

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

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OVERSEA ENTERPRISE BERHAD
Registration No. 199401031473 (317155-U)
(Incorporated in Malaysia)

**NOTICE TO WARRANT HOLDERS IN RELATION TO THE EXPIRY AND LAST DATE
FOR THE EXERCISE OF WARRANTS 2021/2024**

(Stock Name: OVERSEA-WA)
(Stock Code: 0153WA)

IMPORTANT RELEVANT DATES

Last day, date and time for the trading of Warrants : Thursday, 15 February 2024 at 5.00 p.m.
2021/2024

Day, date and time of suspension of trading of : Friday, 16 February 2024 at 9.00 a.m.
Warrants 2021/2024

Last day, date and time for Transfer into depositor's : Monday, 26 February 2024 at 4.30 p.m.
CDS Account

Last day, date and time for exercise of Warrants : Monday, 4 March 2024 at 5.00 p.m.
2021/2024

Day, date and time of expiry of Warrants 2021/2024 : Monday, 4 March 2024 at 5.00 p.m.

Removal of Warrants 2021/2024 from the Official : Tuesday, 5 March 2024 at 9.00 a.m.
List of Bursa Malaysia Securities Berhad

This Notice is dated 2 February 2024.

DEFINITIONS

Unless the context otherwise requires, the following definitions shall apply throughout this Notice:

Board	:	Board of Directors of Oversea
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
Depositor	:	Holder of a Securities Account
Deed Poll	:	The deed poll executed by OEB on 23 February 2021 to constitute the Warrants A and to govern the rights of holders of the Warrants A
Exercise Form	:	The form in respect of the exercise of Warrants A as set out in this Notice
Exercise Period	:	The period commencing the date of the issue of the Warrants A on 5 March 2021 and ending at the close of business at 5.00 p.m. on the Expiry Date (both date inclusive)
Exercise Price	:	Ringgit Malaysia Sen Twelve (RM0.12) only payable in respect of each new OEB share to which a Warrant Holders will be entitled to subscribe upon exercise of the Exercise Rights The amount calculated by multiplying the Exercise Price by the aggregate number of New OEB Share(s) in respect of each of the Exercise Rights are being exercised at the same time, which the said amount shall be free of any foreign exchange commissions, remittance charges or other deductions
Exercise Rights	:	The rights of a Warrant Holders to subscribe for the number of New OEB Share(s) arising from the Warrants A at the Exercise Price and upon the terms of and subject to the conditions of the Deed Poll and Notice to Holders of Warrants A
Expiry Date	:	The date immediately preceding the third (3rd) anniversary date of first issue of the Warrants A, and if such date is not a Market Day, then on the immediate preceding Market Day. The expiry date is on Monday, 4 March 2024 at 5.00 p.m.
Issue Date	:	5 March 2021, being the date, on which Warrants A is allotted and issued under or pursuant to the Deed Poll
LPD	:	26 January 2024, being the latest practicable date of this Circular
Market Day	:	A day on which the stock market of Bursa Securities is open for trading in securities
New OEB Share(s)	:	New ordinary share(s) of OEB issued or to be issued (as the context may require) by OEB upon exercise of the Warrants A

Notice	: Notice to Warrant Holders of OEB in relation to the expiry and last date for the exercise of Warrants A
Record of Depositors	: The record consisting of name of depositors provided by Bursa Depository under the rules of Bursa Depository
RM and Sen	: Ringgit Malaysia and Sen, respectively
Securities Account	: An account established by Bursa Depository for a Depositor for the recording of deposit of securities and for dealing in such securities by the Depositor
Share Registrar	: Workshire Share Registration Sdn. Bhd. Registration No. 202101030155 (1430455-D)
OEB or Company	: OVERSEA ENTERPRISE BERHAD Registration No. 199401031473 (317155-U)
OEB Share(s)	: Ordinary share(s) of OEB and shall include where applicable the New Share(s) issued
Warrants A or Warrants 2021/2024	: OEB' existing Warrants A issued on 5 March 2021 pursuant to the terms and conditions of the Deed Poll dated 23 February 2021 and will expire on 4 March 2024 at 5.00 p.m.
Warrant Holder(s)	: Depositors whose names appear in the Record of Depositors as holder(s) of the Warrants A

All references to “**you**” or “**your**” in this Notice are to the Warrant Holders of OEB.

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.

