Exercise Price RM1.42
Valid from 4 October 2022 to 3 October 2023

SUNWAY BERHAD

Registration no. 201001037627 (921551-D)
(Incorporated in Malaysia)

Registered Office: Level 16, Menara Sunway, Jalan Lagoon Timur, Bandar Sunway, 47500 Subang Jaya, Selangor Darul Ehsan, Malaysia

EXERCISE FORM FOR THE WARRANTS

(To be executed and lodged with the Registrar to exercise the Exercise Rights in respect of the Warrants)

PLEASE READ CAREFULLY THE NOTES AT THE END OF THIS FORM BEFORE COMPLETING THIS FORM. PLEASE WRITE IN BLOCK LETTERS. EACH BOX SHOULD CONTAIN ONE LETTER. LEAVE ONE BOX EMPTY BETWEEN WORDS. DO NOT BREAK UP WORDS.

Issue Date	:	4 October 2017, the first date of issuance of the Warrants;
Expiry Date	:	the close of business at 5.00 p.m. in Malaysia on 3 October 2024, the last Market Day preceding the seventh (7th) anniversary of the Issue Date and if such date is not a Market Day, then on the preceding Market Day;
Exercise Rights	:	the rights conferred on a Warrant Holder to subscribe for one (1) new ordinary share in the Company ("**New Share**") for each Warrant at the Exercise Price at any time during the Exercise Period, subject to adjustments in accordance with the provisions of this Deed Poll;
Exercise Price	:	RM1.86 only payable in respect of each New Share or such other price, as may be adjusted on a yearly step-down basis as more particularly set out in the Second Schedule (Part III) of this Deed Poll or as may be adjusted in accordance with the Memorandum (if applicable);
Exercise Period	:	the period commencing on and including the date of issuance of the Warrants and ending on the Expiry Date. Any Warrants which are not exercised at the close of business of the Expiry Date will thereafter lapse and cease to be valid.

TO: The Registrar
Tricor Investor & Issuing House Services Sdn Bhd (Registration No. 197101000970 (11324-H))
Unit 32-01, Level 32, Tower A
Vertical Business Suite Avenue 3, Bangsar South
No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia
Tel No: +603-2783 9299 Fax No: +603-2783 9222

EXERCISE OF WARRANTS 2017/2024 TO SUBSCRIBE FOR NEW ORDINARY SHARES IN SUNWAY BERHAD

For the purpose of the exercise of my/our Exercise Rights hereunder, I/We the undersigned, the registered Depositor(s) of the Warrants which have been deposited into my/our Central Depository System Account set out below do hereby declare my/our particulars as follows:-

[all information given below must be the same as the information in the records of Bursa Depository]

PARTICULARS OF HOLDER:

NAME (IN CAPITAL LETTERS)*:

NEW IDENTITY CARD NO./PASSPORT NO./ARMED FORCES IDENTITY CARD NO./ POLICE PERSONNEL IDENTITY CARD NO./COMPANY REGISTRATION NO. *

OLD IDENTITY CARD NO. (IN THE CASE OF AN INDIVIDUAL) *

CORRESPONDENCE ADDRESS *

CONTACT NUMBERS

OFFICE NUMBER:

HOUSE NUMBER:

HANDPHONE NUMBER:

FAX NUMBER:

Please refer to Note (g) below:-

Number of Warrants Surrendered Stock Code: 5211WB	**Source Account for Debiting Warrants/Crediting New Ordinary Shares**																**Number of New Ordinary Shares Stock Code: 5211**
	CDS Account Number: ADA Code - Branch Code - Account Number																
				-				-									

Dated:

<u>If Holder is an individual</u>

.....
Signature of Holder

<u>If Holder is a corporation/society</u>

The Common Seal of Holder was hereto affixed)
in the accordance with its *Constitution/*Article)
of Association in the presence of:)

....
Director Director/Secretary
Name: Name:

*Executed for and on behalf of)
)
(Company No.))
in the presence of:)

……
Director
Name:
NRIC No.:

…… ……
Name of Witness: Director/Authorised Signatory

*as may be applicable in accordance to the Articles of Association of the company or applicable laws

**** Please delete as applicable***

I/We, the above named:-

(a) irrevocably elect, subject to the Conditions as set out in the Second Schedule (Part III) of the Deed Poll dated 19 September 2017 (**"Deed Poll"**) executed by **SUNWAY BERHAD** (the "**Company**") constituting the issue of the Warrants, to exercise the Exercise Rights represented by the Warrants in my/our Central Depository System Account in respect of [ ] new shares in the Company and to subscribe and make payment as provided in the Deed Poll for such number of New Shares of the Company at the Exercise Price, and agree to accept such New Shares subject to the terms of the Articles of Association of the Company.

