

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

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ASIAN PAC HOLDINGS BERHAD

[Registration No. 191301000011 (129-T)]
(INCORPORATED IN MALAYSIA)

**NOTICE TO WARRANT HOLDERS
IN RELATION TO THE EXPIRY AND LAST DATE
FOR EXERCISE OF WARRANTS 2017/2022**

Stock Name : ASIAPAC-WB

Stock Code : 4057WB

IMPORTANT RELEVANT DATES AND TIMES

Last date and time for trading of Warrants 2017/2022	: Friday, 6 May 2022 at 5:00 p.m.
Date and time for suspension of trading of Warrants 2017/2022	: Monday, 9 May 2022 at 9:00 a.m.
Last date and time for transfer of Warrants 2017/2022 into depositor's CDS account	: Wednesday, 18 May 2022 at 4:30 p.m.
Last date and time for exercise of Warrants 2017/2022	: Wednesday, 25 May 2022 at 5:00 p.m.
Date and time of expiry of Warrants 2017/2022	: Wednesday, 25 May 2022 at 5:00 p.m.
Date and time for de-listing of Warrants 2017/2022	: Thursday, 26 May 2022 at 9:00 a.m.

This Notice is dated 25 April 2022

DEFINITIONS

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

Asian Pac or the Company	: Asian Pac Holdings Berhad [Registration No. 191301000011 (129-T)].
Asian Pac Shares	: Ordinary shares in Asian Pac.
Board or Directors	: The Board of Directors of Asian Pac Holdings Berhad.
Bursa Depository	: Bursa Malaysia Depository Sdn Bhd [Registration No. 198701006854 (165570-W)].
Bursa Securities	: Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)].
CDS	: Central Depository System.
Deed Poll	: Deed Poll dated 10 April 2017 constituting the Warrants 2017/2022.
Exercise Form	: The form in respect of the exercise of Warrants 2017/2022 as set out in this Notice.
Exercise Money	: In relation to the exercise by a Warrant Holder of the Exercise Rights, the amount calculated by multiplying the Exercise Price by the aggregate number of new Asian Pac Shares.
Exercise Period	: The period commencing from and including the date of issue of the Warrants 2017/2022 and ending at the close of business at 5.00 p.m. on the Expiry Date.
Exercise Price	: RM0.25, being the exercise price payable in respect of one (1) new Asian Pac Share for each Warrant exercised.
Exercise Rights	: The rights of a Warrant Holder to subscribe for one (1) new Asian Pac Share for each Warrant at the Exercise Price and upon the terms and conditions of the Deed Poll.
Expiry Date	: Wednesday, 25 May 2022 at 5.00 p.m.
Market Day(s)	: A day on which the stock market of Bursa Securities is open for trading in securities.
Notice	: This Notice of Warrant Holder dated 25 April 2022 to the Warrant Holders in relation to the expiry and last date for the exercise of Warrants 2017/2022.
Record of Depositors	: The record of depositors provided by Bursa Depository to the Company under the Rules of Bursa Depository.
RM and Sen	: Ringgit Malaysia and sen, respectively.
Share Registrar	: Tricor Investor & Issuing House Services Sdn Bhd [Registration No. 197101000970 (11324-H)].
Warrants 2017/2022 or Warrants	: The warrants issued by the Company on 10 April 2017 constituted by the Deed Poll which will expire on 25 May 2022 and which entitles the Warrant Holders to the Exercise Rights.
Warrant Holders	: Any person for the time being holding Warrants in the Company and whose name appears on the Record of Warrants Depositors.

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EXERCISE FORM FOR WARRANTS ENCLOSED



ASIAN PAC HOLDINGS BERHAD

[Registration No. 191301000011 (129-T)]
(INCORPORATED IN MALAYSIA)

Registered Office
12th Floor, Menara SMI
No. 6, Lorong P. Ramlee
50250 Kuala Lumpur

25 April 2022

Board of Directors: -

Tan Sri Dato' Seri Hj Megat Najmuddin Bin Datuk Seri Dr. Hj Megat Khas (Chairman/Independent Non-Executive Director)

Dato' Mustapha Bin Buang (Managing Director)

Dr. Yu Tat Loong (Executive Director)

Datuk Mohamed Salleh Bin Bajuri (Independent Non-Executive Director)