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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OVERSEA ENTERPRISE BERHAD
Registration No. 199401031473 (317155-U)
(Incorporated in Malaysia)

Registered Office:

A3-3-8, Solaris Dutamas
No. 1, Jalan Dutamas 1
50480 Kuala Lumpur
W.P. Kuala Lumpur
Malaysia

2 February 2024

Board of Directors

Tay Ben Seng, Benson - Executive Director
Andy Liew Hock Sim - Independent Non-Executive Director
Hoong Yik Miin - Independent Non-Executive Director
Tang Yee Ling - Independent Non-Executive Director
Dato' Ku Chin Wah - Independent Non-Executive Director

To: The Warrant Holders of OEB

Dear Sir/Madam,

NOTICE TO WARRANT HOLDERS IN RELATION TO THE EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2021/2024

NOTICE IS HEREBY GIVEN THAT pursuant to the terms and conditions as stipulated in the Deed Poll dated 23 February 2021, the Exercise Rights of the Warrants A will expire at **5.00 p.m.** on **Monday, 4 March 2024** (Expiry Date).

As such, holders of Warrants A intending to exercise their Warrants A are advised to deliver the documents referred to in Section 3 of this Notice to the Share Registrar of OEB, not later than 5.00 p.m. on the Expiry Date.

The total number of outstanding Warrants A as at the LPD is 595,857,528.

Warrants A not exercised by 5.00 p.m. on the Expiry Date will lapse and become null and void and ceases to be exercisable thereafter.

Accordingly, the Warrants A will be removed from the Official List of Bursa Securities with effect from 9.00 a.m. on Tuesday, 5 March 2024.

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

1. SUSPENSION OF TRADING AND LAST DATE FOR TRADING

To facilitate the Exercise Rights of the Warrant Holders, the trading of the Warrants A will be suspended from trading on Bursa Securities with effect from **Friday, 16 February 2024 at 9.00 a.m.** until the Expiry Date. Hence, the last trading day and time of for trading of the Warrants A will be on **Thursday, 15 February 2024 at 5.00 p.m.**

2. EXERCISE PRICE AND PAYMENT OF EXERCISE PRICE

The Exercise Price of the Warrants A is RM0.12 for each new OEB Share. Accordingly, for illustration purposes, if you subscribe for 100 OEB Shares, the Exercise Price shall be RM12.00.

The Exercise Price of RM0.12 for each new OEB Share shall be made in full and payable in Ringgit Malaysia by banker's draft or cashier's order or money order or postal order drawn on a bank or post office in Malaysia amounting to RM _____ (**Payment Sum**) made out in favour of "**OVERSEA ENTERPRISE BERHAD - WARRANT ACCOUNT**" crossed "**A/C Payee Only**" and endorsed on the reverse side with the name and address, NRIC/passport number/company registration number whichever applicable and CDS Account number of the Warrant Holders OR by way of internet bank transfer to bank account no. **2583027086** of the Company namely "**OVERSEA ENTERPRISE BERHAD - WARRANT ACCOUNT**" maintained with **United Overseas Bank (M) Berhad**. (*Proof of payment to be attached. i.e. bank transfer receipt*)

3. EXERCISE OF EXERCISE RIGHTS

If you are a Warrant Holders and wish to exercise your Exercise Rights, you should:

- (a) Complete and execute the Exercise Form, a copy of which is attached to this Notice.

Additional copies of the Exercise Form can be obtained from the websites of the Company and Share Registrar of OEB, or Share Registrar's office at A3-3-8, Solaris Dutamas, No. 1, Jalan Dutamas 1, 50480 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia; and

- (b) Deliver and reach the Share Registrar of OEB the following documents and remittances not later than 5.00 p.m. on the Expiry Date:

- (i) the Exercise Form duly completed and executed by you;
- (ii) remittance for the full Exercise Price as mentioned in Section 2 above; and
- (iii) remittance of a processing fee of RM21.20 inclusive of 6% service tax (or other applicable taxes at the prevailing rates) for each Exercise Form submitted, payable by banker's draft, cashier's order, money order or postal order made in favour of "**Workshire Share Registration Sdn. Bhd.**" or by internet bank transfer to the bank account no. **5627 5971 1242** of the Share Registrar maintained with **Malayan Banking Berhad** (or such other fee as the Share Registrar may from time to time determine). (*Proof of payment to be attached. i.e. bank transfer receipt*)

In respect of the new OEB Shares to be issued to Warrant Holders pursuant to the exercise of the Warrants A:

- (a) the Company shall allot and issue the new OEB Shares, despatch the notices of allotment to the Holders of Warrants A and make an application to Bursa Securities for the quotation of the new OEB Shares within eight (8) market days from the receipt of a duly completed Exercise Form together with the requisite payment or such other period as may be prescribed by Bursa Securities.

