

LEADING VENTURES SDN BHD

202101027696 (1427996-H)

B14 & B16, Tingkat Satu,
Lorong Tun Ismail 8, Sri Dagangan 2,
25000 Kuantan Pahang, Malaysia.

20 September 2022

Registered office of:-
Leading Ventures Sdn. Bhd.
B14 & B16 Tingkat Satu
Lorong Tun Ismail 8
Sri Dagangan 2
25000 Kuantan, Pahang
Malaysia

Registered office of:-
Malacca Securities Sdn. Bhd.
BO1-A-13A, Level 13A, Menara 2
No. 3, Jalan Bangsar
KL Eco City
59200 Kuala Lumpur
Malaysia

To: Holders of the Offer Securities (as defined herein)

Dear Sir / Madam,

SUMMARY NOTIFICATION WITH REGARD TO THE ISSUANCE OF THE OFFER DOCUMENT DATED 20 SEPTEMBER 2022 IN RELATION TO THE OFFER (AS DEFINED HEREIN) ("OFFER DOCUMENT"), TOGETHER WITH THE FORM OF ACCEPTANCE AND TRANSFER

On 30 August 2022, Malacca Securities Sdn. Bhd. ("**Malacca Securities**") had, on behalf of Leading Ventures Sdn. Bhd. ("**LV**" or the "**Offeror**"), served a notice on the Board of Directors of Meta Bright Group Berhad (formerly known as Eastland Equity Bhd.) ("**MBGB**" or the "**Offeree**") ("**Board**"), informing the Board of the unconditional mandatory take-over offer ("**Offer**") by the Offeror to acquire:

- (i) all the remaining ordinary shares in MBGB ("**MBGB Shares**" or "**Shares**") not already owned by the Dato' Lee Wai Mun ("**Ultimate Offeror**"), Offeror and persons acting in concert with them ("**PACs**"), as well as such number of new MBGB Shares that may be issued and allotted prior to the closing date of the Offer arising from the exercise of the outstanding Warrants 2022/2032 ("**Warrants**") ("**Offer Shares**") for a cash consideration of RM0.070 per Offer Share ("**Share Offer Price**"); and
- (ii) all the remaining Warrants which are not already owned by the Ultimate Offeror, Offeror and PACs ("**Offer Warrant**") for a cash consideration of RM0.005 per Offer Warrant ("**Warrant Offer Price**"). For information, each Warrant is exercisable into 1 new MBGB Share at an exercise price of RM0.085 per MBGB Share payable in cash during the 10-year exercise period up to 13 February 2032.

Any reference to "**Offer Securities**" hereinafter shall mean Offer Share(s) and/or Offer Warrant(s) as the case may be. Any reference to "**Offer Price**" hereinafter shall mean the Share Offer Price and/or Warrant Offer Price, as the case may be.

On 5 September 2022, pursuant to paragraph 3.06 of the Rules on Take-overs, Mergers and Compulsory Acquisitions ("**Rules**"), the non-interested Directors of MBGB had appointed UOB Kay Hian Securities (M) Sdn Bhd as the Independent Adviser to provide comments, opinions and recommendation in relation to the Offer.

A copy of the notice of the Offer ("**Notice**") was subsequently despatched by MBGB to the holders of Offer Securities ("**Holders**") on 5 September 2022.

On 19 September 2022, UOB Kay Hian Securities (M) Sdn Bhd had, on behalf of MBGB, submitted an application to the Securities Commission Malaysia (“**SC**”) under paragraph 1.12 of the Rules to seek the following:-

- (a) extension of time by 8 days to submit the draft Independent Advice Circular to the SC for comments; and
- (b) extension of time by 8 days to issue the Independent Advice Circular to the Holders.

(collectively referred to as the “**Application for Extension of Time**”)

On 19 September 2022, the SC had vide its letter notified that it has no further comments to this Offer Document under subparagraph 11.02(3) of the Rules. However, such notification shall not be taken to suggest that the SC recommends the Offer or assumes responsibility for the correctness of any statements made or opinions or reports expressed in this Offer Document.

Following thereto, the Offeror wishes to inform you that the Offer Document together with the form of acceptance and transfer for the Offer Securities (“**Form of Acceptance and Transfer**”) have been published today on MBGB’s company website at <http://www.mbgb.my> and Bursa Malaysia Securities Berhad’s (“**Bursa Securities**”) website at https://www.bursamalaysia.com/market_information/announcements/company_announcement for viewing and/or downloading. You may request a copy of the printed Offer Document from Boardroom Share Registrars Sdn. Bhd., being the Share Registrar for the Offer via the contact details as follows:-

**Boardroom Share Registrars Sdn. Bhd.
(Registration No. 199601006647 (378993-D))**

11th Floor, Menara Symphony
No.5, Jalan Prof. Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia

Tel No. : 03 - 7890 4700
Fax No.: 03 - 7890 4670
Email : mbgb.go@boardroomlimited.com

A copy of the Form of Acceptance and Transfer and a copy of the Bursa Depository Transfer of Securities Request Form (FTF010) are enclosed together with this Summary Notification.