Ms. Soon Dee Hwee (Independent Non-Executive Director)

Mr. Sherman Lam Yuen Suen (Independent Non-Executive Director)

To: The Warrant Holders of ASIAN PAC HOLDINGS BERHAD

Dear Sir/Madam,

NOTICE TO WARRANT HOLDERS IN RELATION TO THE EXPIRY AND LAST DATE FOR EXERCISE OF WARRANTS 2017/2022

NOTICE IS HEREBY GIVEN THAT pursuant to the terms and conditions stipulated in the Deed Poll dated 10 April 2017 governing the Warrants, the Exercise Rights of the Warrants will expire on Wednesday, 25 May 2022 at 5.00 p.m. Accordingly, all Warrant Holders intending to exercise their Warrants are advised to submit the enclosed Exercise Form to the Share Registrar of Asian Pac Holdings Berhad no later than 5.00 p.m. on the Expiry Date.

The total number of Warrants outstanding as at 18 April 2022, being the latest practicable date prior to the issuance of this Notice is 198,512,922.

THE WARRANT HOLDERS SHOULD NOTE THAT THE WARRANTS 2017/2022 WHICH ARE NOT EXERCISED BY 5.00 P.M. ON THE EXPIRY DATE WILL LAPSE AND BECOME NULL AND VOID AND CEASE TO BE VALID FOR ALL PURPOSE.

ACCORDINGLY, THE WARRANTS 2017/2022 WILL BE REMOVED FROM THE OFFICIAL LIST OF BURSA SECURITIES WITH EFFECT FROM 9.00 A.M. ON THURSDAY, 26 MAY 2022.

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

1. SUSPENSION OF TRADING AND LAST DAY FOR TRADING

The trading of the Warrants on Bursa Securities will be suspended with effect from 9.00 a.m. on Monday, 9 May 2022 up to the Expiry Date to facilitate the exercise of the Exercise Rights by the Warrant Holders. Hence, the last day and time for trading of the Warrants will be on Friday, 6 May 2022 at 5.00p.m.

2. EXERCISE PRICE

The exercise price payable is RM0.25 for each new Asian Pac Share to which a Warrant Holder is entitled to subscribe upon exercise of the Exercise Rights in accordance with the provisions of the Deed Poll. Accordingly, for illustration purposes, if you wish to exercise 100 Warrants into 100 new Asian Pac Shares, the Exercise Money will be RM25.00.

3. PAYMENT OF EXERCISE MONEY

The remittance for the Exercise Money must be made in full and payable in Ringgit Malaysia by way of banker's draft or cashier's order drawn on a bank operating in Malaysia or a money/postal order issued by a post office in Malaysia made in favour of **"ASIAN PAC WARRANTS PROCEEDS ACCOUNT"** crossed **"A/C Payee Only"** and endorsed on the reverse side with the name, address, identity/passport number/company registration number (whichever is applicable) and the CDS Account number of the Warrant Holder.

4. EXERCISE OF WARRANTS

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

- (i) Complete and sign the enclosed Exercise Form. Additional copies of the Exercise Form can also be obtained from the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur during normal working hours; and
- (ii) Deliver the following documents to the Company's Share Registrar not later than 5.00 p.m. on the Expiry Date:
 - (a) the Exercise Form duly completed and signed by you;
 - (b) remittance by way of banker's draft or cashier's order drawn on a bank operating in Malaysia or a money/postal order issued by a post office in Malaysia made out in favour of **"ASIAN PAC WARRANTS PROCEEDS ACCOUNT"** crossed **"A/C Payee Only"** for the full amount of the Exercise Price; and
 - (c) Remittance of RM20.00 being the processing fees for each Exercise Form submitted to the Company's Share Registrar by way of banker's draft or cashiers' order drawn on a bank operating in Malaysia or a money/postal order issued by a post office in Malaysia made payable to "Tricor Investor & Issuing House Services Sdn Bhd" crossed **"A/C Payee Only"**.

The Company shall within eight (8) Market Days (or such other period as may be prescribed by Bursa Securities) after the date of receipt of the duly completed Exercise Form together with the requisite payments as set out in item (ii) above:

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

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

The new Asian Pac Shares arising from such exercise of the Exercise Rights will be credited into the CDS Accounts of such Warrant Holders and no physical share certificates would be issued to the Warrant Holders in respect of the new shares.

