

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any 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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CAB CAKARAN CORPORATION BERHAD

(200201015998) (583661-W)

(Incorporated in Malaysia)

NOTICE TO WARRANTHOLDERS

IN RELATION TO THE

**EXPIRY AND LAST DATE FOR THE EXERCISE OF
WARRANTS 2015/2020
("WARRANT(S)")**

**STOCK NAME : CAB-WA
STOCK CODE : 7174WA**

IMPORTANT RELEVANT DATES:

Last date and time for trading of Warrants	: Tuesday, 21 January 2020 at 5.00 p.m.
Date and time of suspension of trading of Warrants	: Wednesday, 22 January 2020 at 9.00 a.m.
Last date and time of exercise of Warrants	: Friday, 7 February 2020 at 5.00 p.m.
Date and time for delisting of Warrants	: Monday, 10 February 2020 at 9.00 a.m.

This Notice is dated 17 December 2019

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Notice:-

"Board"	:	Board of Directors of CAB
"Bursa Depository"	:	Bursa Malaysia Depository Sdn Bhd (198701006854) (165570-W)
"Bursa Securities"	:	Bursa Malaysia Securities Berhad (200301033577) (635998-W)
"CAB" or the "Company"	:	CAB Cakaran Corporation Berhad (200201015998) (583661-W)
"CAB Share(s)"	:	Ordinary share(s) in CAB
"CDS"	:	Central Depository System
"CDS Account(s)"	:	An account established by Bursa Depository for a holder of CDS Account for the recording of deposit of securities and dealing in such securities by the holder of CDS Account
"Deed Poll"	:	Deed Poll dated 16 January 2015 governing the Warrants
"Exercise Form"	:	Form for Warrantheolders to exercise their Exercise Rights as enclosed in this Notice
"Exercise Monies"	:	The amount calculated by multiplying the Exercise Price with the aggregate number of new CAB share(s) in respect of which the Exercise Rights are being exercised
"Exercise Period"	:	The period commencing from the date of the issue of the Warrants and ending at the close of business at 5.00 p.m. on the Expiry Date
"Exercise Price"	:	RM0.17, being the exercise price payable in respect of 1 new CAB Share for each Warrants exercised
"Exercise Rights"	:	The rights conferred on a Warrantheolder to subscribe for 1 new CAB Share for each Warrant held at the Exercise Price, upon the terms and conditions of the Deed Poll
"Expiry Date"	:	5.00 p.m. on Friday, 7 February 2020, being the Market Day immediately preceding the 5 th anniversary of the issue date of the Warrant on 9 February 2015 (both dates inclusive)
"Market Day(s)"	:	Any day between Monday and Friday (inclusive) excluding public holidays and on which Bursa Securities is open for trading of securities
"Notice"	:	This notice to Warrantheolders dated 17 December 2019
"Record of Depositors"	:	The record of securities holders provided by Bursa Depository to the Company under the Rules of Bursa Depository
"Share Registrar"	:	Tricor Investor & Issuing House Services Sdn Bhd (197101000970) (11324-H)
"RM" and "sen"	:	Ringgit Malaysia and sen, respectively
"Warrant(s)"	:	The 32,069,845 outstanding warrants 2015/2020 issued by the Company which entitle the Warrantheolders to subscribe for 1 new CAB Share for each Warrant held at the Exercise Price during the Exercise Period which are due to expire on the Expiry Date
"Warrantheolder(s)"	:	Holder(s) of Warrants whose name is registered in the Warrant Record of Depositors of CAB

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CAB CAKARAN CORPORATION BERHAD

(200201015998) (583661-W)
(Incorporated in Malaysia)

Registered Office

Suite A, Level 9, Wawasan Open University
54, Jalan Sultan Ahmad Shah
10050 Georgetown, Penang

17 December 2019

Board of Directors

Chuah Ah Bee (*Executive Chairman*)
Chuah Hoon Phong (*Group Managing Director*)
Chan Kim Keow (*Executive Director*)
Chew Chee Khong (*Executive Director*)
Loo Choo Gee (*Executive Director*)
Haji Ahmad Fazil Bin Haji Hashim (*Senior Independent Non-Executive Director*)
Goh Choon Aik (*Independent Non-Executive Director*)
Lim Ghim Chai (*Independent Non-Executive Director*)
Wijanti Tjendera (*Non-Independent Non-Executive Director*)