You may also view and download the Bursa Depository Transfer of Securities Request Form (FTF010) at https://www.bursamalaysia.com/sites/5bb54be15f36ca0af339077a/assets/5bb57d465f36ca0c3028dc96/Transfer_of_Securities_Request-1.pdf.

It is important for you to register your e-mail address with Bursa Malaysia Depository Berhad (“Bursa Depository”) via:

- (i) https://www.bursamalaysia.com/trade/our_products_services/central_depository_system/request_for_estatement; or
- (ii) Bursa Anywhere mobile application (which can be downloaded from Google Play Store or Apple App Store).

THE PURPOSE OF THIS SUMMARY NOTIFICATION IS TO INFORM YOU OF THE PUBLICATION OF THE OFFER DOCUMENT AND THE FORM OF ACCEPTANCE AND TRANSFER ON THE WEBSITE AS STATED ABOVE. IN ADDITION, THIS SUMMARY NOTIFICATION HIGHLIGHTS THE KEY INFORMATION OF THE OFFER.

THIS SUMMARY NOTIFICATION DOES NOT CONTAIN ALL THE INFORMATION THAT MAY BE IMPORTANT TO YOU. AS SUCH, YOU ARE ADVISED TO CAREFULLY READ THE OFFER DOCUMENT AND THE INDEPENDENT ADVICE CIRCULAR, WHICH WILL BE DESPATCHED TO YOU WITHIN 10 DAYS FROM THE DATE OF THIS OFFER DOCUMENT OR ANY OTHER PERIOD AS MAY BE DETERMINED AND APPROVED BY THE SC IN RESPECT OF THE APPLICATION FOR EXTENSION OF TIME. YOU SHOULD CONSIDER THE RECOMMENDATION CONTAINED IN THE INDEPENDENT ADVICE CIRCULAR CAREFULLY BEFORE MAKING YOUR DECISION REGARDING THE OFFER.

IF YOU WISH TO ACCEPT THE OFFER, YOU SHOULD COMPLETE AND SIGN THE ACCOMPANYING FORM OF ACCEPTANCE AND TRANSFER IN ACCORDANCE TO THE INSTRUCTIONS CONTAINED THEREIN. PLEASE REFER TO APPENDIX II OF THE OFFER DOCUMENT FOR THE PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT. SPECIAL INSTRUCTIONS FOR NON-RESIDENT HOLDERS FOR ACCEPTANCE OF THE OFFER ARE ALSO SET OUT IN APPENDIX II OF THE OFFER DOCUMENT.

YOU DO NOT NEED TO TAKE ANY ACTION SHOULD YOU DECIDE NOT TO ACCEPT THE OFFER.

Salient information of the Offer

- Offeree** : Meta Bright Group Berhad (formerly known as Eastland Equity Bhd.)
- Ultimate Offeror** : Dato' Lee Wai Mun
- Offeror** : Leading Ventures Sdn. Bhd.
- PACs** : As at 14 September 2022, being the latest practicable date prior to the date of the Offer Document ("**LPD**"), the persons acting in concert with the Ultimate Offeror and Offeror pursuant to subsections 216(2) and 216(3) of the Capital Market and Services Act, 2007 are as follows:
- (i) Woo Yi Ming, a PAC with the Ultimate Offeror and Offeror in accordance with subsection 216(3) of the CMSA for the purpose of the Offer, who is also a shareholder of MBGB; and
 - (ii) Lee Chee Kiang ("**LCK**"), the Managing Director of MBGB, is deemed a PAC with the Ultimate Offeror and Offeror pursuant to subsection 216(2) of the CMSA as he had provided the an irrevocable undertaking dated 30 August 2022 to the Offeror ("**LCK Undertaking**"), for the following:-
 - (a) not to accept the Offer;
 - (b) not to dispose any of his holdings in the securities of MBGB for a period of 3 months post completion of the Offer; and
 - (c) not to resign as Managing Director for a period of 2 years upon completion of the Offer.

The concert-party relationship between the Ultimate Offeror, Offeror and LCK arises solely as a result of the LCK Undertaking.

- Offer Securities** : **Offer Shares**
- All the remaining MBGB Shares not already owned by the Ultimate Offeror, Offeror and PACs, as well as such number of new MBGB Shares that may be issued and allotted prior to the closing date of the offer arising from the exercise of the outstanding Warrants. As at LPD, there are 847,984,307 Offer Shares, representing approximately 43.55% of the total issued share capital of MBGB.
- Offer Warrants**
- All the remaining Warrants not already owned by the Ultimate Offeror, Offeror and PACs.
- As at LPD, there are 578,734,136 Offer Warrants, representing approximately 73.92% of the total outstanding Warrants in MBGB.
- Undertaking** : As at LPD, save for the LCK Undertaking, the Ultimate Offeror, Offeror and PACs have not received any irrevocable undertaking from any Holder to accept or reject the Offer.
- Offer consideration** : The consideration for the Offer is **RM0.070 per Offer Share** and **RM0.005 per Offer Warrant** which shall be **satisfied wholly in cash**.
- Notwithstanding this, if MBGB declares, makes and/or pays any dividend and/or other distribution of any nature whatsoever ("**Distribution**") to the Holders on or after the date of this Notice, but prior to the closing date of the Offer and the Holders are entitled to retain such Distribution, the Share Offer Price shall be reduced by an amount equivalent to the net Distribution per Offer Share of which such Holders are entitled to retain. For avoidance of doubt, no adjustment shall be made to the Share Offer Price in the event that the entitlement date for the Distributions is after the closing date of the Offer.
- For the avoidance of doubt, any reduction in the Share Offer Price arising from the Distribution will not result in a reduction in the Warrant Offer Price. As such, the Warrant Offer Price will remain the same notwithstanding the Distribution, if any.
- As at LPD, the Offeror is not aware of any Distribution which has been declared by MBGB and is payable on or after the date of the Notice.
- Holders may accept the Offer in respect of all or any part of their Offer Securities. Fractions of a sen will not be paid to the Accepting Holders. Entitlement to cash payment will be rounded up to the nearest whole sen.
- Condition of the Offer** : The Offer is not conditional upon any minimum level of acceptances of the Offer Securities as the Ultimate Offeror, Offeror and the PACs already hold more than 50% of the voting shares or voting rights of the Offeree.

Duration of the Offer : The Offer will remain open for acceptances **until 5.00 p.m. (Malaysian time) on Wednesday, 19 October 2022**, being the First Closing Date, or such later date(s) if the Offer is extended in accordance with the Rules and the terms and conditions of this Offer Document as the Offeror may decide and Malacca Securities may announce, on behalf of the Offeror, at least 2 days before the closing date. Notices of any such extension will be posted to the Holders accordingly.

Methods of settlement : Where the acceptance(s) of the Offer by Holder(s) which is(are) deemed by the Offeror to be valid and complete in all respects in accordance with the provisions of the Offer Document ("**Valid Acceptance(s)**"), the settlement for the Offer Securities to which such acceptance(s) relate will be effected via remittances in the form of cheque(s), banker's draft(s) or cashier's order(s) which will be despatched by ordinary mail to the Holders who accepted the Offer ("**Accepting Holders**") (or their designated agent(s), as they may direct) at the Accepting Holders' registered Malaysian addresses last maintained with Bursa Depository at their own risk within 10 days from the date of Valid Acceptances.

Listing status of the Offeree : The Ultimate Offeror and Offeror intend to maintain the listing status of MBGB on the Main Market of Bursa Securities.

Tentative timeline in respect of the Offer	Event	Date^(a)
	Notice served to the Board	: Friday, 30 August 2022
	Posting of this Offer Document	: Tuesday, 20 September 2022
	Last date for the Independent Adviser to issue the Independent Advice Circular	: Friday, 30 September 2022 ^{(b)(c)}
	First Closing Date ^(d)	: Wednesday, 19 October 2022

Notes:-

- (a) The above timeline is subject to such extension or revision as may be approved or required by the SC.
- (b) Being the 10 days from the date of this Offer Document.
- (c) The last date for the Independent Adviser to issue the Independent Advice Circular may be extended, subject to the approval by the SC on the Application for Extension of Time for any other period as may be determined and approved by the SC.
- (d) The Offer will remain open for acceptances until 5:00 p.m. (Malaysian time) on Wednesday, 19 October 2022, being the First Closing Date, unless revised or extended in accordance with the Rules. Any such revision or extension will be announced by Malacca Securities on behalf of the Offeror at least 2 days before the Closing Date. Notice of such revision or extension will be posted to you accordingly.

Should you have any enquiries concerning the acceptance procedures for the Offer, please contact Boardroom Share Registrars Sdn. Bhd., being the Share Registrar for the Offer, from 8.30 a.m. to 5.30 p.m. (Malaysian time) on Mondays to Fridays (excluding public holidays) at the following address or contact numbers:-

**Boardroom Share Registrars Sdn. Bhd.
(Registration No. 199601006647 (378993-D))**

11th Floor, Menara Symphony
No.5, Jalan Prof. Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia

Tel No. : 03 - 7890 4700
Fax No.: 03 - 7890 4670
Email : mbgb.go@boardroomlimited.com

Yours faithfully

For and on behalf of the Board of
LEADING VENTURES SDN. BHD.

DATO' LEE WAI MUN
Director