5. BOOK CLOSURE DATE IN RELATION TO THE EXPIRY OF WARRANTS 2017/2022

- (i) Bursa Depository will not be accepting any request for transfer of the Warrants 2017/2022 for the period commencing **4.30 p.m., Wednesday, 18 May 2022, up to the Expiry Date;**
- (ii) Warrant Holders shall qualify for entitlement to subscribe for new Asian Pac Share(s) only in respect of the following:
 - (a) Warrants 2017/2022 transferred into the Depositors' CDS Account before 4.30 p.m., on Wednesday, 18 May 2022, in respect of transfers; and
 - (b) Warrants bought on Bursa Securities on or before Friday, 6 May 2022, at 5.00 p.m., being the last day of trading of the Warrants.

6. EXPIRY OF WARRANTS

Warrant Holders should note that:

- (i) If their Exercise Rights are not exercised and the relevant Exercise Form together with the remittances are not delivered to the Company's Share Registrar by 5.00 p.m. on the Expiry Date, their Warrants will lapse and become null and void and cease to be exercisable thereafter; and
- (ii) All unexercised Warrants 2017/2022 remaining in the Depositors' CDS Account as at the Expiry Date, will be debited from the respective Depositor's CDS Account on Thursday, 26 May 2022.

7. CONTACT DETAILS FOR ENQUIRIES

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

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
Malaysia

Telephone : 03-2783 9299
Facsimile : 03-2783 9222

8. DIRECTORS' RESPONSIBILITY STATEMENT

This Notice has been seen and approved by the Board of Directors of Asian Pac and the Board collectively and individually accept full responsibility for the accuracy of the information given in this Notice and confirm that, after making all reasonable enquiries that, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement in this Notice misleading.

Yours faithfully,
For and on behalf of the Board
ASIAN PAC HOLDINGS BERHAD

TAN SRI DATO' SERI HJ MEGAT NAJMUDDIN
BIN DATUK SERI DR. HJ MEGAT KHAS
Chairman / Independent Non-Executive Director

- (a) hereby confirm and declare that all information provided by me/us herein are true and correct;
- (b) hereby confirm and declare that the information indicated with an asterisk * above is identical with the information in the records of Bursa Malaysia Depository Sdn Bhd (Company No. 165570-W) or such other depository as may be approved by the relevant authorities to be a central depository under the Central Depositories Act (“**Bursa Depository**”) with regard to my/our account(s) with Bursa Depository (**CDS account(s)**) and further agree and confirm that in the event the information aforesaid differs from the information in the Bursa Depository’s records as mentioned earlier, the exercise of my/our rights hereunder may be rejected;
- (c) hereby authorize you to instruct Bursa Depository to debit the quantity(ies) of Warrants specified below from my/our CDS account(s) in the exercise of my/our rights as specified below in accordance with the provisions of the Deed Poll dated 10 April 2017 executed by the Company (**Deed Poll**);
- (d) hereby confirm the Warrants specified below intended 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 (as revised and amended from time to time) and shall include all Procedure Manuals (as defined in the Bursa Depository Rules) for the time being of the Bursa Depository (“**Bursa Depository Rules**”) and further declare that if this declaration is untrue, the exercise of my/our rights hereunder may be rejected;
- (e) where I/we am/are entitled to receive new ordinary shares in the Company (“**New Shares**”) upon the exercise of my/our rights herein (apart from the exercise of rights in respect of all warrants), I/we hereby authorize you to instruct Bursa Depository to credit the quantity(ies) of New Shares specified below into my/our CDS account stated below and for the notice of allotment to be despatched to me/us at mt/our risk to the correspondence address mentioned herein:

Source account for debiting of Warrants and targeted account for crediting of New Shares																	
Securities Code	Type of Securities	Quantity	CDS Account No. (ADA & Branch Code/Account Number)														
						-				-							