To: **The Warrantheolders of CAB**

Dear Sir/ Madam,

NOTICE TO WARRANTHOLDERS IN RELATION TO THE EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS

NOTICE IS HEREBY GIVEN THAT pursuant to the terms and conditions stipulated in the Deed Poll, the Exercise Period, for the Warrantheolders to exercise the Exercise Rights will expire at **5.00 p.m.** on **Friday, 7 February 2020**, being the last Market Day of the Exercise Period.

Accordingly, Warrantheolders intending to exercise their Warrants are advised to submit the documents referred to in Section 4 of this Notice to the Share Registrar of the Company not later than 5.00 p.m. on the aforementioned Expiry Date.

WARRANTHOLDERS SHOULD NOTE THAT WARRANTS WHICH ARE NOT EXERCISED BY 5.00 P.M. ON THE EXPIRY DATE WILL LAPSE AND BECOME NULL AND VOID AND SHALL CEASE TO BE EXERCISABLE THEREAFTER. ACCORDINGLY, THE WARRANTS WILL BE REMOVED FROM THE OFFICIAL LIST OF BURSA SECURITIES WITH EFFECT FROM 9.00 A.M ON MONDAY, 10 FEBRUARY 2020.

The number of outstanding Warrants as at 27 November 2019, being the latest practicable date prior to the printing of this Notice is 32,069,845 Warrants.

Warrantheolders are therefore advised to note carefully the procedures as set out below:-

1. SUSPENSION OF TRADING AND LAST DAY OF TRADING

In order to facilitate the exercise of the Exercise Rights by the Warrantheolders, the trading of the Warrants on Bursa Securities will be suspended with effect from **9.00 a.m.** on **Wednesday, 22 January 2020** until the Expiry Date. The last day and time for trading Warrants will be at **5.00 p.m.** on **Tuesday, 21 January 2020**.

2. EXERCISE PRICE

The Exercise Price in respect of 1 CAB Share for each Warrant exercised is RM0.17. For example, if you wish to exercise 100 Warrants into 100 CAB Shares, the total Exercise Price shall be RM17.

3. PAYMENT OF EXERCISE PRICE

The remittance of the Exercise Monies must be made in full and payable in Ringgit Malaysia by banker's draft or cashier's order drawn on a bank operating in Malaysia or a money order or postal order issued by a post office in Malaysia made out in favour of "**CAB Group Warrant Account**" crossed "**A/C Payee Only**" for the full amount of the Exercise Price payable in respect of the Warrants exercised and endorsed on the reverse side with the name and CDS Account number of the Warrantheolder.

4. EXERCISE OF EXERCISE RIGHTS

4.1 If you are a Warrantheolder and wish to exercise your Exercise Rights, you should:-

4.1.1 Complete and sign the enclosed Exercise Form as enclosed in this Notice. Additional copies can be obtained from the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur; and

4.1.2 Deliver and to reach the Company's Share Registrar the following documents no later than 5.00 p.m. on the Expiry Date:-

- (a) the duly completed and signed Exercise Form;
- (b) remittance for the full Exercise Monies as mentioned in Sections 2 and 3 above; and
- (c) Remittance for a processing fee of **RM20.00** for each Exercise Form submitted, payable by cheque made in favour of "**Tricor Investor & Issuing House Services Sdn Bhd**" crossed "A/C Payee Only" or in cash if you personally deliver the documents to the Share Registrar.

- 4.2 The Company shall within 8 Market Days of the date of receipt of the duly completed, signed and valid Exercise Form together with the requisite payment:-
- 4.2.1 Allot and issue new CAB Shares to the relevant Warrantheolders;
 - 4.2.2 Despatch the notices of allotment to the relevant Warrantheolders stating the number of new CAB Shares that will be credited into the CDS Account of the Warrantheolders; and
 - 4.2.3 Make an application to Bursa Securities for the listing and quotation of the new CAB Shares.
- 4.3 The new CAB Shares to be issued pursuant to the exercise of Warrants shall, upon allotment and issue, rank *pari passu* in all respect with the existing ordinary shares of the Company, except that the new CAB Shares will not be entitled to any right, dividend, allotment and/ or distribution that may be declared, made or paid where the entitlement date of which is prior to the date of allotment of the new CAB Shares.
- 4.4 The new CAB Shares arising from such exercise will be credited into the CDS Accounts of the exercising Warrantheolders and no physical share certificate would be issued to the Warrantheolders in respect of the exercise.

