

**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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**PNE PCB BERHAD**  
[Registration No. 198801000741 (168098-V)]  
(Incorporated in Malaysia)

**NOTICE TO WARRANT HOLDERS**

**IN RELATION TO**

**THE EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2020/2023  
("WARRANTS B")**

**STOCK NAME: PNEPCB-WB**

**STOCK CODE: 6637WB**

**IMPORTANT RELEVANT DATES:**

Last date and time for the trading of Warrants B	:	Friday, 10 November 2023 at 5:00 p.m.
Date and time of suspension of trading of Warrants B	:	Tuesday, 14 November 2023 at 9:00 a.m.
Last date and time for transfer into the Depositor's CDS Account	:	Wednesday, 22 November 2023 at 4:30 p.m.
Last date and time for exercise of Warrants B (Expiry Date)	:	Wednesday, 29 November 2023 at 5:00 p.m.
Date and time for delisting of Warrants B	:	Thursday, 30 November 2023 at 9:00 a.m.

This Notice is dated 27 October 2023

## DEFINITIONS

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

“Board”	: Board of Directors of PNE
“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 13 November 2020 constituting the Warrants B
“Exercise Form”	The form in respect of the exercise of Warrants B as set out in this Notice
“Exercise Period”	: The period commencing from the date of the issue of Warrants B and ending at the close of business at 5:00 p.m. on the Expiry Date
“Exercise Price”	: RM0.60, or such other adjusted price under the provisions stated in the Deed Poll
“Exercise Rights”	: The right or entitlement of a Warrant Holder to subscribe for the number of PNE Shares for each Warrant B held at the Exercise Price, upon and subject to the terms and conditions stated in the Deed Poll
“Expiry Date”	: Wednesday, 29 November 2023 at 5:00 p.m., being the last market day immediately preceding the third anniversary of the issue of Warrants 2020/2023 pursuant to the provisions of the Deed Poll
“LPD”	: 6 October 2023, being the latest practicable date prior to the issuance of this Notice
“Market Day”	: Means a day on which the stock market of the Exchange is open for trading in securities, which may include a Surprise Holiday
“Notice”	: Notice to the Warrant Holders dated 27 October 2023 in relation to the expiry and last date for the exercise of the Warrants B
“PNE” or “Company”	: PNE PCB Berhad [Registration No.: 198801000741 (168098-V)]
“PNE Share” or “Share(s)”	: Ordinary share(s) in PNE
“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”	: ShareWorks Sdn. Bhd. [Registration No. 199101019611 (229948-U)]
Surprise Holiday	: Means a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year
“Warrants 2020/2023” or “Warrants B”	: Warrants 2020/2023 issued by the Company on 30 November 2020 constituted by the Deed Poll which are due to expire on 29 November 2023
“Warrant Holder(s)”	: Holder(s) of the Warrants 2020/2023

All references to “you” in this Notice are to the Warrant Holders of PNE.

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Notice to any statute is a reference to that statute as for the time being amended or re-enacted. Any reference to a time of day in this Notice shall be a reference to Malaysian time, unless otherwise specified.

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## TABLE OF CONTENTS

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	<b>PAGE</b>
<b>NOTICE TO WARRANT HOLDERS IN RELATION TO THE EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2020/2023</b>	<b>1</b>
1. SUSPENSION OF TRADING AND LAST DAY FOR TRADING	2
2. EXERCISE PRICE	2
3. PAYMENT OF EXERCISE PRICE	2
4. EXERCISE OF EXERCISE RIGHTS	2-3
5. BOOK CLOSURE DATE	3
6. EXPIRY OF EXERCISE RIGHTS	3
7. DIRECTORS' RESPONSIBILITY STATEMENT	3
8. CONTACT DETAILS FOR ENQUIRIES	3
EXERCISE FORM FOR THE WARRANTS B	Enclosed

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## **PNE PCB BERHAD**

Registration No.: 198801000741 (168098-V)  
(Incorporated in Malaysia)