- (b) such new OEB Shares shall be credited into the CDS Account specified by the Holders of the Warrants A after the allotment of the new OEB Shares. No physical share certificates shall be issued; and
- (c) such new OEB Shares shall rank *pari passu* in all respects with the existing ordinary shares in the capital of the Company except that they shall not rank for any dividends, rights, allotment and/or distributions the entitlement date of which is on or before the date of allotment of such new OEB Shares.

4. BOOK CLOSURE DATE

FURTHER NOTICE IS HEREBY GIVEN THAT in relation to the Warrants A:

- (a) Bursa Depository will not be accepting any request for the transfer of Warrants A for the period commencing **4.30 p.m. on Monday, 26 February 2024** up to the Expiry Date.
- (b) Warrant Holders shall qualify for entitlement to subscribe for new OEB Shares in respect of the following:
 - (i) Warrants A transferred into the Depositor's CDS Account before **4.30 p.m. on Monday, 26 February 2024** in respect of ordinary transfer; and
 - (ii) Warrants A bought on Bursa Securities on or before **5.00 p.m. on Thursday, 15 February 2024**, being the last day for trading of the Warrants A.

5. EXPIRY OF WARRANTS A

Warrant Holders should note that:

- (a) If their Exercise Rights are not exercised and the relevant Exercise Form together with remittances 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; and
- (b) All unexercised Warrants A 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 Tuesday, 5 March 2024.

6. DIRECTORS' RESPONSIBILITY STATEMENT

This Notice has been seen and approved by the Directors of OEB 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 of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

7. CONTACT DETAILS FOR ENQUIRIES

All enquiries concerning the above should be addressed to the Share Registrar of OEB at:

Workshire Share Registration Sdn. Bhd.

Registration No. 202101030155 (1430455-D)

A3-3-8, Solaris Dutamas

No. 1, Jalan Dutamas 1

50480 Kuala Lumpur

W.P. Kuala Lumpur, Malaysia

Telephone No. : 03-6413 3271/ 012-371 8858

Facsimile No. : 03-6413 3270

Yours faithfully,

For and on behalf of the Board

OVERSEA ENTERPRISE BERHAD

TAY BEN SENG, BENSON

Executive Director

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* CONTACT NUMBER

Office Number

House Number

Handphone Number

Fax Number

- (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 (*) is identical with the information in the records of Bursa Depository with regard to my/our central depository securities account with Bursa Depository (**CDS account**) and further agree and confirm that in the event the information aforesaid differs from the information in Bursa Depository's records as mentioned earlier, the exercise of my/our Exercise Rights hereunder may be rejected;
- (c) hereby irrevocably authorise you to instruct Bursa Depository to debit the quantity of Warrants specified below (**Exercised Warrants**) from and to credit the quantity of new Ordinary Shares in the Company into [my/our] CDS account(s) as follows:

Source CDS account for debiting Warrants and target CDS account for crediting of new Ordinary Shares														
Stock Code	Quantity of Warrants	CDS ACCOUNT NUMBER, ADA CODE – ADA BRANCH CODE - ACCOUNT NUMBER										Quantity of Shares	Stock code	

- (d) hereby confirm the Exercised Warrants are or have been designated as “free securities” in my/our CDS account(s) in accordance with the Rules of Bursa Depository and further declare that if this declaration is untrue, the exercise of my/our Exercise Rights hereunder may be rejected;
- (e) hereby confirm that after the submission of this Exercise 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;
- (f) hereby make payment in full for such New Shares which includes payment of the Exercise Price subject to adjustments in accordance with Condition 5 of Schedule 3 of the Deed Poll and together with any payments required under the Securities Industry (Central Depositories) Act, 1991 (as may be amended from time to time and re-enactment thereof) or the Rules of Bursa Depository (as may be amended from time to time and re-enactment thereof), and all other fees and charges including taxes, stamp duty and deposit fees (if any) payable to Bursa Depository 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 “**OVERSEA ENTERPRISE BERHAD - WARRANT ACCOUNT**” crossed “Account Payee Only” amounting to RM[•] and endorsed on the reverse side with my/our name, address in block letters and CDS account number or Internet bank transfer to designated bank account number of “**OVERSEA ENTERPRISE BERHAD - WARRANT ACCOUNT**” (proof of payment to be attached to the Exercise Form submitted to the Registrar);