5. BOOK CLOSURE DATE

- 5.1 Bursa Depository will not be accepting any request for transfer of the Warrants for the period commencing **4.30 p.m. on Friday, 31 January 2020** until the Expiry Date.
- 5.2 Warrantheolders shall qualify for entitlement to subscribe for new CAB Shares in respect of the following:-
- (a) Warrants transferred into the depositors' CDS Accounts before **4.30 p.m. on Friday, 31 January 2020** in respect of transfer; or
 - (b) Warrants bought on Bursa Securities on or before **5.00 p.m. on Tuesday, 21 January 2020**, being the last day of trading of the Warrants.

6. EXPIRY OF EXERCISE RIGHTS

Warrantheolders should note that:-

- (a) if their Exercise Rights are not exercised and the relevant Exercise Form together with the remittance are not delivered to the Company's Share Registrar by **5.00 p.m. on the Expiry Date**, their rights will lapse and become null and void, and cease to be exercisable thereafter; and
- (b) all unexercised Warrants remaining in a depositors' CDS Accounts as at 5.00 p.m. on the Expiry Date will be debited from the respective depositors' CDS Accounts on **Monday, 10 February 2020**.

7. DIRECTORS' RESPONSIBILITY STATEMENT

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

8. CONTACT DETAILS FOR ENQUIRIES

All enquiries concerning this Notice should be addressed to the Company's Share Registrar at:-

Tricor Investor & Issuing House Services Sdn Bhd (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 No. : +603-2783 9299

Facsimile No. : +603-2783 9222

Yours faithfully,

For and on behalf of the Board

CAB CAKARAN CORPORATION BERHAD

CHUAH AH BEE

Executive Chairman

7. hereby undertake to fully indemnify and keep the Company indemnified against any claims, losses, damages, liabilities, costs and expenses including legal cost that may be suffered or incurred by the Company as a result of or arising from the Company acting in accordance with my/our authorisations and confirmations herein or from any breach of my/our undertakings herein;
8. hereby declare that the Warrants in respect of which the Exercise Rights are being exercised are/have been designated as "free securities" in accordance with the provisions of the Depository Rules and further confirm that if this declaration is not correct, the exercise by me/us of the Exercise Rights herein may be rejected;
9. hereby irrevocably authorise you to instruct Bursa Depository to debit the number of Warrants specified below from my/our Securities Account and where I am/we are entitled to receive the Exercise Shares upon the exercise of my/our rights hereto, to credit the number of the Exercise Shares into my/our Securities Account as specified below.
10. hereby confirm that after the submission of this form to you, I/we will not dispose, transfer or charge the exercised Warrants, until the exercise is completed by the debiting of the exercised Warrants from my/our CDS account(s) or the exercise is rejected by the Company, whichever is applicable;

* To delete whichever is not applicable.

ACCOUNT FOR DEBITING WARRANTS	
No. of Warrant (Stock Code:)	CDS Account No. (ADA & Branch Code/Account No.)
-	-
ACCOUNT FOR CREDITING NEW SHARES	
No. of Shares (Stock Code:)	CDS Account Number (ADA & Branch Code/Account No.)
-	-

I/We hereby make payment in full in respect of the exercise of the Warrants into new CAB Shares by the attached banker's draft or cashier's order drawn on a bank operating in Malaysia or money order or postal order (whichever is applicable) issued by a post office in Malaysia made out in favour of "**CAB Group Warrant Account**" and endorsed on the reverse side with my/our name and CDS account number for Ringgit Malaysia _____ (amount in words)

RM		Sen
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Banker's Draft/Cashier's Order/Money Order/Postal Order No. _____