(b) confirm and declare that the information provided by me/us above are true, correct and in the case of information indicated with an asterisk (*) are identical with the information provided by me/us to the Bursa Depository Malaysia Sdn Bhd ("Bursa Depository") and further confirm that in the event that such information differs from the information in Bursa Depository's records, the exercise by me/us of the Exercise Rights may be rejected.

(c) undertake to fully indemnify and keep the Company indemnified against any claims, losses, damages, liabilities, costs and expenses including legal cost that may be suffered or incurred by the Company as a result of or arising from the Company acting in accordance with my/our authorisations and confirmations or from any breach of my/our undertakings.

(d) declare that the Warrants in respect of which the Exercise Rights are being exercised are/have been designated as "free securities" in accordance with the provisions of the Rules and further confirm that if this declaration is not correct, the exercise by me/us of the Exercise Rights may be rejected.

(e) make payment in full for such New Shares by banker's draft or cashier's order, or money order or postal order drawn on a bank or post office in Malaysia amounting to Ringgit Malaysia [ ] made in favour of "**SUNWAY BERHAD - WARRANTS PROCEEDS ACCOUNT**" crossed "A/C Payee only".

(f) A separate remittance of RM20.00 is made payable to "**SUNWAY MANAGEMENT SDN BHD**" being the administrative fees for debiting of your Warrants and crediting your New Shares.

(g) irrevocably authorise you to instruct Bursa Depository to debit the quantity(ies) of my/our Deposited Warrants specified below from my/our CDS account(s) in the exercise of my/our Exercise Rights as specified below in accordance with the provisions of the Deed Poll.

(h) request that the notice of allotment stating the number of New Shares credited into my/our Central Depository System Account be sent, at my/our risk, by ordinary post to my/our address set out above.

(i) confirm that upon the lodgement of this form with the Registrar, I/we will not dispose, transfer, charge or otherwise encumber the Warrants in respect of which the Exercise Rights are being exercised unless and until the Exercise Form has been returned, withdrawn or otherwise rejected or declared by the Company to be void in accordance with the provisions of the Conditions set out in the Second Schedule (Part III) of the Deed Poll.

(j) declare and confirm that I/we have complied with all prevailing statutory requirements for the time being applicable to the exercise of the Exercise Rights and any directions and instructions given in this Exercise Form.

(k) undertake to fully indemnify the Company and Registrar against any loss, damage, liability, cost or expense (including legal cost) that may be suffered or incurred by the Company or the Registrar as a result of any demand, actions and proceedings made in respect of or arising from the debiting of the Warrant from our/my Central Depository System Account(s), in reliance by you of this Exercise Form.

**** Please delete as applicable***

NOTES:

1. *All information given in this Exercise Form must be as per the information provided to Bursa Depository.*
2. *Joint holders are not recognised under the Central Depository System.*
3. *No scrip will be issued to the Depositor in respect of the New Shares issued as a result of any exercise of the Exercise Rights represented by the Warrants.*
4. *In exercising the Exercise Rights represented by the Warrants, compliance must be made with any exchange control or other statutory requirements for the time being applicable and the provision of the Securities Industry (Central Depositories) Act, 1991 and the Rules of Bursa Depository.*
5. *A corporation completing this Exercise Form is required to affix its common seal or signature of its authorised signatory, as the case may be, in accordance with its Memorandum and Articles of Association, a copy of which must be lodged with the Registrar.*
6. *The attention of the Warrant Holders is drawn to Part VI Division 1 of the Capital Markets and Services Act 2007, Malaysian Code on Takeovers and Mergers 2016 and the Rules on Take-Overs, Mergers and Compulsory Acquisitions issued on 15 August 2016 as amended or replaced from time to time.*
   In general terms, these provisions regulate the acquisition of effective control of public companies. Warrant Holders should consider the implications of these provisions before they exercise their respective Exercise Rights. In particular, a Warrant Holder should consult the Securities Commission Malaysia, if:-
   - *(i) such Warrant Holder intends to acquire, by exercise of the Exercise Rights represented by the Warrant, whether at one (1) time or different times, