

**THIS OFFER DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**You should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately if you have any doubt about the Offer (as defined in this Offer Document).**

**If you have sold or transferred all your Offer Shares (as defined in this Offer Document), you should hand over this Offer Document and the accompanying Form of Acceptance and Transfer (as defined in this Offer Document) for the Offer Shares immediately to the person through whom you effected the sale or transfer, for transmission to the purchaser or transferee.**

Pursuant to subparagraph 11.02(3) of the Rules on Take-overs, Mergers and Compulsory Acquisitions ("**Rules**"), the Securities Commission Malaysia ("**SC**") has notified that it has no further comments to this Offer Document. 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. The SC takes no responsibility for the contents of this Offer Document, does not represent that this Offer Document is accurate or complete and disclaims any liability for any loss arising from, or due to, your reliance on this Offer Document.

## **UNCONDITIONAL MANDATORY TAKE-OVER OFFER**

**BY**

### **HEXTAR HOLDINGS SDN BHD**

(Registration No.: 200601002945 (722692-V))

(Incorporated in Malaysia)

("OFFEROR")

**THROUGH**



### **M&A SECURITIES SDN BHD**

(Registration No. 197301001503 (15017-H))

(A Wholly-Owned Subsidiary of Insas Berhad)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

**TO ACQUIRE**

**ALL THE REMAINING ORDINARY SHARES IN HEXTAR INDUSTRIES BERHAD NOT ALREADY OWNED BY THE OFFEROR FOR A CASH CONSIDERATION OF RM0.38175 PER SHARE**

Acceptances must be received by **5.00 p.m. (Malaysian time) on Wednesday, 23 November 2022**, being the first closing date of the Offer ("**First Closing Date**") or such later date(s) as the Offeror may decide and as may be announced by M&A Securities Sdn Bhd on behalf of the Offeror, at least 2 days before the closing date. Subject to the provisions of the Rules and the terms of conditions of this Offer Document, the Offeror may extend the date and time for the acceptance of the Offer beyond the First Closing Date. Notice of such extension will be posted to you accordingly.

The procedures for acceptance are set out in **Appendix II** of this Offer Document. The Form of Acceptance and Transfer for the Offer Shares is enclosed with this Offer Document.

This Offer Document is dated 2 November 2022

## DEFINITIONS

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The following definitions apply throughout this Offer Document and the accompanying Form of Acceptance and Transfer unless the context requires otherwise:

Accepting Holders	:	Holders who accept the Offer in accordance with the terms and conditions set out in this Offer Document
Acquisition	:	Acquisition by HIB of the entire equity interest in HFL from HHSB for a total purchase consideration of RM480.0 million to be satisfied via the issuance and allotment of the Consideration Shares
Act	:	Companies Act, 2016
ADA	:	Authorised Depository Agent as defined in the Rules of Bursa Depository
ADM	:	Authorised Direct Member as defined in the Rules of Bursa Depository
Board	:	Board of directors
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd (198701006854 (165570-W))
Bursa Depository Transfer Form	:	Bursa Depository Transfer of Securities Request Form (FTF010)
Bursa LINK	:	Bursa Securities' Listing Information Network, an electronic platform for submission of all announcements made by listed issuer on Bursa Securities
Bursa Securities	:	Bursa Malaysia Securities Berhad (200301033577 (635998-W))
CDS	:	Central Depository System
Circular	:	Circular to the shareholders of HIB dated 27 September 2022 in relation to the Proposals
Closing Date	:	(i) First Closing Date, or  (ii) if the Offer is extended in accordance with the Rules and the terms and conditions of this Offer Document, such other extended closing date as the Offeror may decide and as may be announced by M&A Securities on behalf of the Offeror, at least 2 days before the closing date
CMSA	:	Capital Markets and Services Act, 2007
Consideration Shares	:	1,600,000,000 new Shares to be issued and allotted at an issue price of RM0.30 per Share pursuant to the Acquisition
Dissenting Shareholders	:	Holders who have not accepted the Offer and/or who has failed or refused to transfer the Offer Shares to the Offeror in accordance with the terms and conditions of this Offer Document
Distribution	:	Any dividend and/or any other distribution declared, made and/or paid by the Offeree to its shareholders

## **DEFINITIONS** *(Cont'd)*

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EPS	:	Earnings per Share
First Closing Date	:	5.00 p.m. (Malaysian time) on Wednesday, 21 November 2022, being 21 days from the Posting Date
Form of Acceptance and Transfer	:	Form of acceptance and transfer for the Offer Shares, as enclosed with this Offer Document
FYE	:	Financial year ended
HFL	:	Hextar Fertilizers Limited (1809869)
HFL Group	:	Collectively, HFL and its subsidiaries
Holders	:	Holders of the Offer Shares
Independent Advice Circular	:	Independent advice circular to be issued by the Independent Adviser
Independent Adviser	:	Malacca Securities Sdn Bhd (197301002760 (16121-H))
Listing Requirements	:	ACE Market Listing Requirements of Bursa Securities
LPD	:	27 October 2022, being the latest practicable date, which is not more than 7 days before the Posting Date
LTD1	:	5 August 2022, being the last trading day prior to the execution of the SSA
LTD2	:	11 October 2022, being the last trading day prior to the serving of the Notice
M&A Securities	:	M&A Securities Sdn Bhd (197301001503 (15017-H))
Market Day	:	Any day on which Bursa Securities is open for trading in securities
NA	:	Net asset attributable to owners
Non-resident Holders	:	Holders (including without limitation, custodians, nominees and trustees) who are citizens or nationals of, or residents in, or have a registered address in jurisdictions outside Malaysia, or are incorporated or registered with, or approved by any authority outside Malaysia or are non-residents within the definition prescribed under the Financial Services Act 2013
Notice	:	Notice of the Offer dated 12 October 2022, served on the Board of the Offeree by M&A Securities, on behalf of the Offeror
Offer	:	Unconditional mandatory take-over offer by the Offeror, through M&A Securities, to acquire the Offer Shares at the Offer Price in accordance with the terms and conditions as set out in this Offer Document, including any revision thereof
Offeree or HIB	:	Hextar Industries Berhad (201101044580 (972700-P))
Offeree Group or HIB Group or Group	:	Collectively, HIB and its subsidiaries

## DEFINITIONS *(Cont'd)*

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Offer Document	:	This document dated 2 November 2022 which contains the details of the Offer together with the enclosed Form of Acceptance and Transfer
Offer For Sale	:	Offer for sale of such number of Consideration Shares to the Placees
Offer Period	:	The period commencing from 8 August 2022, being the date of the announcement of the possible Offer, until the earlier of either:  (a) the Closing Date; or  (b) the date on which the Offer lapses or is withdrawn with the SC's prior written consent
Offer Price	:	Cash offer price of RM0.38175 per Offer Share
Offer Shares	:	All the remaining Shares not already owned by the Offeror. For information purposes, as at the LPD, the Offer Shares which are not already owned by the Offeror comprise 623,412,723 Shares, representing 54.34% of the total issued Shares in the Offeree
Offeror or HHSB	:	Hextar Holdings Sdn Bhd (200601002945 (722692-V))
OFS Shares	:	Such number of Consideration Shares to be received by the Offeror which will be on-sold and issued and allotted directly to the Placees, such that upon issuance of all the Consideration Shares and OFS Shares, the Offeree shall at all times be in compliance with the public shareholding spread requirement
PACs	:	Persons acting in concert with the Offeror in relation to the Offer in accordance with subsections 216(2) and 216(3) of the CMSA
PBR	:	Price-to-book ratio
PER	:	Price-to-earnings ratio
Placees	:	Independent investors to be identified who/which are deemed as public under the Listing Requirements, qualify under Schedule 6 of the CMSA, are independent of the Offeror and its PACs and who are not shareholders of HIB during the Offer Period
Posting Date	:	2 November 2022, being the date of posting of this Offer Document
Proposals	:	Collectively, the Acquisition and Offer For Sale
Public Spread Requirement	:	The requirement pursuant to Paragraph 8.02(1) of the Listing Requirements which stipulates that a listed issuer must ensure that at least 25% of its total listed shares (excluding treasury shares) are held by public shareholders to ensure its continued listing on the ACE Market of Bursa Securities
Registrar	:	Tricor Investor & Issuing House Services Sdn Bhd (197101000970 (11324-H)), whose contact details are set out in <b>Section 1.10 of Appendix II</b> of this Offer Document and to whom acceptances of the Offer should be forwarded

## DEFINITIONS (Cont'd)

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Relevant Day	:	The Market Day following the day on which the Offer is closed, revised or extended, as the case may be
Restricted Jurisdiction	:	Any jurisdiction where the extension or acceptance of the Offer or where the sending or making available of information concerning the Offer to Holders in such jurisdiction would or might contravene local laws or regulations in that jurisdiction
ROD	:	A record of depositors maintained by Bursa Depository under the Rules of Bursa Depository
RM and sen	:	Ringgit Malaysia and sen respectively, the lawful currency of Malaysia
Rules	:	Rules on Take-overs, Mergers and Compulsory Acquisitions issued by the SC
Rules of Bursa Depository	:	Rules of Bursa Depository as issued under the SICDA
SC	:	Securities Commission Malaysia
Shares	:	Ordinary shares in HIB
SICDA	:	Securities Industry (Central Depositories) Act, 1991
SSA	:	Conditional share sale agreement dated 8 August 2022 entered into between HIB and HHSB for the Acquisition
VWAMP	:	Volume weighted average market price

Words denoting the singular shall include the plural and *vice versa*. Words denoting the masculine gender shall, where applicable, include the feminine and neuter gender and *vice versa*. References to persons shall include corporations.

All references to "**you**" or "**Holder**" in this Offer Document are to each Holder, being the person to whom the Offer is being made.

All references to "**we**", "**us**" and "**our**" in this Offer Document are to M&A Securities, being the Principal Adviser through which the Offeror is making the Offer.

Any discrepancies in the tables included in this Offer Document between the amounts listed, the actual figures and the totals thereof are due to rounding.

All references to dates and times in this Offer Document shall be references to Malaysian dates and times, unless otherwise indicated.

Any reference in this Offer Document to any provision of the statutes, rules, regulations, enactments or rules of stock exchange shall (where the context admits), be construed as a reference to provision of such statutes, rules, regulations, enactments or rules of stock exchange (as the case may be) as modified by any written law or (if applicable) amendments or re-enactment to the statutes, rules, regulations, enactments or rules of stock exchange for the time being in force.

Where a period specified in this Offer Document ends on a day which is not a Market Day, the period is extended until the next Market Day.

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# M & A SECURITIES SDN BHD (15017-H)

( A Wholly-Owned Subsidiary of INSAS BHD )

A PARTICIPATING ORGANISATION OF BURSA MALAYSIA SECURITIES BERHAD

## Principal Office

Level 1 - 3, No. 45 & 47, Level 11, No. 45 & 47 (Corporate Finance) and No. 43-6, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia

Tel : +603-2282 1820 (GL) +603-2284 2911 (CF) Fax : +603-2283 1019 (Admin) +603-2284 2718 (CF)

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Correspondence address of:

**Hextar Holdings Sdn Bhd**  
No. 64, Jalan Bayu Laut 4/KS09  
Kota Bayuemas  
41200 Klang  
Selangor

Principal office of:

**M&A Securities Sdn Bhd**  
Level 1-3 and 11, No. 45 & 47  
The Boulevard  
Mid Valley City  
Lingkaran Syed Putra  
59200 Kuala Lumpur

2 November 2022

## To: The Holders

Dear Sir/Madam,

## **UNCONDITIONAL MANDATORY TAKE-OVER OFFER BY THE OFFEROR TO ACQUIRE THE OFFER SHARES FOR A CASH CONSIDERATION OF RM0.38175 PER OFFER SHARE**

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### **1. INTRODUCTION**

- 1.1 On 8 August 2022, M&A Securities had on behalf of the Board of HIB, announced that HIB and HHSB had on even date entered into the SSA. Under the SSA, the purchase consideration of RM480.0 million for the Acquisition is to be satisfied by the issuance of the Consideration Shares at an issue price of RM0.30 per Consideration Share.
- 1.2 As at the LPD, the Offeror holds 523,928,900 Shares, representing 45.66% equity interest in HIB and the Offeror and the PACs who hold Offer Shares in the Offeree collectively hold 530,048,900 Shares, representing 46.19% equity interest in HIB.
- 1.3 The issuance of the Consideration Shares will result in the Offeror's shareholdings in the Offeree to increase from 45.66% to 77.31% and the collective shareholdings of the Offeror and the PACs who hold Offer Shares in the Offeree, to increase from 46.19% to 77.53%, an increase by more than 2% of the voting shares of the Offeree in a 6 month period. Pursuant to subsection 218(3) of the CMSA and subparagraph 4.01(b) of the Rules, the Offeror is obliged to extend the Offer to acquire the Offer Shares immediately upon the SSA becoming unconditional.
- 1.4 In addition, the issuance of the Consideration Shares will also result in the Offeree not complying with having a minimum Public Spread Requirement. In conjunction thereto, the Offeror will be undertaking a sell down of its shareholdings in the Offeree via the Offer For Sale. In this respect, part of the Consideration Shares to be received by the Offeror pursuant to the Acquisition will be on-sold and issued and allotted directly to the Placees, such that upon issuance of all the Consideration Shares and the OFS Shares, the Offeree shall at all times be in compliance with the Public Spread Requirement.