- (g) hereby irrevocably elect, upon and subject to the provisions of the Deed Poll to exercise the Exercise Rights in respect of the Exercised Warrants to subscribe for such number of New Shares of the Company at the Exercise Price, and agree to accept such New Shares allotted subject to the Constitution of the Company;
- (h) hereby enclose a legible photocopy of –
- i) (in the case where the Warrant Holder is an individual) my new Identity Card; or
- ii) (in the case where the Warrant Holder is a corporation) our Certificate of Incorporation or Notice of Registration, as the case may be;
- (i) hereby authorise you to issue and allot the New Shares and despatch the notice of allotment in respect thereof within eight (8) Market Days from the date of receipt of this Exercise Form together with the requisite payment (subject to the requirements of the relevant authorities);
- (j) hereby declare and confirm that I/we have complied with all exchange control and other legal requirements and registration formalities applicable to the exercise of the Exercise Rights; and
- (k) hereby undertake to fully indemnify and keep the Company and the Registrar indemnified against any claims, loss, damage, liability, cost or expense (including legal cost and solicitors' costs on a solicitor and client basis) that may be suffered or incurred by the Company and the Registrar as a result of the Company and/or the Registrar acting in accordance with my/our authorisations and confirmations herein or from any breach of my/our undertakings herein.

Dated:

If Warrant Holder is an individual

Signature of the 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 physical share certificate will be issued to the Warrant Holder as the result of any exercise of his/its Exercise Rights.
2. No Warrant Holder is allowed to instruct crediting of the New Shares into a CDS account other than the CDS account(s) from which the Exercised Warrants are to be debited from.
3. In exercising the exercise Rights represented by the above Exercised Warrants, compliance must be made with any exchange control or other statutory requirements for the time being applicable.
4. The Exercise Rights for any Warrant that is not exercised during the Exercise Period will lapse and become null and void upon the expiry of the Exercise Period on the Expiry Date.



5. A corporation/society completing this Exercise Form is required to affix its Common Seal in accordance with its Constitution.
6. 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.
7. All information given above must be the same as the information in the records of Bursa Depository.
8. Joint account holders are not recognised by Bursa Depository.
9. 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.
10. Where the relevant payment made for the New Shares is less than the full amount of the Subscription Moneys required based on the Exercise Price, the Warrant Holder authorises the Company to, and the Company may but is not obliged to, treat the exercise by the Warrant Holder of the Exercise Rights as an exercise by the Warrant Holder of the Exercise Rights of such a reduced number of Warrants (in such multiples of board lots of one hundred (100) units of Warrants or in such other whole number of Warrants as the Company may determine) such that the relevant payment made for the New Shares shall thereafter be sufficient to pay for the full amount of the Subscription Moneys required in respect of the reduced number of Warrants. In such event, the Warrant Holder is deemed to have exercised his Exercise Rights in respect of such reduced number of Warrants.
11. A processing fee of RM21.20 inclusive of 6% service tax (or other applicable taxes at the prevailing rates) shall be paid by the Warrant Holder in the form of cash or cheque in favour of “**Workshire Share Registration Sdn Bhd**” to the Registrar for the debiting of Warrants and crediting of the New Shares to the CDS account.

Attention

The attention of Warrant Holders is drawn to Part B of the Rules on Take-overs, Mergers and Compulsory Acquisitions as amended or replaced from time to time. In particular, a Warrant Holder should note that it/he may be under an obligation to extend a take-over offer of the Company for all the remaining Shares and other securities of the Company if –

- (a) it/he intends to acquire or hold or control the exercise of, by exercise of the Warrants or otherwise, 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 more than 33% of the voting shares or voting rights of the Company either on an individual basis and/or on a collective basis; or
- (b) it/he, together with persons acting in concert with it/him, holds 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 six (6) months, increasing such percentage of the voting shares or voting rights by more than 2% either on an individual basis and/or on a collective basis; or
- (c) it/he, together with person(s) acting in concert with it/him, collectively holds more than 50% of the voting shares or voting rights of the Company but none of them individually holds more than 33% of the voting shares or voting rights of the Company, it/he intends to acquire additional New Shares by the exercise of the Exercise Rights represented by the Warrants or otherwise, whether at one time or different times, New Shares which (together with the Shares owned or acquired by it/him) carry more than 33% of the voting shares or voting rights of the Company; or
- (d) It/he together with person(s) acting in concert with it/him, collectively holds more than 50% of the voting shares or voting rights of the Company with some of them individually holds more than 33% but less than 50% of the voting shares or voting rights in the Company, it/he intends to acquire additional New Shares by the exercise of the Exercise Rights represented by the Warrants or otherwise, whether at one time or different times, New Shares which (together with the Shares owned or acquired by it/him) increasing such percentage of the voting shares or voting rights by more than 2% in any period of 6 months.

Share Registrar:

Workshire Share Registration Sdn. Bhd.
(Registration No. 202101030155 (1430455-D))
A3-3-8, Solaris Dutamas, No. 1, Jalan Dutamas 1
50480 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia

Tel No: 603-6413 3271
Fax No: 603-6413 3270
Email: infosr@wscs.com.my

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