

FORM OF SUBSCRIPTION FOR WARRANTS C

HIBISCUS PETROLEUM BERHAD

Registration Number : 200701040290 (798322-P)

REGISTERED OFFICE:
12th Floor, Menara Symphony,
No. 5, Jalan Prof. Khoo Kay Kim,
Seksyen 13,
46200 Petaling Jaya,
Selangor Darul Ehsan, Malaysia

SUBSCRIPTION FORM FOR WARRANTS C

- FULL TITLE : Warrants C allotted on 20th day of March 2018 and constituted under a Deed Poll dated 2 March 2018 executed by the Company.
- EXERCISE PERIOD : Period commencing from and including the date of issue of the Warrants C and ending at the close of business at 5.00 p.m. in Kuala Lumpur one Market Day prior to the Expiry Date.
- EXPIRY DATE : 5.00 p.m. on 19 March 2021
- EXERCISE PRICE : Subject to Condition 3, the Exercise Price of Warrants C is RM1.00 (where the Exercise Date falls within Year 1), RM1.06 (where the Exercise Date falls within Year 2) and RM1.12 (where the Exercise Date falls within Year 3) respectively.

The Exercise Price shall be satisfied in the manner set out in Condition 2(B).

Terms defined in the Deed Poll but not specifically defined herein shall, unless the context requires otherwise, have the same meanings when used in this Subscription Notice.

PARTICULARS OF WARRANT HOLDER

Name of Depositor:

Old NRIC/Passport/Armed Forces/
Police Personnel/Company No:

New NRIC No.:

Address:

Telephone/Contact No.: Office :

All information given above must be as per the information in the records of Bursa Malaysia Depository Sdn. Bhd. (“Bursa Depository”)

To : HIBISCUS PETROLEUM BERHAD (“Company”)

I/We, the undersigned, being the Depositor and the holder(s) of Warrants C:

- i. confirm and declare that all information provided by me/us herein are true and correct;
- ii. confirm and declare that my/our aforesaid information is identical with the information in the records of Bursa Depository with regard to my/our Securities Account(s) and further agree and confirm that in the event the information aforesaid differs from the information in the Bursa Depository’s records as mentioned earlier, the exercise of my/our rights hereunder may be rejected;
- iii. exercise my/our Subscription Rights in respect of _____ Warrants C in accordance with the Deed Poll;
- iv. agree to accept all the New Shares in the Company to be issued upon the exercise of the Subscription Rights subject to the Constitution of the Company;
- v. authorise you to instruct the Bursa Depository to debit the quantity(ies) of the Warrants C specified in the table below from my/our Securities Account(s) and where I am/we are entitled to receive New Shares upon the exercise of my/our rights, to credit the quantity of New Shares in the Company into my/our Securities Account as identified above and specified in the table below.

ACCOUNT FOR DEBITING WARRANTS													
No. of Warrant (Stock Code :	CDS Account No. (ADA & Branch Code/Account No.)												

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

- vi. confirm that the Warrants C intended for the exercise of the Subscription Rights are or have been designated as “free securities” in my/our Securities Account(s);
- vii. authorise you to issue and allot the New Shares and despatch the notice of allotment in respect thereof within eight (8) Market Days after date of receipt of this Subscription Form (together with the requisite payment) (subject to the requirements of the relevant authorities);
- viii. confirm that after the lodging of this Subscription Form to the Company, I/we shall not dispose, transfer or charge the Warrants C intended for the exercise of the Subscription Rights herein, unless the exercise is rejected by the Company (if applicable).

I/We make payment in full for the New Shares by the attached banker’s draft or cashier’s order drawn on a bank operating in Malaysia or money order or postal order issued by a post office in Malaysia made out in favour of “**HPB’S WARRANTS EXERCISE ACCOUNT**” crossed A/C Payee only and endorsed on the reverse side with my/our names, Old and New NRIC No. / Company No. / Passport No. / Armed Forces No. / Police Personnel No. and addresses for Ringgit Malaysia _____ (RM _____).

I/We declare and agree that I/we have complied with all exchange control requirements and other legal requirements applicable to the exercise of the Subscription Rights.

Signature / Common Seal of the Warrant Holder

Date

Notes:

1. No share certificate will be issued to the Warrant Holder as a result of any exercise of rights herein.
2. No Warrant Holder shall be allowed to instruct crediting of new ordinary shares into a Securities Account other than those from which the securities are to be debited.
3. A corporation completing this Subscription Form is required to execute the Subscription Form in accordance with its Constitution, a copy of which must be lodged with the Registrar.
4. The Bursa Depository does not recognise joint account holders. For the avoidance of doubt, if no Security Account number is provided, any exercise or purported exercise of the Subscription Rights shall be deemed to be invalid.
5. All Warrants C not exercised by the Expiry Date will lapse and become null and void.
6. Where the relevant payment made for the New Shares is less than the full amount of the Subscription Money required, the Warrant Holder authorises the Company to, and the Company may, but is not obliged to, treat the exercise by the Warrant Holder of the Subscription Rights as an exercise by the Warrant Holder of the Subscription Rights of such a reduced number of Warrants C (in such multiples of Board Lots of 100 Warrants C or in such other whole number of Warrants C as the Company may determine) such that the relevant payment made for the New shares shall thereafter be sufficient to pay for the full amount of the Subscription Money required in respect of the reduced number of Warrants C. In such an event, the Warrant Holder is deemed to have exercised his Subscription Rights in respect of such reduced number of Warrants C.
7. The Warrant Holder shall pay a total fee of RM20.00 to the Registrar for debiting and crediting of each Securities Account in relation to each subscription transaction.

REGISTRAR AND TRANSFER OFFICE:

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

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