The Offer For Sale will be implemented after the close of the Offer, and the issuance of the OFS Shares will be simultaneous with the issuance of the Consideration Shares. Upon the completion of the Acquisition, the eventual collective shareholdings of the Offeror and persons deemed not as public will not be more than 75%. For avoidance of doubt, the Acquisition and the Offer for Sale will be completed simultaneously. The Acquisition is expected to complete by the end of December 2022.

1.5 The Offer For Sale is deemed an arrangement or agreement by the Offeror to reduce its holdings or entitlements in relation to voting shares or voting rights in the Offeree during the Offer Period. Pursuant to paragraph 19.02 of the Rules, except with the consent of the SC, the Offeror and the PACs shall not sell any securities in the Offeree, or enter into an arrangement or agreement, to reduce holdings or entitlements of the Offeror and the PACs in relation to the voting shares or voting rights in the Offeree during the Offer Period. As the Offer For Sale is to address the Public Spread Requirement of the Offeree, consent was sought from the SC, which was obtained on 2 August 2022. The consent of the SC is subject to the conditions that the OFS Shares are only issued or transferred to investors who are not shareholders of HIB during the Offer Period and are independent of the Offeror and the PACs.

1.6 On 12 October 2022, upon the receipt of HIB's shareholders' approval for the Acquisition, the SSA became unconditional. Accordingly, M&A Securities, on behalf of the Offeror, served the Notice on the Board of the Offeree informing the Offeree of the Offeror's obligation to extend the Offer to acquire the Offer Shares at the Offer Price.

Although the Offer For Sale forms part of the composite scheme for the Acquisition to address the public spread situation upon the issuance of the Consideration Shares, the Offer For Sale is not subject to the approval of the Offeree shareholders.

1.7 On the same date, the Offeree announced the receipt of the Notice, a copy of which was sent to you on 19 October 2022.

1.8 The announcement of the appointment of Malacca Securities Sdn Bhd as the Independent Adviser to advise the Offeree's non-interested directors and the Holders in relation to the Offer, in accordance with paragraph 3.06 of the Rules, was made on 8 August 2022, being the date of the announcement of the Proposals.

1.9 For information purposes, as at the LPD, the Offeree does not hold any Shares as treasury shares and does not have any convertible securities in issue.

1.10 There is no ultimate offeror in relation to the Offer.

1.11 As at the LPD, the PACs who hold Offer Shares pursuant to paragraphs 216(3)(b) and 216(3)(f) of the CMSA are as follows:

(i) Dato' Ong Soon Ho, the director and major shareholder of the Offeror and indirect major shareholder of the Offeree. He is the father of Dato' Ong Choo Meng;

(ii) Dato' Ong Choo Meng, the director and controlling shareholder of the Offeror and Non-Independent Non-Executive Director as well as indirect major shareholder of the Offeree. He is the son of Dato' Ong Soon Ho and Datin Teoh Siew Yoke @ Teoh Siew Chin;

(iii) Datin Teoh Siew Yoke @ Teoh Siew Chin, the substantial shareholder of the Offeror. She is the spouse of Dato' Ong Soon Ho and mother of Dato' Ong Choo Meng;

(iv) Ong Soon Hooi, a shareholder of the Offeree, and the sibling of Dato' Ong Soon Ho;



- (v) Ong Soon Lim, a shareholder of the Offeree, and the sibling of Dato' Ong Soon Ho;
  - (vi) Lim Ah Ker, a shareholder of the Offeree, and the spouse of Ong Soon Hooi;
  - (vii) Vo Nghia Huu, a shareholder of the Offeree, and the son-in-law of Dato' Ong Soon Ho and Datin Teoh Siew Yoke @ Teoh Siew Chin, brother-in-law of Dato' Ong Choo Meng and spouse of Ong Tzu Chuen, the Non-Independent Non-Executive Director of the Offeree, who is the daughter of Dato' Ong Soon Ho and Datin Teoh Siew Yoke @ Teoh Siew Chin and sister of Dato' Ong Choo Meng; and
  - (viii) Lian Dazhi, a shareholder of the Offeree, and the 21% shareholder of Hextar Biogas BEE Sdn Bhd, which is a 55%-owned subsidiary of Hextar Global Berhad, which in turn is a 59.06%-owned subsidiary of the Offeror.
- 1.12 For the avoidance of doubt, the Offer will be extended to the Offer Shares held by the PACs.
- 1.13 As at the LPD, the Offeror and the PACs have not received any irrevocable undertaking from any Holder to accept or reject the Offer.
- 1.14 For the purposes of illustration, depending on the acceptance level of the Offer and based on the ROD of the Offeree as at the LPD, the Offer For Sale will entail:
- (a) 88,390,810 OFS Shares, assuming there is no acceptances of the Offer Shares ("**Minimum Scenario**"); or
  - (b) at least 686,840,000 OFS Shares, assuming there is 100% acceptances of the Offer Shares ("**Maximum Scenario**").

The amount under the Minimum and Maximum Scenarios is premised on a minimum Public Spread Requirement based on the enlarged share capital of the Offeree upon the issuance of the Consideration Shares. The actual number of OFS Shares to be placed out will be determined at a later date after the completion of the Offer to ensure that the Offeree will be in compliance with the Public Spread Requirement.

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1.15 The shareholdings of the Offeror and PACs who hold Offer Shares in the Offeree pursuant to the Offer, Acquisition and Offer For Sale are set out below.

**Minimum Scenario:** Based on the ROD of the Offeree as at the LPD, and assuming there is no acceptances of Offer Shares, 88,390,810 OFS Shares are placed out under the Offer For Sale

	As at the LPD				After the Offer and Acquisition				After the Offer For Sale <sup>(4)</sup>			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of Shares		No. of Shares		No. of Shares		No. of Shares		No. of Shares		No. of Shares	
	'000	% <sup>(1)</sup>	'000	% <sup>(1)</sup>	'000	% <sup>(2)</sup>	'000	% <sup>(2)</sup>	'000	% <sup>(2)</sup>	'000	% <sup>(2)</sup>
<b>Offeror</b>												
HHSB	523,929	45.66	-	-	2,123,929	77.31	-	-	2,035,538	74.09	-	-
<b>PACs</b>												
Dato' Ong Soon Ho	2,700	0.24	<sup>(3)</sup> 523,929	45.66	2,700	0.10	<sup>(3)</sup> 2,123,929	77.31	2,700	0.10	<sup>(3)</sup> 2,035,538	74.09
Dato' Ong Choo Meng	-	-	<sup>(3)</sup> 523,929	45.66	-	-	<sup>(3)</sup> 2,123,929	77.31	-	-	<sup>(3)</sup> 2,035,538	74.09
Datin Teoh Siew Yoke @ Teoh Siew Chin	100	0.01	-	-	100	~	-	-	100	~	-	-
Ong Soon Hooi	50	~	-	-	50	~	-	-	50	~	-	-
Ong Soon Lim	400	0.03	-	-	400	0.02	-	-	400	0.02	-	-
Lim Ah Ker	1,100	0.10	-	-	1,100	0.04	-	-	1,100	0.04	-	-
Vo Nghia Huu	630	0.05	-	-	630	0.02	-	-	630	0.02	-	-
Lian Dazhi	1,140	0.10	-	-	1,140	0.04	-	-	1,140	0.04	-	-
<b>Total</b>	<b>530,049</b>	<b>46.19</b>			<b>2,130,049</b>	<b>77.53</b>			<b>2,041,658</b>	<b>74.31</b>		

Notes:

~ Less than 0.01%.

<sup>(1)</sup> Based on 1,147,341,623 issued Shares as at the LPD.

<sup>(2)</sup> Based on 2,747,341,623 issued Shares after the Acquisition.

<sup>(3)</sup> Deemed interest by virtue of their interests in HHSB pursuant to Section 8 of the Act.

<sup>(4)</sup> Based on the ROD as at the LPD and assuming 88,390,810 OFS Shares are placed out to the Placees under the Offer For Sale to ensure that the Public Spread Requirement of the Offeree is complied with upon issuance of the Consideration Shares.

**Maximum Scenario:** Based on the ROD of the Offeree as at the LPD, and assuming 100% acceptances of the Offer Shares, 686,840,000 OFS Shares are placed out under the Offer For Sale

	<u>As at the LPD</u>				<u>After the Offer and Acquisition</u>				<u>After the Offer For Sale<sup>(4)</sup></u>			
	<u>Direct</u>		<u>Indirect</u>		<u>Direct</u>		<u>Indirect</u>		<u>Direct</u>		<u>Indirect</u>	
	<u>No. of Shares</u>		<u>No. of Shares</u>		<u>No. of Shares</u>		<u>No. of Shares</u>		<u>No. of Shares</u>		<u>No. of Shares</u>	
	<u>'000</u>	<u>%<sup>(1)</sup></u>	<u>'000</u>	<u>%<sup>(1)</sup></u>	<u>'000</u>	<u>%<sup>(2)</sup></u>	<u>'000</u>	<u>%<sup>(2)</sup></u>	<u>'000</u>	<u>%<sup>(2)</sup></u>	<u>'000</u>	<u>%<sup>(2)</sup></u>
<b>Offeror</b>												
HHSB	523,929	45.66	-	-	2,747,342	100.00	-	-	2,060,502	75.00	-	-
<b>PACs</b>												
Dato' Ong Soon Ho	2,700	0.24	<sup>(3)</sup> 523,929	45.66	-	-	<sup>(3)</sup> 2,747,342	100.00	-	-	<sup>(3)</sup> 2,060,502	75.00
Dato' Ong Choo Meng	-	-	<sup>(3)</sup> 523,929	45.66	-	-	<sup>(3)</sup> 2,747,342	100.00	-	-	<sup>(3)</sup> 2,060,502	75.00
Datin Teoh Siew Yoke @ Teoh Siew Chin	100	0.01	-	-	-	-	-	-	-	-	-	-
Ong Soon Hooi	50	~	-	-	-	-	-	-	-	-	-	-
Ong Soon Lim	400	0.03	-	-	-	-	-	-	-	-	-	-
Lim Ah Ker	1,100	0.10	-	-	-	-	-	-	-	-	-	-
Vo Nghia Huu	630	0.05	-	-	-	-	-	-	-	-	-	-
Lian Dazhi	1,140	0.10	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>530,049</b>	<b>46.19</b>			<b>2,747,342</b>	<b>100.00</b>			<b>2,060,502</b>	<b>75.00</b>		

Notes:

~ Less than 0.01%.

<sup>(1)</sup> Based on 1,147,341,623 issued Shares as at the LPD.

<sup>(2)</sup> Based on 2,747,341,623 issued Shares after the Acquisition.

<sup>(3)</sup> Deemed interest by virtue of their interests in HHSB pursuant to Section 8 of the Act.

<sup>(4)</sup> Based on the ROD as at the LPD and assuming 686,840,000 OFS Shares are placed out to the Placees under the Offer For Sale to ensure that the Public Spread Requirement of the Offeree is complied with upon issuance of the Consideration Shares.

1.16 The SC had, vide its letter dated 1 November 2022, notified that it has no further comments on this Offer Document pursuant to 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.

1.17 The tentative timeline in respect of the Offer is as follows:

<b>Event</b>	<b><sup>(1)</sup>Day and Date</b>
Notice served on the Board of the Offeree	Wednesday, 12 October 2022
Posting of this Offer Document	Wednesday, 2 November 2022
Last day for the Independent Adviser to issue the Independent Advice Circular <sup>(2)</sup>	Monday, 14 November 2022
First Closing Date <sup>(3)</sup>	Wednesday, 23 November 2022

*Notes:*

- <sup>(1)</sup> *The above timeline is subject to such extension or revision as may be approved or required by the SC.*
- <sup>(2)</sup> *As the last day for the issuance of the Independent Advice Circular falls on 12 November 2022, which is not a Market Day, the said period is extended until the next Market Day i.e. 14 November 2022 in accordance with paragraph 2.02 of the Rules.*
- <sup>(3)</sup> *The Offer will remain open for acceptances until 5.00 p.m. (Malaysian time) on 23 November 2022, being the First Closing Date unless extended in accordance with the Rules and the terms and conditions of this Offer Document as may be announced by M&A Securities, on behalf of the Offeror, at least 2 days before the Closing Date. Notice of such extension will be posted to you accordingly.*

**This Offer Document seeks to extend a formal take-over offer by the Offeror, through M&A Securities, to acquire your Offer Shares subject to the terms and conditions as set out in this Offer Document. The summary notification for this Offer Document has been despatched to you.**

**The summary notification for the Independent Advice Circular will be despatched to you within 10 days from the date of this Offer Document (or the next Market Day if the date falls on a day which is not a Market Day).**

**The purpose of the summary notifications is to inform you of the publication of the Offer Document and the Independent Advice Circular on the websites of the Offeree and Bursa Securities. As the summary notifications do not contain all the information that may be important to you, you are advised to read carefully this Offer Document and the Independent Advice Circular. You should consider the Independent Adviser's recommendation carefully before making your decision regarding the Offer.**

**To facilitate electronic delivery of documents in the future, you are encouraged to register your e-mail address with Bursa Depository via:**

- (i) [https://www.bursamalaysia.com/trade/our\\_products\\_services/central\\_depositor\\_y\\_system/request\\_for\\_estatement](https://www.bursamalaysia.com/trade/our_products_services/central_depositor_y_system/request_for_estatement); or
- (ii) **Bursa Anywhere mobile application (which can be downloaded from the Google Play Store or Apple App Store).**

**You should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately if you have any doubt about the Offer.**

**If you wish to accept the Offer, you should complete and sign the accompanying Form of Acceptance and Transfer according to the instructions contained therein. Please refer to Appendix II of this Offer Document for the procedures for acceptance and method of settlement of the Offer. Special instructions for Non-resident Holders who wish to accept this Offer are set out in Section 3 of Appendix II of this Offer Document.**

**You do not need to take any action if you decide not to accept the Offer.**

## **2. TERMS AND CONDITIONS OF THE OFFER**

The terms and conditions of the Offer, unless otherwise directed or permitted by the SC to be varied, are as follows:

### **2.1 Consideration for the Offer**

The Offeror will pay **RM0.38175** per Offer Share to Accepting Holders and shall be satisfied in cash.

The Offer Price represents a premium to the issue price per Consideration Share pursuant to the Acquisition. The Offer Price is equivalent to the highest price (excluding stamp duty and commission) paid by a PAC for the Offer Shares for the period commencing 6 months prior to the beginning of the Offer Period and up to the LPD. The Offer Price will be revised in the event there is any acquisition by the Offeror or the PACs for the Offer Shares at a price higher than the Offer Price (excluding stamp duty and commission) during the Offer Period. In this regard, the Offer Price complies with subparagraph 6.03(1) of the Rules.

If the Offeree declares, makes or pays any Distribution on or after the date of the Notice but before the Closing Date and you are entitled to retain such Distribution, the Offeror will reduce the Offer Price by an amount equivalent to the net Distribution per Share that you are entitled to retain. For the avoidance of doubt, no adjustment shall be made to the Offer Price in the event the entitlement date for the Distribution is after the Closing Date. As at the LPD, the Offeree has not declared any Distribution.

You may accept the Offer in respect of all or part of your Offer Shares.

The Offeror will not pay fractions of a sen, if any, to Accepting Holders. The Offeror will round down the cash consideration to the nearest whole sen payable to Accepting Holders in respect of valid acceptances.

### **2.2 Condition for the Offer**

The Offer is **not conditional** upon any minimum level of acceptances of the Offer Shares as the Offeror will hold more than 50% of the voting shares in the Offeree upon issuance of the Consideration Shares pursuant to the Acquisition.

### **2.3 Duration of the Offer**

The Offer will remain open for acceptances until 5.00 p.m. (Malaysian time) on Wednesday, 23 November 2022, being the First Closing Date, or such other later dates as the Offeror may decide. Any extension for the period for acceptance of the Offer by the Offeror will be announced by M&A Securities, on behalf of the Offeror, at least 2 days before the Closing Date. Notice of such extension will be posted to you accordingly.

Please refer to **Section 2 of Appendix I** of this Offer Document for further details on the duration of the Offer.

## 2.4 Method of settlement

The Offeror will settle all valid acceptances for the Offer Shares in Ringgit Malaysia. The settlement for the acceptance of the Offer will be effected through remittance into your bank account, details of which have been registered with Bursa Depository for the purpose of cash dividend/distribution or in the form of cheque, banker's draft or cashier's order, which will be posted to you (or your designated agents, as you may direct) by ordinary mail at your registered Malaysian address last maintained with Bursa Depository, at your own risk within 10 days from the date of such valid acceptances of the Offer.

This is provided that all such acceptances are deemed by the Offeror to be valid and complete in all respects in accordance with the terms and conditions set out in this Offer Document.

You are strongly encouraged to register and/or update your bank accounts details with Bursa Depository through your stockbroker in order to receive the consideration for the Offer Shares in your bank accounts.

Accepting Holders who are non-residents who wish to convert the consideration received into foreign currency for repatriation may do so after payment of the appropriate fees and/or charges levied by the respective financial institutions.

Please refer to **Appendix I** of this Offer Document for other terms and conditions of the Offer and **Appendix II** of this Offer Document for details on the procedures for accepting the Offer and method of settlement of the consideration for the Offer Shares. If you have any enquiries, you may contact the Registrar for assistance.

## 3. RATIONALE

As set out in the Circular, the Acquisition represents a strategic investment and HIB is undertaking the Acquisition in-line with its long-term plan to grow its fertiliser business and to enhance the Group's business prospects, profits and shareholders' value through the following complementary synergies:

- (i) allows the HIB Group to expand its fertiliser operations in Peninsular Malaysia and Sabah as the HFL Group currently owns manufacturing plants and sales offices in these locations; and
- (ii) enable both HIB and the HFL Group to leverage on their combined strengths in relation to key management experience, market position, production capabilities and their respective business relationships with industry stakeholders.

The Acquisition will eliminate the conflict of interest arising from the involvement of the directors and major shareholders of HIB, through their interests in the HFL Group. Upon completion of the Acquisition, the HFL Group will become subsidiaries of HIB, thereby enabling HIB to consolidate the financial results of the HFL Group.

The issuance of the Consideration Shares to satisfy the purchase consideration will enable HIB to conserve cash which can be used as working capital and channel it towards financing its day-to-day operations and/or pursue other business opportunities. In addition, the issuance of the Consideration Shares will strengthen the HIB Group's capital base to commensurate with its enlarged fertiliser business activities and with the larger combined asset base, the HIB Group is expected to be able to gain better access to both debt and equity capital markets to fund the enlarged HIB Group's business activities.

As the SSA has become unconditional, the Offeror, who is also the vendor of entire equity interest in HFL pursuant to the Acquisition, is obliged to extend the Offer pursuant to subsection 218(3) of the CMAA and subparagraph 4.01(b) of the Rules. Upon the issuance of the Consideration Shares, the Offeror's and the PACs' shareholdings in the Offeree will increase by more than 2% of the voting shares of HIB in a 6 month period. The Offer is thus a mandatory obligation that is a consequence of the Acquisition.

#### **4. LISTING STATUS OF THE OFFEREE, COMPULSORY ACQUISITION AND RIGHTS OF DISSENTING SHAREHOLDERS**

##### **4.1 Listing status of the Offeree**

Pursuant to Rule 8.02(1) of the Listing Requirements, a listed issuer must ensure that at least 25% of its total issued shares (excluding treasury shares) are held by public shareholders. Bursa Securities may accept a percentage lower than 25% threshold if it is satisfied that such lower percentage is sufficient for a liquid market of such shares.

A listed issuer which fails to maintain the Public Spread Requirement may request for an extension of time to rectify the situation in the manner as may be prescribed by Bursa Securities. Where no extension of time is granted by Bursa Securities to rectify the Public Spread Requirement, Bursa Securities may take or impose any type of action or penalty pursuant to Rule 16.19 of the Listing Requirements for a breach of Rule 8.02(1) of the Listing Requirements and may, at its discretion, suspend trading in the securities of the listed issuer pursuant to Rule 16.02(1) of the Listing Requirements. However, the non-compliance of the Public Spread Requirement would not automatically result in the delisting of the listed issuer from the Official List of Bursa Securities.

Rule 9.19(48) of the Listing Requirements stipulates that in relation to a take-over offer pursuant to the Rules, upon 90% or more of the listed shares (excluding treasury shares) of the listed issuer being held by a shareholder either individually or jointly with its associates, an immediate announcement must be made by the listed issuer. Upon such announcement and where the offeror has announced that it intends to maintain the listing status of the listed issuer, Bursa Securities will pursuant to Rule 16.02(2) of the Listing Requirements, suspend trading of the listed issuer's securities upon the expiry of 30 Market Days from the date of the immediate announcement. Bursa Securities will only uplift the suspension upon full compliance with the Public Spread Requirement under Rule 8.02(1) of the Listing Requirements or as Bursa Securities may determine.

#### **The Offeror intends to maintain the listing status of HIB on the ACE Market of Bursa Securities.**

Accordingly, in the event the Offeror receives valid acceptances under the Offer resulting in the Offeree not complying with the Public Spread Requirement, the Offeror will work together with the Offeree to explore options or proposals to rectify the non-compliance of the Public Spread Requirement.

The Offeror intends to undertake the Offer For Sale to facilitate the Offeree's compliance with the Public Spread Requirement. In this regards, part of the Consideration Shares to be received by the Offeror pursuant to the Acquisition will be on-sold and issued and allotted directly to the Placees, such that upon issuance of all the Consideration Shares and OFS Shares, the Offeree shall at all times be in compliance with the Public Spread Requirement. The Acquisition can only be completed provided that such number of OFS Shares is successfully placed out to the Placees so that the Offeree meets the Public Spread Requirement at all times. In the event, the OFS Shares are not able to be placed out sufficiently to Placees so that the Offeree meets the Public Spread Requirement, the Consideration Shares will not be issued and the Acquisition will be pending completion.

## 4.2 Compulsory acquisition

Subject to section 224 of the CMSA, section 222(1) of the CMSA provides that, where an offeror:

- (a) has made a take-over offer for all the shares or all the shares in any particular class in an offeree; and
- (b) has received acceptances of not less than 9/10 in the nominal value of the offer shares,

the offeror may, within 4 months of the date of the take-over offer, acquire the remaining shares or remaining shares in any particular class in the offeree, by issuing a notice in the form or manner specified by the SC to such effect, to all dissenting shareholders provided that the notice:

- (a) is issued within 2 months from the date of achieving the conditions under paragraphs 222(1)(a) and 222(1)(b) of the CMSA; and
- (b) is accompanied by a copy of a statutory declaration by the offeror that the conditions for the giving of the notice are satisfied.

Subsection 222(1A) of the CMSA provides that for the purpose of paragraph 222(1)(b) of the CMSA, the acceptances shall not include shares already held at the date of the take-over offer by the offeror or any persons acting in concert.

If the Offeror receives valid acceptances of not less than 9/10 in the nominal value of the Offer Shares (excluding Shares already held by the Offeror and the PACs as at the date of the Offer) on or before the Closing Date, **the Offeror does not intend to invoke the provisions of subsection 222(1) of the CMSA** to compulsorily acquire any outstanding Offer Shares for which valid acceptances have not been received on or prior to the Closing Date even if the conditions stipulated in subsection 222(1) of the CMSA are fulfilled.

## 4.3 Rights of Dissenting Shareholders

Notwithstanding the above and subject to section 224 of the CMSA, section 223 of the CMSA provides that if the Offeror acquires Shares and/or receives valid acceptances from the Holders resulting in the Offeror and the PACs, holding not less than 9/10 in the value of all the Shares on or before the Closing Date, a Dissenting Shareholder may exercise his rights under subsection 223(1) of the CMSA, by serving a notice on the Offeror to require the Offeror to acquire his Offer Shares on the same terms as set out in this Offer Document or such other terms as may be agreed.

If a Dissenting Shareholder exercises his rights under the provisions of subsection 223(1) of the CMSA, the Offeror shall acquire such Offer Shares in accordance with the provisions of the CMSA, subject to the provisions of section 224 of the CMSA. In accordance with subsection 224(3) of the CMSA, when a Dissenting Shareholder exercises his rights under subsection 223(1) of the CMSA, the court may, on an application made by such Dissenting Shareholder or by the Offeror, order that the terms on which the Offeror shall acquire such Offer Shares shall be as the court thinks fit.

Subsection 223(2) of the CMSA requires the Offeror to give the Dissenting Shareholders a notice in the manner specified by the SC of the rights exercisable by the Dissenting Shareholders under subsection 223(1) of the CMSA, within 1 month of the time the Offeror has acquired Shares and/or received valid acceptances from the Holders resulting in the Offeror and the PACs holding not less than 9/10 in the value of all the Shares or of that class in the Offeree. A notice to the Dissenting Shareholders under subsection 223(2) of the CMSA may specify the period for the exercise of the Dissenting Shareholders' rights and in any event, such period shall not be less than 3 months after the Closing Date.



## **5. FUTURE PLANS FOR THE OFFEREE GROUP AND ITS EMPLOYEES**

As at the LPD, the intention of the Offeror with respect to the future plans for the Offeree Group and its employees are as follows:

### **(i) Continuation of Offeree Group's business**

The Offeror intends to continue with the Offeree Group's existing businesses which are principally involved in the fertilisers, heavy equipment (primarily for the use in the quarry industry) and equipment rental (which include forklifts, industrial batteries and/or related products/peripherals) industries. Nevertheless, the Offeror may review the business and operations of the Offeree Group to formulate future plans and strategies for the Offeree Group, including exploring further opportunities to facilitate its future growth. The Offeror retains and reserves the right and flexibility at any time and from time to time to consider any option or opportunity in relation to the Offeree and which the Offeror may regard to be in the best interest of the Offeree.

### **(ii) Major changes to the Offeree Group's business**

The Acquisition was undertaken in-line with the HIB Group's long-term plan to grow its fertiliser business and to enhance the Group's business prospects, profits and shareholders' value. Upon completion of the Acquisition, the HFL Group will be wholly-owned subsidiaries of the Offeree.

The Offeror does not have any immediate plans to introduce any major change to the existing businesses of the Offeree Group, liquidate any companies within the Offeree Group, dispose any major assets or undertake any major redeployment of the fixed assets of the Offeree Group. Nevertheless, the Offeror may review options with regards to the businesses or assets of the Offeree Group and where appropriate, undertake changes, disposal and/or redeployment as part of the process to rationalise the business activities of the Offeree Group, including any expansion activities, divestment of non-core businesses or monetisation of assets to drive the business direction of the Offeree Group.

As at the LPD, the Offeror and the PACs have not entered into any negotiation, arrangement or understanding with any third party with regards to any significant change in the Offeree Group's businesses, assets and/or shareholding structure.

### **(iii) Employees of the Offeree Group**

Upon completion of the Acquisition, the HFL Group's employees will become employees under the HIB Group. The Offeror has no immediate plans to dismiss or make redundant any of the Offeree Group's existing employees as a direct consequence of the Offer. Nevertheless, the Offeror may from time to time introduce constructive measures to improve the efficiency of operations and to optimise the human resources requirements of the Offeree Group, which may lead to rationalisation of staff employment and/or streamlining of the business activities of the Offeree Group's operations. Any such action taken involving employees will be dealt with in accordance with the relevant legislation and the terms of employment of the employees concerned.

## 6. FINANCIAL RESOURCES OF THE OFFEROR

The Offeror confirms that it has the sufficient financial resources to satisfy full acceptance of the Offer. The Offeror also confirms that the Offer will not fail due to its insufficient financial capability and that every Accepting Holder will be paid fully in cash.

M&A Securities, as the Principal Adviser to the Offeror for the Offer, confirms that the Offeror has sufficient financial resources to satisfy full acceptance of the Offer. M&A Securities also confirms that the Offer will not fail due to insufficient financial capability of the Offeror and that every Accepting Holder will be paid fully in cash.

## 7. FINANCIAL CONSIDERATIONS

The Offer Price represents a premium to the issue price per Consideration Share pursuant to the Acquisition. The Offer Price is equivalent to the highest price (excluding stamp duty and commission) paid by the Offeror or the PACs for the Offer Shares for the period commencing 6 months prior to the beginning of the Offer Period and up to the LPD.

You are advised to consider the following factors before making a decision on the Offer.

### 7.1 Historical market prices

The Offer Price represents the following premiums and discounts to the following closing market prices and VWAMPs of the Shares:

	<u>Share price</u>	<u>(Discount)/Premium</u>	
	<u>RM</u>	<u>RM</u>	<u>%</u>
<b>Prior to the announcement on the Proposals:</b>			
Last closing market price as at LTD1	0.3300	0.0518	15.68
5-Market Day VWAMP up to and including LTD1	0.3291	0.0527	16.00
1-month VWAMP up to and including LTD1	0.3388	0.0423	12.68
3-month VWAMP up to and including LTD1	0.3451	0.0367	10.62
6-month VWAMP up to and including LTD1	0.3218	0.0600	18.63
12-month VWAMP up to and including LTD1	0.2650	0.1168	44.06
<b>Prior to the serving of the Notice:</b>			
Last closing market price as at LTD2	0.4850	(0.1033)	(21.29)
5-Market Day VWAMP up to and including LTD2	0.4881	(0.1064)	(21.79)
1-month VWAMP up to and including LTD2	0.4340	(0.0523)	(12.04)
3-month VWAMP up to and including LTD2	0.3966	(0.0149)	(3.74)
6-month VWAMP up to and including LTD2	0.3825	(0.0008)	(0.20)
12-month VWAMP up to and including LTD2	0.3085	0.0733	23.74
<b>Prior to the Posting Date:</b>			
Last closing market price as at the LPD	0.5400	(0.1583)	(29.31)
5-Market Day VWAMP up to and including the LPD	0.5466	(0.1649)	(30.16)

*(Source: Bloomberg)*

The highest and lowest closing market prices of the Shares for each month and the closing market prices of the Shares as at the end of each month for the 6 months prior to the commencement of the Offer Period and up to the LPD are as follows:

	<u>Highest</u>	<u>Lowest</u>	<u>End of month closing price</u>
	<u>RM</u>		
<b>2022</b>			
February	0.320	0.250	0.305
March	0.320	0.240	0.315
April	0.385	0.320	0.375
May	0.395	0.330	0.340
June	0.370	0.315	0.315
July	0.365	0.325	0.360
August	0.380	0.315	0.380
September	0.425	0.370	0.425
October (up to the LPD)	0.550	0.470	0.540

*(Source: Bloomberg)*

During the 6 months preceding the commencement of the Offer Period and up to the LPD:

- (i) the highest closing market price of the Shares was RM0.55, which was transacted on 25 October 2022; and
- (ii) the lowest closing market price of the Shares was RM0.24, which was transacted on 7 March 2022.

## 7.2 Earnings

The Offer Price implies the following PER:

	<u>EPS</u>	<u>PER</u>
	<u>sen</u>	<u>times</u>
Unaudited consolidated trailing 12-months EPS <sup>(2)</sup>	0.77 <sup>(1)</sup>	49.6
Audited consolidated EPS for the FYE 31 August 2021	0.68 <sup>(1)</sup>	55.8

## 7.3 NA

The Offer Price implies the following PBR:

	<u>NA per Share</u>	<u>PBR</u>
	<u>(RM)</u>	<u>times</u>
Unaudited consolidated NA per Share as at 31 May 2022	0.18	2.1
Audited consolidated NA per Share as at 31 August 2021	0.43	0.9

*Notes:*

<sup>(1)</sup> Based on the weighted average number of shares.

<sup>(2)</sup> Up to 31 May 2022, being the latest quarter results.

## **8. BACKGROUND INFORMATION ON THE OFFEROR**

HHSB was incorporated in Malaysia on 3 February 2006 under the Companies Act, 1965 as a private limited company and deemed registered under the Act. The principal activity of HHSB is investment holding and through its subsidiaries, is involved in the following business activities:

- (i) production, trading, marketing and distribution of pesticide, fertiliser and other industrial chemical products;
- (ii) provision of property facilities, property investment holding and resources management services;
- (iii) information technology consulting, research and development activities and the provision of laboratory services;
- (iv) trading and servicing of forklifts;
- (v) trading of building materials and civil engineering contractor; and
- (vi) agro-biotechnology and other related new bio-technology products.

Further information on the Offeror is set out in **Appendix III** of this Offer Document.

## **9. RESPONSIBILITY STATEMENT**

This Offer Document has been reviewed and approved by the Board of the Offeror. Each of the directors of the Offeror has taken reasonable care to ensure that the facts stated and opinions expressed in this Offer Document are fair and accurate and that no material facts have been omitted. The Board of the Offeror jointly and severally accepts full responsibility for the accuracy of the information contained in this Offer Document and confirm that, after making all reasonable enquiries and to the best of its knowledge, opinions expressed in this Offer Document have been arrived at after due and careful consideration and there are no other facts not contained in this Offer Document, the omission of which would make any statement in this Offer Document false or misleading.

M&A Securities acknowledges that, based on all available information and to the best of its knowledge and belief, this Offer Document constitutes a full and true disclosure of all material facts concerning the Offer.

**10. FURTHER INFORMATION**

For further information, please refer to the attached appendices which form part of this Offer Document.

**YOU SHOULD CONSIDER THE CONTENTS OF THIS OFFER DOCUMENT AND THE INDEPENDENT ADVICE CIRCULAR TO BE ISSUED AND THE RECOMMENDATIONS THEREIN BEFORE YOU DECIDE WHETHER TO ACCEPT OR REJECT THE OFFER.**

**IF YOU WISH TO ACCEPT THE OFFER, YOU SHOULD COMPLETE AND SIGN THE ACCOMPANYING FORM OF ACCEPTANCE AND TRANSFER ACCORDING TO THE INSTRUCTIONS CONTAINED THEREIN.**

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

Yours faithfully,  
For and on behalf of,  
**M&A SECURITIES SDN BHD**

**GARY TING**  
Head  
Corporate Finance

**DANNY WONG**  
Deputy Head  
Corporate Finance

## OTHER TERMS AND CONDITIONS OF THE OFFER

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### 1. WARRANTIES

The Offeror will acquire the Offer Shares based on your acceptance of the Offer which is deemed by the Offeror as valid and complete in all respects in accordance with the terms and conditions set out in this Offer Document. Your acceptance will be deemed to constitute an irrevocable and unconditional warranty by you that the Offer Shares, to which such acceptances relate, are sold:

- (i) free from any moratorium, claim, charge, mortgage, lien, pledge, encumbrance, option, power of sale, hypothecation, retention of title, right of pre-emption, right of first refusal or other third-party right, equity or other security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing from the date of valid acceptance; and
- (ii) with all rights, benefits and entitlements attached, including the right to all Distributions declared, made or paid on or after the date of the Notice, subject to adjustments referred to in **Section 2.1** of the main letter of this Offer Document.

### 2. DURATION OF THE OFFER

#### 2.1 Duration

The Offer will remain open for acceptances until **5.00 p.m. (Malaysian time) on Wednesday, 23 November 2022**, being the First Closing Date or such other later dates as the Offeror may decide, as M&A Securities may announce on behalf of the Offeror, unless the Offeror withdraws the Offer with the SC's prior written consent, and in such event, every person shall be released from any obligation incurred under the Offer.

#### 2.2 Revision of the Offer

If the Offer is revised after the Posting Date, it will remain open for acceptances for at least 14 days from the date of posting of the written notification of the revision to you. Where any of the terms of the Offer are revised, the benefits of the revised Offer will also be extended to you, if you have accepted the Offer prior to such revision.

The Offer shall not be revised after 19 December 2022<sup>(1)</sup>.

*Note:*

<sup>(1)</sup> *As the last day to revise the take-over offer to all Holders is on the 46th day from the Posting Date which falls on Sunday, 18 December 2022, and it is not a Market Day, the said period is extended until the next Market Day i.e. Monday, 19 December 2022 in accordance with paragraph 2.02 of the Rules.*

#### 2.3 Closing of the Offer

As the Offer is not conditional upon any minimum level of acceptances, the Closing Date shall be no later than Tuesday, 3 January 2023<sup>(1)</sup>.

*Note:*

<sup>(1)</sup> *As the last day to close the take-over offer to all Holders is on the 60th day from the Posting Date which falls on Sunday, 1 January 2023, and it is not a Market Day, the said period is extended until the next Market Day i.e. Tuesday, 3 January 2023 in accordance with paragraph 2.02 of the Rules.*

**OTHER TERMS AND CONDITIONS OF THE OFFER** (Cont'd)

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**2.4 Extension of the Offer**

Any extension of the period for acceptance of the Offer by the Offeror will be announced by M&A Securities, on behalf of the Offeror, at least 2 days before the Closing Date. Such announcement will state the next closing date of the Offer. Notice of such extension will be posted to you accordingly.

**2.5 Competing take-over offer**

Where a competing take-over offer is made at any time between the Posting Date and the Closing Date, the Posting Date will be deemed to be the date the competing take-over offer document is posted.

**3. RIGHTS OF WITHDRAWAL BY AN ACCEPTING HOLDER**

3.1 Your valid acceptances of the Offer **SHALL BE IRREVOCABLE** as the Offer is not conditional upon any minimum level of acceptances of the Offer Shares. However, you are entitled to withdraw your acceptance if the Offeror fails to comply with any of the requirements set out in **Section 5.1 of this Appendix I** by the close of trading of Bursa Securities on the Relevant Day.

3.2 Notwithstanding **Section 3.1 of this Appendix I**, the SC may terminate the above right of withdrawal not less than 8 days from the date on which the Offeror has complied with the requirements as set out in **Section 5.1 of this Appendix I**.

3.3 However, if you have already withdrawn your acceptance pursuant to **Section 3.1 of this Appendix I**, your right will not be prejudiced by the termination of such right of withdrawal by the SC.

**4. WITHDRAWAL OF OFFER BY THE OFFEROR**

The Offeror may only withdraw the Offer with the prior written consent of the SC.

**5. ANNOUNCEMENT OF ACCEPTANCES**

5.1 The Offeror will inform the SC in writing and announce, through Bursa LINK or by way of press notice where relevant, before 9:00 a.m. (Malaysian time) on the Relevant Day, of the following information:

- (a) the position of the Offer, as to whether the Offer is closed, revised, or extended; and
- (b) the total number of Offer Shares:
  - (i) for which acceptances of the Offer have been received after the Posting Date;
  - (ii) held by the Offeror and the PACs as at the Posting Date; and
  - (iii) acquired or agreed to be acquired by the Offeror during the Offer Period but after the Posting Date,

and specifying the percentage of the total number of issued Shares represented by these numbers.

**OTHER TERMS AND CONDITIONS OF THE OFFER** (Cont'd)

- 5.2 In calculating the acceptances of the Offer Shares for announcement purposes, the Offeror may include or exclude acceptances that are not in order or which are subject to verification.
- 5.3 Any announcement or notice given in relation to the Offer includes the:
- (a) release of an announcement or notice by M&A Securities, the Offeror or the Offeror's advertising agent to the press; and/or
  - (b) delivery of or transmission by facsimile, electronic mail or Bursa LINK of an announcement to Bursa Securities.
- 5.4 An announcement made otherwise than to Bursa Securities shall be notified simultaneously to Bursa Securities, if applicable.

**6. PURCHASES IN THE OPEN MARKET**

If the Offeror or the PACs, purchase or agree to purchase any Offer Shares during the Offer Period at a consideration that is higher than the Offer Price, the Offeror will increase the Offer Price to not less than the highest price (excluding stamp duty and commission) paid or agreed to be paid by the Offeror or the PACs for the Offer Shares during the Offer Period.

If the Offeror increases the consideration for the Offer, you will be entitled to receive the revised consideration that is to be paid for the acceptance of the Offer if you have accepted the Offer prior to the revision in the Offer Price.

**7. GENERAL**

- 7.1 All communications, notices, documents and if applicable, payments to be delivered or sent to you or your designated agents, will be sent by ordinary mail to your registered Malaysian address last maintained with Bursa Depository at your own risk. Non-resident Holders with no registered Malaysian address maintained with Bursa Depository who wish to receive communications, notices, documents and payments in relation to the Offer should ensure that they have their foreign mailing address changed to a registered Malaysian address. This Offer Document will also be made available on Bursa Securities' website at [www.bursamalaysia.com](http://www.bursamalaysia.com) upon issuance.

In the case of Non-resident Holders, **Section 3 of Appendix II** will apply.

Unless proven otherwise, delivery of any communication, notice, document or if applicable, payment will be presumed to be effected by properly addressing, prepaying and posting by ordinary mail, the communication, notice, document or payment and such delivery will be presumed to have been effected at the time when the communication, notice, document or payment would have been delivered in the ordinary course of the mail.