### **Registered Office:**

Third Floor, No. 77, 79 & 81  
Jalan SS 21/60  
Damansara Utama  
47400 Petaling Jaya  
Selangor Darul Ehsan

27 October 2023

### **Board of Directors:**

Dato' Nik Ismail Bin Dato' Nik Yusoff (Independent Non-Executive Chairman)  
Kua Khai Loon (Executive Director)  
Ho Jien Shiung (Executive Director)  
Wong Kok Seong (Independent Non-Executive Director)  
Tan Yee Ping (Independent Non-Executive Director)  
Datuk Sham Shamrat Sen Gupta (Independent Non-Executive Director)

### **To: The Warrant Holders of PNE**

Dear Sir/Madam,

### **NOTICE TO WARRANT HOLDERS IN RELATION TO THE EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2020/2023**

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**NOTICE IS HEREBY GIVEN** that pursuant to the terms and conditions as stipulated in the Deed Poll, the Exercise Period for the Warrant Holders to exercise the Exercise Rights will expire at **5:00 p.m. on Wednesday, 29 November 2023.**

Accordingly, the Warrant Holders intending to exercise their Warrants B are advised to submit the documents referred to in Section 4.1 of this Notice to the Share Registrar of the Company, ShareWorks Sdn. Bhd. of No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan, Malaysia not later than 5:00 p.m. on the Expiry Date.

The total number of outstanding Warrants B as at the LPD is 118,051,442.

**WARRANT HOLDERS SHOULD NOTE THAT WARRANTS B 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, WARRANTS B WILL BE REMOVED FROM THE OFFICIAL LIST OF BURSA SECURITIES WITH EFFECT FROM 9:00 A.M. ON THURSDAY, 30 NOVEMBER 2023.**

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

## 1. SUSPENSION OF TRADING AND LAST DAY FOR TRADING

In order to facilitate the exercise of the Exercise Rights by the Warrant Holders, the trading of Warrants B on Bursa Securities will be suspended with effect from **9:00 a.m. on Tuesday, 14 November 2023** until the Expiry Date. Hence, the last day and time for the trading of Warrants B will be up to 5:00 p.m. on Friday, 10 November 2023.

## 2. EXERCISE PRICE

The Exercise Price of Warrants B is RM0.60 for each new PNE Share.

For example, if you wish to exercise 100 Warrants B into 100 new PNE Shares, the total Exercise Price shall be RM60.00.

## 3. PAYMENT OF EXERCISE PRICE

The remittance must be made in full for the Exercise Price, payable in Ringgit Malaysia by banker's draft/cashier's order drawn on a bank operating in Malaysia made in favour of "**PNE PCB Berhad - Warrants B Account**" crossed "**A/C Payee Only**" and "**Not negotiable**" and endorsed on the reverse side with the name, address and CDS Account number of the Warrant Holder.

## 4. EXERCISE OF EXERCISE RIGHTS

4.1 Warrant Holders who wish to exercise their Exercise Rights should:-

- a. complete and sign the enclosed Exercise Form. Additional copies of the Exercise Form can be obtained from the Company's Share Registrar at the address stated in Section 8 below; and
- b. deliver the following documents to the Company's Share Registrar not later than 5:00 p.m. on the Expiry Date:-
  - (i) the duly completed and signed Exercise Form;
  - (ii) remittance for the full amount of Exercise Price as mentioned in Sections 2 and 3 above; and
  - (iii) remittance of a processing fee of RM21.20 only (inclusive of any applicable tax as may be announced by the Government of Malaysia from time to time based on the prescribed rate for the time being applicable) or each Exercise Form submitted to the Company's Share Registrar by a banker's draft, a cashier's order or a cheque, issued in favour of "**ShareWorks Sdn. Bhd.**" crossed "**A/C Payee Only**", or in cash or internet bank transfer to the Share Registrar's bank account **HONG LEONG BANK A/C NO. 277 000000 35** if you are to deliver the documents to the Company's Share Registrar personally.

