

Removing or causing to be removed Mr. Lim Huey Hean as the Head of Credit Management of Apex Securities Berhad.

This announcement is dated 5 December 2022.