- 7.2 The Offer and all acceptances received under the Offer will be construed and governed by the laws of Malaysia. You and the Offeror will submit to the exclusive jurisdiction of the courts of Malaysia in respect of any proceedings brought in relation to the Offer.
- 7.3 You may accept the Offer in respect of either all or part of your Offer Shares. However, your acceptance of the Offer must not exceed your total holding of Offer Shares, failing which the Offeror has the right to treat such acceptance as invalid or valid for and to the extent of your total holding of Offer Shares.



**OTHER TERMS AND CONDITIONS OF THE OFFER** *(Cont'd)*

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- 7.4 The Form of Acceptance and Transfer accompanying the Offer Document contains the following:
- (a) provisions for the acceptance of the Offer and the transfer of the Offer Shares to the Offeror or its appointed nominees (if any);
  - (b) instructions to complete the Form of Acceptance and Transfer; and
  - (c) other matters incidental to the acceptance of the Offer and transfer of the Offer Shares to the Offeror or its appointed nominees (if any).

No acknowledgement of receipt of the Form of Acceptance and Transfer will be issued.

The Offeror will bear all costs and expenses of or incidental to the preparation and posting of this Offer Document (other than professional fees and other costs relating to the Offer that the Offeree will incur). The Offeror will also bear the cost of Malaysian stamp duty and Malaysian transfer fees, if any, resulting from valid acceptances of the Offer. You will, however, bear all other costs and expenses incidental to the acceptance of the Offer (including taxes) such as handling fee for online acceptances and postage fee, if any. For avoidance of doubt, the Offeror will not bear the payment of any and all transfer fees, taxes, duties, costs, expenses or other requisite payments due in a jurisdiction outside Malaysia or the payment of any levy for the repatriation of capital or income tax.

The Offer remains valid despite any accidental omission to post the Offer Document and the Form of Acceptance and Transfer to you.

## PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT

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### 1. PROCEDURES FOR ACCEPTANCE

1.1 **Section 1.2 of this Appendix II** sets out the steps required to be taken by you (either individuals or corporations) to accept the Offer. **Sections 1.3 to 1.11 of this Appendix II** provide other general information in relation to the acceptance of the Offer.

1.2 (a) **Step 1: Obtain transfer documents**

- (i) The Form of Acceptance and Transfer is enclosed with this Offer Document. You may also obtain a copy from the Registrar, whose contact details are set out in **Section 1.10 of this Appendix II**. You may also download it from the website of Bursa Securities at [www.bursamalaysia.com](http://www.bursamalaysia.com).
- (ii) Obtain the Bursa Depository Transfer Form from your ADA/ADM or download it from:  
[https://www.bursamalaysia.com/sites/5bb54be15f36ca0af339077a/assets/5bb57d465f36ca0c3028dc96/Transfer\\_of\\_Securities\\_Request-1.pdf](https://www.bursamalaysia.com/sites/5bb54be15f36ca0af339077a/assets/5bb57d465f36ca0c3028dc96/Transfer_of_Securities_Request-1.pdf).

Kindly check with your ADA/ADM how the form may be submitted including any applicable fees or charges in respect of submission.

(b) **Step 2: Complete the transfer documents**

<b>Offer Shares already credited into your CDS account</b>	<b>Offer Shares purchased before the Closing Date but have yet to be credited into your CDS account as at the Closing Date<sup>(2)</sup></b>
(i) Complete and sign the Form of Acceptance and Transfer <sup>(1)</sup> ; and	(i) Complete and sign the Form of Acceptance and Transfer <sup>(1)</sup> .
(ii) Complete and sign the Bursa Depository Transfer Form according to the instructions printed on the reverse side of the Bursa Depository Transfer Form.	

*Notes:*

<sup>(1)</sup> *If you are a corporation, you must execute the Form of Acceptance and Transfer under your common seal in accordance with the requirements of your constitution or other applicable regulations and signed on your behalf by an authorised officer(s) or attorney(s).*

<sup>(2)</sup> *If you have purchased the Offer Shares but the Offer Shares have yet to be credited into your CDS account as at the Closing Date, please obtain the contract note from your ADA/ADM as evidence of your beneficial ownership to the Offer Shares as at the Closing Date. You would be required to forward the contract note to the Registrar and follow the procedures set out in **Section 1.2(c) of this Appendix II** if you wish to accept the Offer.*

## PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (Cont'd)

## (c) Step 3: Lodging of transfer documents

Offer Shares already credited into your CDS account	Offer Shares purchased before the Closing Date but have yet to be credited into your CDS account as at the Closing Date
<p>(i) Lodge the completed and signed Bursa Depository Transfer Form with your ADA/ADM on any Market Day prior to the Closing Date. The transfer request shall be submitted by 3.30 p.m. (Malaysian time) to effect the transfer on the same Market Day provided that the request for the transfer is in compliance with the directions and Rules of Bursa Depository.</p> <p>(ii) Send the following to the Registrar at the address or alternatively email the following to the email address shown in <b>Section 1.10 of this Appendix II</b> by 5.00 p.m. (Malaysian time) on the Closing Date:</p> <p>(a) the completed and signed Form of Acceptance and Transfer; and</p> <p>(b) the Depositor's Copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM.</p>	<p>(i) Lodge the completed and signed Form of Acceptance and Transfer and the contract note for the Offer Shares as evidence of beneficial ownership with the Registrar at the address or email address shown in <b>Section 1.10 of this Appendix II</b> by 5.00 p.m. (Malaysian time) on the Closing Date.</p> <p>(ii) Once the Offer Shares have been credited into your CDS account, complete and sign the Bursa Depository Transfer Form according to the instructions printed on the reverse side of the form and lodge the completed and signed form with your ADA/ADM on any Market Day. The transfer request shall be submitted by 3.30 p.m. (Malaysian time) to effect the transfer on the same Market Day provided that the request for the transfer is in compliance with the directions and Rules of Bursa Depository.</p> <p>(iii) Send the Depositor's Copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM to the Registrar at the address or email address shown in <b>Section 1.10 of this Appendix II</b> so as to arrive within 7 days from the Closing Date.</p>
<p>Alternatively, you can submit the Form of Acceptance and Transfer to the Registrar via electronic submission at its website at <a href="https://tjih.online">https://tjih.online</a>. Please refer to the instructions in <b>Step 3A</b> below on the manner to submit the documents electronically.</p>	<p>The Offeror has the right to treat your acceptance as invalid if the Depositor's Copy of the Bursa Depository Transfer Form is not received by the Registrar within 7 days from the Closing Date.</p>

## PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (Cont'd)

**Step 3A: Lodging of transfer documents electronically**  
**(Only applicable if Offer Shares are already credited into your CDS account)**

**Procedures to submit the Form of Acceptance and Transfer electronically**

- (i) Sign up as a user of TIIH Online
- (a) Access TIIH Online at <https://tiih.online>.
  - (b) Under e-Services, select "Sign Up" – "Create Individual Holder Account", which is applicable for individual shareholders. For corporation and institutional shareholders, its authorised or nominated representative is to select "Create Corporate Holder Account". You may refer to the tutorial guide posted on the homepage for assistance.
  - (c) Registration will be verified, and you will be notified by email within 1 to 2 working days.
  - (d) Proceed to activate your account with the temporary password given in the email and reset your own password.

*Note:*

*An email address is allowed to be used once to register a user account. The same email address cannot be used to register another user account. If you are already a user of TIIH Online, you are not required to sign up again. If you are signing up to represent a corporate holder account, please contact the Registrar for further details and requirements.*

- (ii) Procedures to submit the Form of Acceptance and Transfer

Individual Holder

- (a) Login to TIIH Online at <https://tiih.online>.
- (b) Select the corporate exercise name: HEXTAR INDUSTRIES BERHAD TAKE OVER OFFER
- (c) Read and agree to the Terms & Conditions and Declaration.
- (d) Insert your CDS account, number of securities transferred by you to the Offeror, transfer reference number and correspondence address.
- (e) Review and confirm your submission of acceptance of the Offer.
- (f) Proceed to pay handling fee of RM5.00 for each CDS account via online payment gateway either through Maybank2u or any Financial Process Exchange (FPX) participating bank which you have an internet banking account.
- (g) Once remittance is done, print the payment receipt and your e-Form of Acceptance and Transfer for your record.

## PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (Cont'd)

**Procedures to submit the Form of Acceptance and Transfer electronically**Corporate and Institutional Holder

- (a) Login to TIIH Online at <https://tiih.online>.
- (b) Select the corporate exercise name: HEXSTAR INDUSTRIES BERHAD TAKE OVER OFFER
- (c) Read and agree to the Terms & Conditions and Declaration.
- (d) Proceed to download the file format for Take Over Offer submission
- (e) Prepare the submission of your acceptance of the Offer by inserting the required information using the specified file format for Take Over Offer submission. Refer to the Guidance Note posted under the User Guide.
- (f) Proceed to pay handling fee of RM2.00 for each CDS account into the Registrar's bank account, details of which are as follows:

Account Name	Tricor Investor & Issuing House Services Sdn Bhd
Bank	Malayan Banking Berhad
Bank Account No.	514012025081
Bank Swift Code	MBBEMYKL

- (g) Once payment of handling fee is done, login to TIIH Online, select corporate exercise name: HEXSTAR INDUSTRIES BERHAD TAKE OVER OFFER and proceed to upload the duly completed file on the acceptance of the Offer.
- (h) Select "Submit" to complete your submission.
- (i) Print the confirmation report of your submission for your record.

- 1.3 If you intend to accept the Offer and if for any reason your Depositor's Copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM or other document of title or the relevant contract note for the Offer Shares is not readily available or lost, you should nevertheless complete and send the Form of Acceptance and Transfer to the Registrar at the address, or alternatively email the Form of Acceptance and Transfer to the email address, shown in **Section 1.10 of this Appendix II** by 5.00 p.m. (Malaysian time) on the Closing Date and you should arrange to forward within 7 days from the Closing Date, the Depositor's Copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM and/or other document of title or the relevant contract note for the Offer Shares to the Registrar.

In such event, the settlement of the consideration in respect of the acceptance of the Offer will not be remitted or despatched until the Depositor's Copy of the Bursa Depository Transfer Form is duly verified and acknowledged by your ADA/ADM and where applicable, other document of title or the relevant contract note for the Offer Shares have been received within the period of 7 days and are confirmed to be in order in all respects, failing which the Offeror has the right to treat such acceptance as invalid.

**PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT** *(Cont'd)*

- 1.4 You do not need to take any action if you decide not to accept the Offer.
- 1.5 No acknowledgement of receipt of the Form of Acceptance and Transfer (or the Depositor's Copy of the Bursa Depository Transfer Form or other document of title or the relevant contract note for the Offer Shares), will be issued. All acceptances and accompanying documents sent by post or by hand are at your own risk. Proof of time of postage does not constitute proof of time of receipt by the Registrar.
- 1.6 If you fail to comply with any of the terms or conditions set out in this **Appendix II** or in the Form of Acceptance and Transfer, the Offeror may, at its discretion, elect to consider whether you have or have not accepted the Offer. The Offeror's decision is final and binding.
- 1.7 You may obtain additional copies of this Offer Document and the accompanying Form of Acceptance and Transfer from:
- (a) the office of the Registrar during business hours (from 8.30 a.m. to 5.30 p.m.) (Malaysian time), on Mondays to Fridays (excluding public holidays) from the Posting Date to the Closing Date, or
  - (b) the website of Bursa Securities at [www.bursamalaysia.com](http://www.bursamalaysia.com).
- 1.8 You should address all enquiries concerning the procedures for this Offer to the Registrar at the email address, address or contact number stated in **Section 1.10 of this Appendix II**.
- 1.9 Under Section 14(1) of the SICDA, Bursa Securities has prescribed the Shares as securities required to be deposited into the CDS. Therefore, all dealings in the Offer Shares that have been deposited into the CDS account will be carried out in accordance with the SICDA and the Rules of Bursa Depository.
- 1.10 The details of the Registrar, whose business hours are from 8.30 a.m. to 5.30 p.m. (Malaysian time) on Mondays to Fridays (excluding public holidays), are as follows:

**Tricor Investor & Issuing House Services Sdn Bhd**

Unit 32-01, Level 32, Tower A  
Vertical Business Suite  
Avenue 3, Bangsar South  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur

or alternatively at

**Tricor Customer Service Centre**

Unit G-3, Ground Floor  
Vertical Podium  
Avenue 3, Bangsar South  
No. 8 Jalan Kerinchi  
59200 Kuala Lumpur

Telephone: (603) 2783 9299  
Facsimile: (603) 2783 9222  
Email: [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com)

- 1.11 Invalid acceptances will be returned by ordinary mail at your own risk within 14 days after the Closing Date or, where applicable, within 14 days of receipt of the Depositor's Copy of the Bursa Depository Transfer Form duly verified by the ADA/ADM, and/or other document of title or the relevant contract note for the Offer Shares, whichever is later.

**PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT** *(Cont'd)*

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**2. METHOD OF SETTLEMENT**

- 2.1 Except with the SC's consent and the Offeror's right to reduce the Offer Price as set out in **Section 2.1** of the main letter of this Offer Document, the Offeror will settle the consideration for the Offer in full in accordance with the terms set out in the Offer Document without regard to any lien, right of set-off, counter-claim or other analogous rights to which the Offeror may otherwise be, or claim to be, entitled against the Accepting Holder. This, however, is without prejudice to the Offeror's right to make any claim against the Accepting Holder after such full settlement in respect of a breach of any of the warranties set out in **Section 1 of Appendix I**.
- 2.2 The Offeror will settle the consideration in respect of valid acceptances for the Offer Shares via remittance into your bank account, details of which have been registered with Bursa Depository for the purpose of cash dividend/distribution or in the form of cheque, banker's draft or cashier's order, which will be posted by ordinary mail to you (or your designated agents, as you may direct) at your registered Malaysian address last maintained with Bursa Depository, at your own risk within 10 days from the date of valid acceptances of the Offer. This is provided that all such acceptances are deemed by the Offeror to be valid and complete in all respects in accordance with the terms and conditions set out in this Offer Document.
- You are strongly encouraged to register and/or update your bank accounts details with Bursa Depository through your stockbroker in order to receive the consideration for the Offer Shares in your bank accounts.
- 2.3 The Offeror will settle all valid acceptances for the Offer Shares in Ringgit Malaysia. Accepting Holders who are non-residents and who wish to convert the consideration received into foreign currency for repatriation may do so after payment of the appropriate fees and/or charges levied by the respective financial institutions.
- 2.4 Please refer to **Appendix I** for further information on the other terms and conditions of the Offer.

**3. NON-RESIDENT HOLDER**

All reference to "you" in this Section 3 is to a Non-resident Holder.

This Offer Document and all documents relating to the Offer have not been (and will not be) sent to Non-resident Holders who do not have an address in Malaysia. If you are a Non-resident Holder and you wish to receive the Offer Document, you may provide an address in Malaysia to the Registrar for the delivery of the Offer Document. You may also collect the Offer Document from the Registrar. The Offeror will not make or be bound to make any enquiry as to whether you have a registered address in Malaysia.

Details of the Registrar can be found in **Section 1.10 of this Appendix II**.

**3.1 Responsibilities of a Non-resident Holder**

- (a) The Offer is being made for all the Offer Shares and is being made in Malaysia only. The Offer and Offer Document, together with the Form of Acceptance and Transfer, have not been made to comply with the laws of any countries or jurisdictions other than the laws of Malaysia. Accordingly, you may not treat this Offer Document, Form of Acceptance and Transfer and/or any other documentation relating to the Offer as an invitation or offer to sell your securities or participate in the Offer in any jurisdiction other than Malaysia.

**PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT** *(Cont'd)*

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- (b) The making of the Offer to you is subject to and may be affected by the laws of your relevant jurisdiction. You should keep yourself informed of and observe any applicable legal requirements in your relevant jurisdiction.
- (c) If you wish to accept the Offer, you are solely responsible to satisfy yourself as to the full observance of the laws of your relevant jurisdiction and in Malaysia. You are also responsible for obtaining any governmental, exchange control or other consents which may be required, and for complying with the necessary formalities, and legal and regulatory requirements.
- (d) If you wish to accept the Offer, you will be solely responsible for the payment of any transfer fees, taxes, duties or other requisite payments due in such jurisdiction. The Registrar, the Offeror and M&A Securities shall be fully indemnified and held harmless by you for any transfer fees, taxes, duties, costs, expenses or other requisite payments which you may be required to pay.
- (e) You should consult your professional advisers in your relevant jurisdiction on compliance with legal and other applicable requirements. In accepting the Offer, you represent and warrant to the Offeror, the Registrar and M&A Securities that:
  - (i) you are in full observance of the laws of your relevant jurisdiction and Malaysia;
  - (ii) you have not received copies or originals of this Offer Document, the Form of Acceptance and Transfer or any other documentation related to the Offer in, into or from a Restricted Jurisdiction;
  - (iii) you have not, in connection with the Offer or the execution or delivery of the Form of Acceptance and Transfer, used, directly or indirectly, the mails or any means or instrumentality (including, without limitation, electronic mail, facsimile transmission, telephone, internet or other forms of electronic communication) of interstate or foreign commerce of, or any facilities of a national securities exchange of, any Restricted Jurisdiction;
  - (iv) you are accepting the Offer from a Restricted Jurisdiction and in accepting the Offer, you are in full compliance with all necessary formalities and legal requirements of your relevant jurisdiction; and
  - (v) you would not cause the Offeror, the Registrar and M&A Securities to be in breach of the laws of your relevant jurisdiction.

**3.2 Treatment of this Offer Document and/or Form of Acceptance and Transfer in relation to Non-resident Holder**

- (a) The release, publication or distribution of this Offer Document the Form of Acceptance and Transfer and/or any other documentation relating to the Offer in any jurisdiction other than Malaysia may be affected by the laws or regulations of the relevant jurisdiction other than Malaysia. If you wish to accept the Offer, you should observe any applicable legal requirements in your relevant jurisdiction.
- (b) The Offer is not being extended, and will not be extended directly or indirectly, in or into, or by use of mails or any means or instrumentality (including, without limitation, electronic mail, facsimile transmission, telephone, internet or other forms of electronic communication) of interstate or foreign commerce of, or any facilities of a national securities exchange of, any Restricted Jurisdiction and will not be capable of acceptance by any such use, means, instrumentality or facility from within such Restricted Jurisdiction (unless



**PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT** *(Cont'd)*

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otherwise determined by the Offeror). Accordingly, copies of this Offer Document, Form of Acceptance and Transfer and/or any other documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed, transmitted or otherwise forwarded, distributed or sent in, into or from such a Restricted Jurisdiction.

- (c) You (including without limitation, your custodians, nominees and trustees) must not, in connection with the Offer, distribute or send this Offer Document, the Form of Acceptance and Transfer and/or any other documentation relating to the Offer into any Restricted Jurisdiction. If you or your agent or nominee receives this Offer Document, Form of Acceptance and Transfer and any other documentation relating to the Offer in such Restricted Jurisdiction, the Offer may be deemed invalid and may not be accepted.
- (d) Your acceptance may be invalid and disregarded unless you have fully complied with the laws of your relevant jurisdiction. If you forward this Offer Document, the Form of Acceptance and Transfer and any other documentation relating to the Offer into any Restricted Jurisdiction, whether because of a contractual or legal obligation or otherwise, you must inform the recipient of the contents of this **Section 3**. The Offeror reserves the right to reject a purported acceptance of the Offer from any Non-resident Holder in any such Restricted Jurisdiction.

**3.3 The Offeror's reservation of right over acceptance by Non-resident Holder**

The Offeror reserves the right, in its absolute discretion, to treat any acceptance as invalid if it believes such acceptance may violate applicable legal or regulatory requirements. However, the Offeror reserves the right to permit your acceptance of the Offer in circumstances in which the Offeror is satisfied that your acceptance will not constitute a breach of any securities or other relevant legislation or impose on the Offeror, any obligation which is not contemplated by the Offer.

**3.4 Procedures for acceptance for Non-resident Holder**

Subject to **Sections 3.1 to 3.3 of this Appendix II**, the procedures for acceptance of the Offer in **Section 1 of this Appendix II** also apply to you.

**3.5 Method of settlement for Non-resident Holder**

Similarly, the method of settlement in **Section 2 of this Appendix II** applies similarly to you if you have accepted the Offer and the settlement shall be made in Ringgit Malaysia.

**The Offer is made in compliance with the laws of Malaysia only. As such, this Offer Document together with the Form of Acceptance and Transfer comply with Malaysian laws only. The Offeror, the Registrar and M&A Securities shall not accept any responsibility or liability in the event that any acceptances of the Offer by a Non-resident Holder is or shall become illegal, unenforceable, voidable or void in such countries or jurisdictions outside Malaysia.**

**Non-resident Holders should therefore immediately consult their professional advisers in relation to the observance of the above and any other applicable laws. Non-resident Holders shall be responsible for payment of any levy, fee, commission or cost that may be required in connection with their acceptance of the Offer or remittance of any amount due to them and shall keep the Offeror, the Registrar and M&A Securities indemnified for the payment of such fee or commission. Please refer to Section 3 of this Appendix II for further information.**

## INFORMATION ON THE OFFEROR

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### 1. HISTORY AND BUSINESS

HHSB was incorporated in Malaysia on 3 February 2006 under the Companies Act, 1965 as a private limited company and deemed registered under the Act. HHSB is not listed on any securities market. The principal activity of HHSB is investment holding. The principal activities of the subsidiaries, associate companies and joint venture are as set out in **Section 5** of this Appendix.

### 2. SHARE CAPITAL

As at the LPD, the issued share capital of HHSB is RM44,743,580 comprising 223,717,900 ordinary shares.

As at the LPD, HHSB does not have any convertible securities in issue.

### 3. SUBSTANTIAL SHAREHOLDERS

As at the LPD, the substantial shareholders of HHSB and their respective shareholdings in HHSB are as follows:

Name	Direct		Indirect	
	No. of Shares	<sup>(1)</sup> %	No. of Shares	<sup>(1)</sup> %
Dato' Ong Soon Ho	53,444,328	23.89	-	-
Dato' Ong Choo Meng	144,816,972	64.73	-	-
Datin Teoh Siew Yoke @ Teoh Siew Chin	25,456,600	11.38	-	-

*Note:*

<sup>(1)</sup> Based on 223,717,900 issued Shares.

### 4. DIRECTORS

As at the LPD, the directors of HHSB are as follows:

Name	Designation	Nationality
Dato' Ong Soon Ho	Director	Malaysian
Dato' Ong Choo Meng	Director	Malaysian

The shareholdings of the directors of HHSB in HHSB are set out in **Section 3** of this Appendix.

**INFORMATION ON THE OFFEROR**


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**5. SUBSIDIARIES, ASSOCIATE COMPANIES AND JOINT VENTURE**

As at the LPD, the details of the subsidiaries, associate companies and joint venture of HHSB are as follows:

<b>Name</b>	<b>Country of incorporation</b>	<b>% of issued share capital held by parent</b>	<b>Principal activities</b>
Hextar Industrial Chemicals Sdn Bhd	Malaysia	100.00	Trading and distributing of industrial chemical products and investment holding
Hextar Asset Management Sdn Bhd	Malaysia	66.67	Provision of management and software maintenance services
Hextar Research Centre Sdn Bhd	Malaysia	100.00	Investment holding
Hextar International Group Sdn Bhd	Malaysia	100.00	Investment holding
Hextar Mitai Sdn Bhd	Malaysia	70.00	Civil engineering contractor
Hextar Bina Sdn Bhd	Malaysia	100.00	General contractor
Hextar Fertilizers Sdn Bhd	Malaysia	100.00	Manufacturing, marketing and distributing fertilisers
TK Equipment Sdn Bhd	Malaysia	75.00	Trading and servicing of forklifts
Hextar VC Sdn Bhd (formerly known as Hextar Petrochem Sdn Bhd)	Malaysia	100.00	Dormant
Evergreen Agricultural Services Sdn Bhd	Malaysia	100.00	Warehouse services, integrated logistics and transportation services
Hextar Fertilizers Limited	British Virgin Islands	100.00	Investment holding
Hextar Chemtech Sdn Bhd	Malaysia	65.00	Investment holding, manufacture of general-purpose machinery and business support service
Hextar Asset Limited	British Virgin Islands	100.00	Investment holding

**INFORMATION ON THE OFFEROR**


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<b>Name</b>	<b>Country of incorporation</b>	<b>% of issued share capital held by parent</b>	<b>Principal activities</b>
Amalan Prestasi Sdn Bhd	Malaysia	100.00	Property investment holding
Hextar DGW Sdn Bhd	Malaysia	100.00	Property investment holding
Hextar Oil & Gas Sdn Bhd	Malaysia	100.00	Trading for oil and gas industry
P.T. Mitra International Tunggal	Indonesia	51.00	Property investment holding
P.T. Fertilizer Inti Technology	Indonesia	51.00	Manufacturing of fertilisers
DMS Automation Sdn Bhd	Malaysia	60.00	Business of engineering services and manufacturing general and special purpose machinery
Hextar Global Berhad	Malaysia	59.06	Investment holding
Hextar Industries Berhad	Malaysia	45.66	Investment holding
Pekat Group Berhad	Malaysia	20.16	Investment holding
<b><u>Indirect holding through Hextar Fertilizers Limited:</u></b>			
Hextar Fertilizers Group Sdn Bhd	Malaysia	100.00	Investment holding
<b><u>Indirect holding through Hextar Fertilizers Group Sdn Bhd:</u></b>			
Hextar Fert Sdn Bhd	Malaysia	100.00	Manufacturing, formulation, distribution and trading of a wide range of fertilisers
PK Fertilizers Sdn Bhd	Malaysia	100.00	Manufacturing, formulation, distribution and trading of a wide range of fertilisers
Hextar Solutions Sdn Bhd	Malaysia	100.00	Manufacturing, formulation, distribution and trading of a wide range of fertilisers
<b><u>Indirect holding through Hextar Chemtech Sdn Bhd:</u></b>			
Hextar KCS Sdn Bhd	Malaysia	100.00	Manufacturing of other chemical products, activities of holding companies and other business support service activities