Notes:-

1. In exercising the Exercise Rights above, compliance must be made with any exchange control or other statutory requirements for the time being applicable and with the provisions of the SI(CD)A and the Depository Rules.
2. A corporation completing this Exercise Form is required to sign it by affixing its common seal if it has a common seal or under the hand of a duly authorised officer or attorney.
3. No direction may be made in this Exercise Form requiring Exercise Shares to be credited to the Securities Account of a person other than a Securities Account in the name of the person exercising the Exercise Rights under this Exercise Form.
4. The exercise of the Exercise Rights under this Exercise Form shall be deemed invalid if any banker's draft or cashier's order drawn on a bank operating in Malaysia or money order or postal order issued by a post office in Malaysia for payment of the Subscription Amount is not cleared on first presentation.
5. If any part of this Exercise Form is not fully and properly completed and/or executed, the Company shall be entitled to regard the exercise of the Exercise Rights under this Exercise Form as invalid.
6. The attention of Warranholders is drawn to Division 2 of Part VI of the Capital Markets And Services Act 2007 and the Malaysian Code on Take-overs and Mergers 2010 and its Practice Notes as amended, introduced, re-enacted or replaced, as the case may be, from time to time. In general terms, most of these provisions regulate the acquisition of effective control of public companies. A Warranholder should consider the implications of these provisions before he or it exercises his or its Exercise Rights. In particular, a Warranholder should consult the Securities Commission, if:-
 - 6.1. such Warranholder intends to exercise the Exercise Rights represented by the Warrant, whether at one time or at different times, to subscribe for CAB Shares which (together with the CAB Shares owned or acquired by such Warranholder or persons acting in concert with such Warranholder) carry more than 33% of the voting rights of the Company; or
 - 6.2. such Warranholder, together with persons acting in concert, who has obtained control in the Company and holds not less than 33% but not more than 50% of the voting rights of the Company, and together with persons acting in concert, intends to exercise the Exercise Rights represented by the Warrants in any period of six (6) months to subscribe for additional CAB Shares increasing such percentage of the voting rights by more than 2%.

7. The exercise by a Warrantholder of Exercise Rights in circumstances other than those referred to above in subparagraphs 6.1 and 6.2 of these Notes could also result in implications on the Warrantholder under the provisions referred to above.
8. The Exercise Price shall be the amount payable in respect of each new CAB Share to which a Warrantholder is entitled to subscribe for on exercise of the Exercise Rights being **RM0.17**.
9. The new CAB Shares to be issued arising from the exercise of the Warrants shall upon payment in full, issue and allotment, rank *pari passu* in all respects with the then ordinary shares of the Company except that they shall not be entitled to any dividend, right, allotment and/or other distribution which may be declared, made or paid to the shareholders, the Record Date of which is prior to the allotment date of the new CAB Shares.
10. Joint account holders are not recognised by Bursa Depository. No script will be issued to the Warrantholder as the result of any exercise of his/her/its Exercise Rights.
11. For the 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.
12. Where the relevant payment made for the new CAB Shares is less than the full amount of the subscription monies required based on the Exercise Price, the Warrantholder authorises the Company to, and the Company may but is not obliged to, treat the exercise by the Warrantholder of the Exercise Rights as an exercise by the Warrantholder of the Exercise Rights of such a reduced number of Warrants (in such multiples of board lots of one-hundred (100) Warrants or in such other whole number of Warrants as the Company may determine) such that the relevant payment made for the new CAB Shares shall thereafter be sufficient to pay for the full amount of the subscription monies required in respect of the reduced number of Warrants. In such event, the Warrantholder is deemed to have exercised his Exercise Rights in respect of such reduced number of Warrants.
13. Please remit **RM20.00** by cash or cheque made payable to **Tricor Investor & Issuing House Services Sdn Bhd** being processing fee.

I/We declare and agree that I/we have complied with all exchange control provisions, the provisions of Section 38(2) of the SI(CD)A and other legal requirements applicable to the exercise of Warrants.

Date: _____

If the depositor is an individual:-

Signature of depositor: _____

If the depositor is a corporation:-

The Common Seal of the)
 depositor was hereunto)
 affixed in the presence)
 of:-)

 Director

 Director/ Secretary