- (f) hereby confirm that after the submission of this form to the Company, I/we will not dispose, transfer or charge the Warrants intended for exercise of right herein, until the exercise is completed by debiting the Warrants from my/our CDS account(s) or the exercise is rejected by the Company, whichever is applicable;
- (g) hereby make payment in full for such New Shares at the Exercise Price of RM0.25 per New Share, subject to adjustments in accordance with Condition 6 of Schedule 3 of the Deed Poll and together with any other payments required under the Securities Industry (Central Depositories) Act 1991 and any statutory modifications, amendment or re-enactment thereof and any other legislation for the time being in force made thereunder (“**Central Depositories Act**”) and the Bursa Depository Rules and the Deed Poll, by banker’s draft or cashiers order drawn on a bank operating in Malaysia or a money order or postal order issued by a post office in Malaysia in favour of “**ASIAN PAC WARRANTS PROCEEDS ACCOUNT**” crossed “A/C Payee Only” amounting to RM_____ and endorsed on the reverse side with my/our name and address in block letters;
- (h) hereby irrevocably elect, upon and subject to the provisions of the Deed Poll to exercise the Exercise Rights represented by the Warrants in my/our CDS account(s) specified below, and to subscribe for such number of New Shares of the Company specified below at the Exercise Price, and agree to accept such New Shares subject to the terms of the Memorandum and Articles of Association of the Company;
- (i) hereby enclose payment of Ringgit Malaysia Twenty only (RM20.00) in cash/cheque no. _____ being the administrative charge payable to the Registrar.
- (j) hereby undertake to fully indemnify and keep the Company indemnified against any claims, loss, damage, liability, cost or expense (including legal cost) that may be suffered or incurred by the Company as a result of the Company acting in accordance with my/our authorisations and confirmations herein or from any breach of my/our undertaking herein.

Dated

If Warrant Holder is an individual

Signature of Warrant Holder

If Warrant Holder is a corporation/society

The common seal of Warrant Holder)

Was hereto affixed in the presence of:-)

Director

Name:

Director/Secretary

Name:

Notes

1. No scrip will be issued to the Warrant Holder as the result of any exercise of rights herein.
2. In exercising the Exercise Rights represented by the above Warrants, compliance must be made with any exchange control or other statutory requirements for the time being applicable.
3. A corporation completing this Exercise Form is required to affix its Common Seal in accordance with its Memorandum and Articles of Association, a copy of which must be lodged with the Registrar.
4. The terms and expressions used in this Exercise Form (unless otherwise defined in this Exercise Form) will have the same meanings and interpretation as defined in the Deed Poll.
5. All information given above must be the same as the information in the records of Bursa Depository.
6. Joint holders are not recognized by Bursa Depository.
7. No depositor shall be allowed to instruct crediting of new shares into a CDS Account other than one of those form which the securities are to be debited.
8. The Exercise Price shall be RM0.25 for each New Shares as the same may be adjusted in accordance with the conditions of the Deed Poll.
9. A processing fee of RM20.00 for the debiting of Warrants from and crediting of New Shares to the CDS Account of the exercising Warrant Holder is payable to the Registrar.
10. For avoidance of doubt, if no CDS Account number is provided, any exercise or purported exercise of the Exercise Rights shall be deemed to be invalid.
11. Warrants not exercised during the Exercise Period will thereafter lapse and cease to be valid.

Attention

The attention of the Warrant Holders is drawn to Rules on Take-Overs, Mergers and Compulsory Acquisitions and any statutory modification, amendment or re-enactment thereof and any other legislation for the time being in force made thereunder and the Malaysian Code on Take-Overs and Mergers 2016 and any statutory modification, amendment or re-enactment thereof and any other legislation for the time being in force made thereunder. In particular, a Warrant Holder should note that it/he may be under an obligation to extend a take-over offer of the Company if:

- a) It/he intends to acquire, by exercise of the Warrants, 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 33% or more of voting shares or voting rights of the Company; or
- b) It/he, together with persons acting in concert with him, hold more than 33% but not more than 50% of the voting shares or voting rights of the Company, and either alone or together with persons acting in concert with it/him, intends to acquire additional New Shares by the exercise of the Warrants or otherwise in any period of 6 months, increasing such percentage of the voting shares or voting rights by more than 2%.

Registrar: **Tricor Investor & Issuing House Services Sdn Bhd**
 [197101000970 (11324H)]
 Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3,
 Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur,
 Malaysia.
 Tel: +6(03) 2783 9299
 Fax: +6(03) 2783 9222

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**AFFIX
STAMP**

THE SHARE REGISTRAR
ASIAN PAC HOLDINGS BERHAD
[Registration No. 191301000011 (129-T)]
Tricor Investor & Issuing House Services Sdn Bhd (Company 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.

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