**INFORMATION ON THE OFFEROR**


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<b>Name</b>	<b>Country of incorporation</b>	<b>% of issued share capital held by parent</b>	<b>Principal activities</b>
Hextar HiTec Sdn Bhd	Malaysia	100.00	Investment holding, manufacture of general-purpose machinery and business support service
JVK Resources Pte Ltd	Singapore	70.00	Oil and gas extraction
<b><u>Indirect holding through Hextar Asset Limited:</u></b>			
Hextar Asset Management Sdn Bhd	Malaysia	33.33	Provision of management and software maintenance services
<b><u>Indirect holding through Hextar Global Berhad (as extracted from the latest Annual Report of Hextar Global Berhad):</u></b>			
Halex (M) Sdn Bhd	Malaysia	100.00	Manufacturing, distributions and agency of agrochemicals
Halex Woolton (M) Sdn Bhd	Malaysia	100.00	Manufacturing and distributions of disposable healthcare products
Halex Link Sdn Bhd	Malaysia	100.00	Business of real property, to carry out business of buy or rent of properties. In member's voluntary winding-up
Halex Management Sdn Bhd	Malaysia	100.00	Provider of management services
Hextar Chemicals Group Sdn Bhd	Malaysia	100.00	Investment holding
Hextar IOT Sdn Bhd	Malaysia	100.00	Marketing, distribution and supply consultancy and management services of smart agriculture products
Hextar Biogas BEE Sdn Bhd	Malaysia	55.00	Providing services related to integrated process and system using biological green technology to produce methane gas or organic fertiliser and investment holding
Chempro Technology (M) Sdn Bhd	Malaysia	100.00	General agent and trader in institutional and industrial chemicals
Alpha Aim (M) Sdn Bhd	Malaysia	100.00	Manufacturing and trading industrial chemicals detergent and related products
Nobel Synthetic Polymer Sdn Bhd	Malaysia	100.00	Manufacturing of chemical derivatives, coating and related products

**INFORMATION ON THE OFFEROR**


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<b>Name</b>	<b>Country of incorporation</b>	<b>% of issued share capital held by parent</b>	<b>Principal activities</b>
Nobel Scientific Sdn Bhd	Malaysia	100.00	Manufacturing of chemical derivatives, coating and related products
Hextar Kimia Sdn Bhd (formerly known as ENRA Kimia Sdn Bhd)	Malaysia	49.00	Trading of gas and chemical related services
TufBond Technology Sdn Bhd	Malaysia	100.00	Trading of polymers, adhesive products, machineries, provision of technical assistance and technology transfer
Hextar Agriculture Sdn Bhd	Malaysia	100.00	Manufacturing and marketing of a wide range of fertilisers and trading of agrochemical products
P.T. Agro Sentosa Raya	Indonesia	99.91	Formulation and repacking of branded pesticides
Hextar Kimia (Australia) Pty Ltd (formerly known as ENRA Kimia (Australia) Pty Ltd)	Australia	100.00	Investment holding
<b><u>Indirect holding through Halex (M) Sdn Bhd:</u></b>			
Halex Industries (M) Sdn Bhd	Malaysia	100.00	Manufacturing and importing agrochemicals and fertilisers
Halex Realty Sdn Bhd	Malaysia	100.00	Investment in landed property and investment holding
Halex Chemicals (S) Pte Ltd	Singapore	100.00	Trading of fertilisers and agrochemicals. Did not trade since incorporation
Halex Marketing Sdn Bhd	Malaysia	100.00	Trading of disposal healthcare products
Halex Biotechnologies Sdn Bhd	Malaysia	100.00	Horticulture and agro-biotechnology. Temporary ceased operations since the financial year 2020
Pengedaran Beras Lestari Sdn Bhd	Malaysia	100.00	Dormant

**INFORMATION ON THE OFFEROR**


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<b>Name</b>	<b>Country of incorporation</b>	<b>% of issued share capital held by parent</b>	<b>Principal activities</b>
<b><u>Indirect holding through Hextar Chemicals Group Sdn Bhd:</u></b>			
Hextar Chemicals Sdn Bhd	Malaysia	100.00	Manufacturing, exporting and distributing agri-chemicals
Hextar R&D International Sdn Bhd	Malaysia	100.00	Providing specialist services for product testing, research, development and product formulation registration
Hextar Unitop Sdn Bhd*	Malaysia	50.00	Manufacturing, exporting, importing and marketing of surfactants, specialty chemicals, intermediates, agrochemical additives, oil field chemicals, emulsifiers and agrichemicals.
<b><u>Indirect holding through Hextar Biogas BEE Sdn Bhd:</u></b>			
Biogas Environmental Engineering Sdn Bhd	Malaysia	100.00	Engaged in the business of biological technology to process the waste material from palm oil processing mill or other industries to produce methane (biogas) or organic fertiliser
<b><u>Indirect holding through Chempro Technology (M) Sdn Bhd:</u></b>			
Protek Chemicals & Engineering (B) Sdn Bhd	Brunei	99.99	Retailer of specialised cleaning and sanitising chemicals and other related services
<b><u>Indirect holding through Hextar Kimia Sdn Bhd (formerly known as ENRA Kimia Sdn Bhd):</u></b>			
Hextar Oilfield Chemicals Sdn Bhd (formerly known as ENRA Oilfield Chemicals Sdn Bhd)	Malaysia	100.00	Dormant
Hextar Downstream Services Sdn Bhd (formerly known as ENRA Downstream Services Sdn Bhd)	Malaysia	100.00	Dormant

**INFORMATION ON THE OFFEROR**


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<b>Name</b>	<b>Country of incorporation</b>	<b>% of issued share capital held by parent</b>	<b>Principal activities</b>
<b><u>Indirect holding through Hextar Kimia (Australia) Pty Ltd (formerly known as ENRA Kimia (Australia) Pty Ltd):</u></b>			
International Chemicals Engineering Pty Ltd	Australia	100.00	Supplier of liquid odorant, dosing systems and servicing to gas delivery and storage systems
<b><u>Indirect holding through Hextar Industries Berhad (as extracted from the latest Annual Report of Hextar Industries Berhad):</u></b>			
SCH Corporation Sdn Bhd	Malaysia	100.00	Investment holding
SCH Wire-Mesh Manufacturing Sdn Bhd	Malaysia	100.00	Manufacturing, distributing and supplying of quarry grill
SCH Machinery & Equipment Sdn Bhd	Malaysia	100.00	Supplying and distributing quarry machinery, quarry equipment and reconditioned quarry machinery as well as spare parts for quarry machinery, quarry equipment and reconditioned quarry machinery to the quarry industry
TK Rentals Sdn Bhd	Malaysia	100.00	Business of renting and trading of mobile air conditioner, tent and event related equipment and tools, forklift and industrial battery
PK Fertilizers (Sarawak) Sdn Bhd	Malaysia	100.00	Business of manufacturing, merchandising, trading, distribution and wholesale warehouseman of fertilisers
Sin Chee Heng (Kuantan) Sdn Bhd	Malaysia	100.00	Distributing all kinds of quarry products to the quarry industry
PK Fert Sdn Bhd	Malaysia	100.00	Business of trading, marketing and distribution of fertilisers
<b><u>Indirect holding through SCH Corporation Sdn Bhd:</u></b>			
Sin Chee Heng Sdn Bhd	Malaysia	100.00	Supplying and distributing all kinds of quarry industrial products and quarry machinery
Sin Chee Heng (Butterworth) Sdn Bhd	Malaysia	100.00	Distributing all kinds of quarry products to the quarry industry
Sin Chee Heng (Johore) Sdn Bhd	Malaysia	50.00	Distributing all kinds of quarry products to the quarry industry



**INFORMATION ON THE OFFEROR**


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<b>Name</b>	<b>Country of incorporation</b>	<b>% of issued share capital held by parent</b>	<b>Principal activities</b>
<b><u>Indirect holding through Sin Chee Heng Sdn Bhd:</u></b>			
Sin Chee Heng (Sabah) Sdn Bhd	Malaysia	100.00	Distributing all kinds of quarry products to the quarry industry
Sin Chee Heng (Sarawak) Sdn Bhd	Malaysia	100.00	Distributing all kinds of quarry products to the quarry industry
Sin Chee Heng (Johore) Sdn Bhd	Malaysia	50.00	Distributing all kinds of quarry products to the quarry industry
<b><u>Indirect holding through Pekat Group Berhad (as extracted from the latest Annual Report of Pekat Group Berhad):</u></b>			
Pekat Teknologi Sdn Bhd	Malaysia	100.00	Investment holding and trading of electrical engineering products and operate as a general contractor
<b><u>Indirect holding through Pekat Teknologi Sdn Bhd:</u></b>			
Solaroo Systems Sdn Bhd (formerly known as Pekat Ledsystems Sdn Bhd)	Malaysia	100.00	Design, supply and install smaller scale solar photovoltaics ("PV") systems for residential and commercial and industrial projects
E & LP Engineering Sdn Bhd	Malaysia	100.00	Distribution of electrical products and accessories
Pekat Solar Sdn Bhd	Malaysia	100.00	Design, supply and installation of solar PV system and power plants and related services
Pekat Engineering Sdn Bhd	Malaysia	100.00	Distribution of electrical products and accessories
Pekat E & LP Sdn Bhd	Malaysia	100.00	Supply and installation of ELP systems
Solaroo RE Sdn Bhd	Malaysia	100.00	Dormant
Pnexsoft Sdn Bhd	Malaysia	70.00	Development and distribution of software applications
Pekat RE Maintenance Sdn Bhd	Malaysia	100.00	Dormant
Pekat Energy (Sarawak) Sdn Bhd	Malaysia	49.00	Design, supply and installation of solar PV systems and power plants in Sarawak

## INFORMATION ON THE OFFEROR

<b>Name</b>	<b>Country of incorporation</b>	<b>% of issued share capital held by parent</b>	<b>Principal activities</b>
Sunway Pekat Solar Sdn Bhd	Malaysia	40.00	Design, supply and installation of solar PV systems and power plants for Sunway group of companies
J8K Energy Sdn Bhd	Malaysia	49.00	Dormant
MFP Solar Sdn Bhd	Malaysia	45.00	Build own and operate solar PV power plants
UP Solar Sdn Bhd (formerly known as Unimech Solar Sdn Bhd)	Malaysia	40.00	To undertake solar photovoltaic business activities
MFP Solar International Ltd	British Virgin Islands	45.00	Dormant

*Note:*

\* *Joint venture company.*

**INFORMATION ON THE OFFEROR**


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**6. PROFIT AND DIVIDEND RECORD**

A summary of the profit and dividend record of HHSB based on its audited consolidated financial statements for the past 3 FYEs 31 December 2019 to 31 December 2021 are as follows:

	<b>Audited</b>		
	<b>FYE 31 December</b>		
	<b>2019</b>	<b>2020<sup>(1)</sup></b>	<b>2021</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	1,005,999	1,131,615	1,401,779
Profit before tax	24,087	64,739	133,219
Taxation	(9,598)	(11,398)	(23,237)
Profit after tax	14,489	53,341	109,982
Profit attributable to:			
- Owners of the company	6,995	39,485	95,623
- Non-controlling interests	7,494	13,856	14,359
No. of ordinary shares in issue	223,717,900	223,717,900	223,717,900
EPS (sen) <sup>(2)</sup>	3.13	17.65	42.74
Dividend per share (RM)	0.57	0.11	0.22

**Notes:**

<sup>(1)</sup> *The financial statements for the FYE 31 December 2020 was restated to recognise right-of-use assets and lease liabilities related to a lease undertaken in the FYE 31 December 2020 and re-classification of "Assets classified as held for sale" to "Property, plant and equipment" and "Right-of-use assets" were also made for certain items to conform with the presentation of the financial statements for the FYE 31 December 2021.*

<sup>(2)</sup> *Computed based on net profit attributable to owners of HHSB divided by the number of ordinary shares in issued.*

There were no material exceptional items in the audited consolidated financial statements for the past 3 FYEs 31 December 2019 to 31 December 2021.

**INFORMATION ON THE OFFEROR**


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**7. STATEMENT OF ASSETS AND LIABILITIES**

The statement of assets and liabilities of HHSB, based on its audited consolidated financial statements as at 31 December 2020 and 31 December 2021 are as follows:

	<b>Audited</b>	
	<b>As at 31 December</b>	
	<b>2020</b>	<b>2021</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Investment in associates	80,288	-
Investment in joint venture	3,486	1,291
Property, plant and equipment	209,420	204,580
Right-of-use of assets	166,390	160,754
Investment properties	50,333	109,878
Intangible assets	50,165	206,844
Other investments	47	86,118
Trade receivables	20	576
Prepayment	700	1,490
<b>Total non-current assets</b>	<b>560,849</b>	<b>771,531</b>
<b>Current assets</b>		
Inventories	187,404	498,712
Trade receivables	359,877	479,622
Other receivables, deposits and prepayments	26,761	100,480
Contract assets	2,342	1,900
Amount owing by a joint venture	-	1,884
Amount owing by related parties	15,163	3,552
Current tax asset	-	6,655
Fixed deposits with licensed banks	768	34,382
Cash and bank balances	88,282	180,656
<b>Total current asset</b>	<b>680,597</b>	<b>1,307,843</b>
<b>Assets classified as held for sale</b>	<b>310</b>	<b>44,831</b>
<b>TOTAL ASSETS</b>	<b>1,241,756</b>	<b>2,124,205</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	44,744	44,744
Capital contribution from shareholder	51,156	51,427
Reserves	307,017	317,119
	402,917	413,290
Non-controlling interests	94,547	204,568
<b>TOTAL EQUITY</b>	<b>497,464</b>	<b>617,858</b>

## INFORMATION ON THE OFFEROR

	<b>Audited</b>	
	<b>As at 31 December</b>	
	<b>2020</b>	<b>2021</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Non-current liabilities</b>		
Lease liabilities	32,027	30,800
Long term borrowings	96,486	344,801
Deferred tax liabilities	32,003	29,088
Other liabilities	-	58,000
<b>Total non-current liabilities</b>	<b>160,516</b>	<b>462,689</b>
<b>Current liabilities</b>		
Trade payables	146,821	289,461
Contract liabilities	5,059	2,956
Other payables and accruals	29,941	48,959
Amount owing to a joint venture	1,158	642
Amount owing to related parties	10,217	154
Amount owing to directors	-	1,036
Lease liabilities	6,574	6,520
Current tax liabilities	1,115	9,232
Short-term borrowings	382,891	655,698
Other liabilities	-	29,000
<b>Total current liabilities</b>	<b>583,776</b>	<b>1,043,658</b>
<b>TOTAL LIABILITIES</b>	<b>744,292</b>	<b>1,506,347</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,241,756</b>	<b>2,124,205</b>

**8. MATERIAL CHANGES IN THE FINANCIAL POSITION**

As at the LPD, there are no known material changes in the financial position of HHSB subsequent to 31 December 2021, being its latest audited financial statements.