4.2 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 4.1(b) above:-

- 4.2.1 allot and issue the new PNE Shares arising from the exercise of the Warrants 2020/2023;
- 4.2.2 despatch the notices of allotment to the Warrant Holders; and
- 4.2.3 make an application to Bursa Securities for the quotation and listing of the new PNE Shares.

- 4.3 All new PNE Shares to be issued pursuant to the exercise of the Exercise Rights will be credited into the respective CDS account of the Warrant Holder. The new PNE Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing PNE Shares, save and except that they shall not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which is prior to the date of allotment and issuance of the new PNE Shares.

## 5. BOOK CLOSURE DATE

- 5.1 Bursa Depository will not be accepting any request for transfer of Warrants B for the period commencing 4:30 p.m. on Wednesday, 22 November 2023 up to the Expiry Date.
- 5.2 Warrant Holders shall qualify for entitlement to subscribe for new PNE Shares in respect of the following:-
- (i) Warrants B transferred into the depositors' CDS accounts before 4:30 p.m. on Wednesday, 22 November 2023 in respect of the transfers; or
  - (ii) Warrants B bought on Bursa Securities on or before 5:00 p.m. on Friday, 10 November 2023, being the last day of trading of Warrants B.

## 6. EXPIRY OF EXERCISE RIGHTS

Warrant Holders should note that if their Exercise Rights are not exercised or the duly completed Exercise Form together with the remittance are not delivered to the Company's Share Registrar by 5:00 p.m. on the Expiry Date, the Exercise Rights will lapse and become null and void, and cease to be exercisable thereafter.

All unexercised Warrants B remaining in a Depositor's CDS account as at 5:00 p.m. on the Expiry Date will be cancelled and debited from the respective Depositor's CDS account on Thursday, 30 November 2023.

## 7. DIRECTORS' RESPONSIBILITY STATEMENT

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

## 8. CONTACT DETAILS FOR ENQUIRIES

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

**ShareWorks Sdn. Bhd.**  
No. 2-1, Jalan Sri Hartamas 8  
Sri Hartamas  
50480 Kuala Lumpur  
Wilayah Persekutuan  
Tel : 603-6201 1120  
Fax : 603-6201 3121  
Email : [ir@shareworks.com.my](mailto:ir@shareworks.com.my)

Yours faithfully  
For and on behalf of the Board  
**PNE PCB BERHAD**

**KUA KHAI LOON**  
Executive Director





- (b) hereby make payment in full for the Exercise Shares either by electronic mode of payment Account No. [ALLIANCE BANK MALAYSIA BERHAD A/C NO. 011300011854661] or banker's draft or cashier's order no. [ ] drawn by a bank operating in Malaysia crossed A/C Payee only, endorsed on the reverse side with my/our name and address together with the CDS Account No., made out in favour of and for the credit of the Company's bank account [PNE PCB Berhad - Warrants B Account] together with a separate payment of RM21.20 only (inclusive of any applicable tax as may be announced by the Government of Malaysia from time to time based on the prescribed rate for the time being applicable) per CDS Account in cash/cheque no. [ ] or electronic transfer to Account No. [HONG LEONG BANK A/C NO. 277 000000 35] being the administrative charge payable to "SHAREWORKS SDN BHD", the Warrants Registrar for processing the debiting of your Warrants B and crediting of new Ordinary Shares into my CDS Account.
- (c) hereby irrevocably authorise the Warrants Registrar to instruct Bursa Depository to debit the quantity of Warrants B specified in Column (A) of the table below from my/our CDS Account and where I am/we are entitled to receive new Ordinary Shares upon the exercise of my/our rights hereto, to credit the quantity of new Ordinary Shares in the Company into my/our CDS Account as identified above and specified in Column (B) of the table below.
- (d) hereby request that the notice of allotment stating the number of new Ordinary Shares credited into my/our CDS Account be sent, at my/our risk, by ordinary post to my/our address set out above.
- (e) hereby irrevocably request that the share certificate for the Exercise Shares be issued in the name of Bursa Depository or its nominee company and be sent by registered post at my/our risk to Bursa Depository or its nominee company.
- (f) hereby declare that Warrants B in respect of which the Exercise Rights are being exercised are/have been designated as "free securities" in accordance with the provisions of the Rules of Bursa Depository and further confirm that if this declaration is not correct, the exercise by me/us of the Exercise Rights herein may be rejected.
- (g) hereby confirm that upon the lodgement of this Exercise Form with the Warrants Registrar, I/we shall not dispose, transfer, charge or otherwise encumber the Warrants B in respect of which the Exercise Rights are being exercised unless and until the exercise is completed by the debiting of Warrants B from my/our CDS Account or this Exercise Form has been returned, withdrawn or otherwise rejected or declared by the Company to be void in accordance with the provisions of the Conditions set out in the Third Schedule of the Deed Poll, whichever is applicable.
- (h) hereby declare and confirm that I/we have complied with all exchange control regulations, requirements imposed by Bank Negara Malaysia, the provisions of the Securities Industry (Central Depositories) Act, 1991 and other prevailing statutory requirements for the time being applicable to the exercise of the Exercise Rights and any directions and instructions given in this Exercise Form.
- (i) hereby confirm and declare that the information provided by me/us above is true, correct and in the case of information indicated with an asterisk (\*) identical with the information provided by me/us to Bursa Depository and further confirm that in the event that such information differs from the information in Bursa Depository's records, the exercise by me/us of the Exercise Rights herein may be rejected.
- (j) hereby undertake to fully indemnify and keep the Company indemnified against any claims, losses, damages, liabilities, costs and expenses including legal costs 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.