**9. ACCOUNTING POLICIES**

The audited financial statements of HHSB for the past 3 FYEs 31 December 2019 to 31 December 2021 have been prepared based on the approved Malaysian accounting standards and there was no audit qualification on HHSB's financial statements for the respective years under review.

There is no significant change in the accounting policies which would result in the audited financial statements of HHSB for the past 3 FYEs 31 December 2019 to 31 December 2021 not being comparable to a material extent.

**ADDITIONAL INFORMATION**


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**1. DISCLOSURE OF INTERESTS IN THE SHARES**
**1.1 By the Offeror**

Save as disclosed below, as at the LPD, the Offeror does not have any interest, whether direct or indirect, in the Shares:

Name	Direct		Indirect	
	No. of Shares	<sup>(1)</sup> %	No. of Shares	<sup>(1)</sup> %
HHSB	523,928,900	45.66	-	-

*Note:*

<sup>(1)</sup> Based on 1,147,341,623 issued Shares as at the LPD.

**1.2 By the directors of the Offeror**

Save as disclosed below, as at the LPD, the directors of the Offeror do not have any interest, whether direct or indirect, in the Shares:

Name	Direct		Indirect	
	No. of Shares	<sup>(1)</sup> %	No. of Shares	<sup>(1)</sup> %
Dato' Ong Soon Ho	2,700,000	0.24	<sup>(2)</sup> 523,928,900	45.66
Dato' Ong Choo Meng	-	-	<sup>(2)</sup> 523,928,900	45.66

*Notes:*

<sup>(1)</sup> Based on 1,147,341,623 issued Shares as at the LPD.

<sup>(2)</sup> Deemed interest by virtue of his interest in the Offeror pursuant to Section 8 of the Act.

**1.3 By the PACs**

Save as disclosed below, as at the LPD, the PACs do not have any interest, whether direct or indirect, in the Shares:

Name	Direct		Indirect	
	No. of Shares	<sup>(1)</sup> %	No. of Shares	<sup>(1)</sup> %
Dato' Ong Soon Ho	2,700,000	0.24	<sup>(2)</sup> 523,928,900	45.66
Dato' Ong Choo Meng	-	-	<sup>(2)</sup> 523,928,900	45.66
Datin Teoh Siew Yoke @ Teoh Siew Chin	100,000	0.01	-	-
Ong Soon Hooi	50,000	~	-	-
Ong Soon Lim	400,000	0.03	-	-
Lim Ah Ker	1,100,000	0.10	-	-
Vo Nghia Huu	630,000	0.05	-	-
Lian Dazhi	1,140,000	0.10	-	-

**ADDITIONAL INFORMATION (Cont'd)**

Notes:

~ Less than 0.01%

(1) Based on 1,147,341,623 issued Shares as at the LPD.

(2) Deemed interest by virtue of his interest in the Offeror pursuant to Section 8 of the Act.

**1.4 By persons who have irrevocably committed to accept or reject the Offer**

As at the LPD, the Offeror and the PACs have not received any irrevocable undertaking from any Holder to accept or reject the Offer.

**1.5 By persons who have entered into any arrangement over the Shares**

As at the LPD, the Offeror and the PACs have not entered into any arrangement with any persons, including any arrangement involving rights over shares, any indemnity arrangement and any arrangement or understanding, formal or informal, of whatever nature, relating to the Shares which may be an inducement to deal or to refrain from dealing in the Shares.

**1.6 By persons who have borrowed or lent the Shares**

As at the LPD, the Offeror and the PACs have not borrowed or lent any Shares from or to any Holder.

**1.7 By persons who have entered into, or been granted, any option to acquire the Shares**

As at the LPD, the Offeror and the PACs have not entered into, or been granted, any option to acquire the Shares.

**2. DISCLOSURE OF DEALINGS IN THE SHARES**

Save as disclosed below, the Offeror, PACs and the directors of the Offeror have not dealt, whether directly or indirectly, in the Shares during the period commencing 6 months prior to the commencement of the Offer Period up to the LPD.

<u>Name</u>	<u>Transaction date</u>	<u>Nature of transaction</u>	<u>No. of Shares</u>	<u>(1)%</u>	<u>Transacted price per Share</u>	<u>(2)Total consideration</u>
					<b>RM</b>	<b>RM</b>
Dato' Ong Soon Ho	23.03.2022	Acquisition	2,047,600	0.18	0.295	604,042
	24.03.2022	Acquisition	652,400	0.06	0.295	192,458
Datin Teoh Siew Yoke @ Teoh Siew Chin	16.02.2022	Acquisition	100,000	0.01	0.27	27,000
Ong Soon Hooi	16.02.2022	Acquisition	50,000	~	0.27	13,500

## ADDITIONAL INFORMATION (Cont'd)

Name	Transaction date	Nature of transaction	No. of Shares	<sup>(1)</sup> %	Transacted price per Share	<sup>(2)</sup> Total consideration	
					RM	RM	
Ong Soon Lim	04.02.2022	Acquisition	3,500,000	0.31	0.29714	1,039,990	
	07.02.2022	Disposal	2,100,000	0.18	0.305	640,500	
	08.02.2022	Acquisition	1,900,000	0.17	0.30	570,000	
	11.02.2022	Acquisition	1,205,700	0.10	0.315	379,795.50	
	14.02.2022	Acquisition	107,000	0.01	0.315	33,705	
	28.02.2022	Acquisition	500,000	0.04	0.295	147,500	
	01.03.2022	Disposal	562,700	0.05	0.2954	166,221.58	
	04.03.2022	Disposal	1,400,000	0.12	0.27	378,000	
	11.03.2022	Disposal	1,650,000	0.14	0.265	437,250	
	14.03.2022	Disposal	1,500,000	0.13	0.26	390,000	
	17.03.2022	Acquisition	1,100,000	0.10	0.28	308,000	
	28.03.2022	Disposal	500,000	0.04	0.31	155,000	
	29.03.2022	Disposal	300,000	0.03	0.32	96,000	
	31.03.2022	Disposal	300,000	0.03	0.31	93,000	
	04.04.2022	Acquisition	2,000,000	0.17	0.3526	705,200	
	18.04.2022	Disposal	2,000,000	0.17	0.3779	755,800	
	01.04.2022	Acquisition	200,000	0.02	0.345	69,000	
	04.04.2022	Acquisition	200,000	0.02	0.355	71,000	
	Lim Ah Ker	07.02.2022	Acquisition	10,000	~	0.285	2,850
		09.02.2022	Acquisition	10,000	~	0.310	3,100
09.02.2022		Acquisition	10,000	~	0.305	3,050	
09.02.2022		Acquisition	5,000	~	0.305	1,525	
15.02.2022		Acquisition	50,000	~	0.265	13,250	
15.02.2022		Acquisition	50,000	~	0.275	13,750	
15.02.2022		Acquisition	50,000	~	0.290	14,500	
15.02.2022		Acquisition	50,000	~	0.285	14,250	
15.02.2022		Acquisition	20,000	~	0.285	5,700	
17.02.2022		Acquisition	30,000	~	0.245	7,350	
01.03.2022		Acquisition	50,000	~	0.29	14,500	
07.03.2022	Acquisition	27,000	~	0.255	6,885		
07.03.2022	Acquisition	100,000	0.01	0.26	26,000		
07.03.2022	Acquisition	30,000	~	0.245	7,350		



## ADDITIONAL INFORMATION (Cont'd)

Name	Transaction date	Nature of transaction	No. of Shares	<sup>(1)</sup> %	Transacted price per Share	<sup>(2)</sup> Total consideration
					RM	RM
	31.03.2022	Acquisition	10,000	~	0.315	3,150
	07.04.2022	Acquisition	10,000	~	0.345	3,450
	07.04.2022	Acquisition	10,000	~	0.34	3,400
	11.04.2022	Acquisition	10,000	~	0.33	3,300
	18.04.2022	Acquisition	50,000	~	0.375	18,750
	21.04.2022	Acquisition	10,000	~	0.375	3,750
	26.04.2022	Acquisition	20,000	~	0.375	7,500
	29.04.2022	Acquisition	50,000	~	0.375	18,750
Vo Nghia Huu	04.02.2022	Acquisition	100,000	0.01	0.28	28,000
	07.02.2022	Acquisition	80,000	0.01	0.29813	23,850.40
	08.02.2022	Acquisition	40,000	~	0.295	11,800
	10.02.2022	Acquisition	35,100	~	0.30	10,530
	11.02.2022	Acquisition	1,500,000	0.13	0.3135	470,250
	16.02.2022	Acquisition	50,000	~	0.27	13,500
	24.02.2022	Disposal	50,000	~	0.256	12,800
	28.02.2022	Disposal	20,000	~	0.30	6,000
	01.03.2022	Acquisition	50,000	~	0.294	14,700
	03.03.2022	Acquisition	30,000	~	0.275	8,250
	04.03.2022	Disposal	1,535,100	0.13	0.27	414,477
	07.03.2022	Acquisition	45,000	~	0.24667	11,100.15
	11.03.2022	Acquisition	25,000	~	0.255	6,375
	11.03.2022	Acquisition	25,000	~	0.255	6,375
	15.03.2022	Disposal	30,000	~	0.2575	7,725
	17.03.2022	Disposal	45,000	~	0.285	12,825
	23.03.2022	Acquisition	1,173,200	0.10	0.2971	348,557.72
	23.03.2022	Disposal	50,000	~	0.30	15,000
	28.03.2022	Disposal	70,000	0.01	0.31714	22,199.80
	29.03.2022	Acquisition	60,000	~	0.3175	19,050
	01.04.2022	Disposal	15,000	~	0.34	5,100
	01.04.2022	Disposal	20,000	~	0.3375	6,750
	04.04.2022	Disposal	30,000	~	0.355	10,650
	05.04.2022	Acquisition	30,000	~	0.345	10,350

## ADDITIONAL INFORMATION (Cont'd)

Name	Transaction date	Nature of transaction	No. of Shares	<sup>(1)</sup> %	Transacted price per Share	<sup>(2)</sup> Total consideration
					RM	RM
	05.04.2022	Acquisition	50,000	~	0.345	17,250
	11.04.2022	Acquisition	120,000	0.01	0.32208	38,649.60
	21.04.2022	Disposal	1,173,200	0.10	0.375	439,950
	26.04.2022	Acquisition	80,000	0.01	0.37313	29,850.40
	27.04.2022	Acquisition	50,000	~	0.35	17,500
Lian Dazhi	08.06.2022	Acquisition	1,140,000	0.10	0.38175	435,195

*Notes:*

~ *Less than 0.01%.*

<sup>(1)</sup> *Based on the issued Shares of 1,147,341,623 as at the LPD.*

<sup>(2)</sup> *The total consideration excludes brokerage and other incidental costs.*

**3. GENERAL DISCLOSURE**

- 3.1 As at the LPD, there is no agreement, arrangement or understanding for any payment or other benefit to be made or given to any director of the Offeree as compensation for loss of office or otherwise in connection with the Offer.
- 3.2 As at the LPD, there is no agreement, arrangement or understanding that exists between the Offeror or PACs, and any of the directors or recent directors (being such person who was, during the period of 6 months prior to the beginning of the Offer Period, a director of the Offeree) of the Offeree, or any shareholder or recent shareholder (being such person who was, during the period of 6 months prior to the beginning of the Offer Period, a shareholder of the Offeree) of the Offeree having any connection with or dependence upon the Offer.
- 3.3 As at the LPD, there is no agreement, arrangement or understanding whereby any of the Offer Shares acquired by the Offeror, its appointed nominee(s) and/or the PACs pursuant to the Offer will be transferred to any other person.
- 3.4 All of the Offer Shares validly accepted under the Offer will be registered in the name of the Offeror and/or its appointed nominees, if any.
- 3.5 As at the LPD, the Offeror is not aware of any material change in the financial position or prospects of the Offeree since its last audited consolidated financial statements for the FYE 31 August 2021 were laid before its shareholders at its annual general meeting held on 14 February 2022, other than as disclosed in the announcements made by the Offeree on Bursa Securities, which include its quarterly financial results, from time to time.

**ADDITIONAL INFORMATION** *(Cont'd)*

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**4. CONSENTS**

M&A Securities, the Independent Adviser and Registrar have given and have not subsequently withdrawn their written consents to the inclusion in this Offer Document, of their names and all references to them, in the form and context in which they appear in this Offer Document.

**5. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the Registrar's office at Unit 32-01, Level 32, Tower A, Vertical Business suite, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur, during business hours from 8.30 a.m. to 5.30 p.m. (Malaysia time), Mondays to Fridays (except public holidays) from the Posting Date up to and including the Closing Date:

- (a) the Notice;
- (b) a copy of the letter from the SC dated 1 November 2022 notifying that it has no further comments on the Offer Document;
- (c) the audited financial statements of the Offeror for the past 3 FYE 31 December 2019 to 31 December 2021; and
- (d) the letters of consent referred to in **Section 4 of this Appendix IV**.