(A)

<b>SOURCE CDS ACCOUNT FOR DEBITING WARRANTS B</b>														<b>NUMBER OF WARRANTS B STOCK CODE:</b>			
Quantity	ADA/ADM CODE - BRANCH CODE-CDS ACCOUNT NUMBER.													[ ]			
				-					-								

(B)

<b>TARGETED CDS ACCOUNT FOR CREDITING NEW ORDINARY SHARES</b>														<b>NUMBER OF NEW ORDINARY SHARES STOCK CODE:</b>			
Quantity	ADA/ADM CODE- BRANCH CODE-CDS ACCOUNT NUMBER.													[ ]			
				-					-								

Notes:

1. ADA means Authorised Depository Agent(s).
2. ADM means Authorised Depository Member(s).
3. A Warrants Holder shall not be allowed to instruct for new Ordinary Shares of the Company to be credited into any CDS Account(s) other than the one of those from which Warrants B are to be debited.

Dated:

**If the Warrants Holder is an individual**

.....  
Signature of Warrants Holder

**If the Warrants Holder is a corporation/society**

The common seal of the Warrants Holder )  
was hereto affixed in accordance with its )  
Constitution in the presence of )

.....  
Director  
Name:

.....  
Director/Secretary/Other authorised  
signatory(ies)  
Name:

.....  
Name of Witness:

.....  
Director/Authorised Signatory

\*as may be applicable in accordance with the Constitution of the Company or applicable laws

Notes:

1. Words and terms which are defined or construed in the Deed Poll shall have the same meanings and construction when used herein save where they are defined in this Exercise Form.
2. All information given in this Exercise Form must be as per the information provided to Bursa Depository.
3. Bursa Depository does not recognise joint account holders and therefore please indicate the number of the new Ordinary Shares to be credited into the individual CDS Account of the respective joint account holders. 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.
4. No certificate/scripts will be issued to the Depositor in respect of the new Ordinary Shares allotted and issued as a result of any exercise of the Exercise Rights represented by Warrants B.
5. In exercising the Exercise Rights represented by Warrants B, compliance must be made with any exchange control or other statutory requirements for the time being applicable and the provision of the Securities Industry (Central Depositories) Act, 1991 and the Rules.
6. The subscription right for any Warrants B which is not exercised during the Exercise Period will lapse and become null and void upon the expiry of the Exercise Period.
7. A corporation completing this Exercise Form is required to affix its common seal in accordance with its Constitution, a copy of which must be lodged with the Warrants Registrar.
8. The attention of the Warrants Holders is drawn to Part VI of the Capital Markets and Services Act 2007 and all relevant provisions/rules of the Malaysian Code on Take-Overs and Mergers 2016 as amended or replaced from time to time. In particular, a Warrants Holder should note that he/she/it may be under an obligation to extend a mandatory take-over offer for all the Ordinary Shares and convertible securities including the Warrants B not already held by him/her/it and/or persons acting in concert with him/her/it if:-
  - (a) he/she/it intends to subscribe by exercising the Warrants B, whether at one time or different times, new Ordinary Shares which (together with the Ordinary Shares owned or acquired by him/her/it and/or persons acting in concert with him/her/it) carry more than thirty-three per cent (33%) of the voting shares or voting rights in the Company (excluding treasury shares); or
  - (b) he/she/it, together with persons acting in concert with him/her/it, collectively hold more than thirty three per cent (33%) but less than fifty per cent (50%) of the voting shares or voting rights in the Company (excluding treasury shares), and either alone or together with persons acting in concert with him/her/it, intends to subscribe additional new Ordinary Shares by exercising the Warrants B or otherwise in any period of six (6) months, increasing such percentage of the voting rights by more than two per cent (2%) of the voting rights in the Company (excluding treasury shares) by him/her/it and/or persons acting in concert with him/her/it; or
  - (c) he/she/it, together with persons acting in concert with he/she/it, collectively hold more than fifty per cent (50%) of the voting shares or voting rights in the Company but none of them individually holds more than thirty-three per cent (33%) of the voting share or voting rights in the Company, he/she/it intends to subscribe by exercising the Warrants B, whether at one time or different times, new Ordinary Shares which alone carry more than thirty-three per cent (33%) of the voting shares or voting rights in the Company.
9. No direction may be made in this Exercise Form requiring the Exercise Shares to be credited into the CDS Account of a person other than a CDS Account in the name of the person exercising the Exercise Rights under this Exercise Form.
10. The Exercise Rights means the rights of a Warrants B Holder to subscribe to one (1) new Ordinary Share for every Warrant B held at the Exercise Price, in accordance with the provisions of the Deed Poll.
11. The exercise of the Exercise Rights under this Exercise Form shall be deemed invalid if any banker's draft or cashier's order or money order or postal order for payment of the Exercise Money is not cleared on the first presentation.
12. 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.

13. At the close of business at 5.00 p.m. (Malaysian time) on the 29th day of November, 2023, any Exercise Rights which have not been exercised and any Exercise Form which has not been delivered to the Warrants Registrar will lapse and every Warrants B will cease thereafter to be valid for any purpose.
14. The Exercise Price shall be RM0.60 for each new Ordinary Share, as the same may be adjusted in accordance with conditions of the Deed Poll.
15. The Warrants B Holder must pay a fee of RM21.20 (inclusive of any applicable tax as may be announced by the Government of Malaysia from time to time based on the prescribed rate for the time being applicable) per CDS Account, being the administrative charge payable to the Warrants Registrar for processing the debiting of the warrants and crediting of the new ordinary shares into their CDS Account.
16. Where the relevant payment made for the new Ordinary Shares is less than the full amount of the Exercise Money required, the Warrants B Holder authorises the Company to and the Company may, but is not obliged to, treat the exercise by the Warrants B Holder of the Exercise Rights as an exercise by the Warrants B Holder of the Exercise Rights of such a reduced number of the Warrants B (in such multiples of board lots of 100 Warrants B or in such denominations permitted by Bursa Securities from time to time) such that the relevant payment made for the new Ordinary Shares shall thereafter be sufficient to pay for the full amount of the Exercise Money required in respect of the reduced number of Warrants B. In such an event, the Warrants B Holder is deemed to have exercised his/her/its Exercise Rights in respect of such reduced number of the Warrants B.

Warrants Registrar: **ShareWorks Sdn Bhd [Registration No. 199101019611 (229948-U)]**  
**No. 2-1, Jalan Sri Hartamas 8**  
**Sri Hartamas**  
**50480 Kuala Lumpur**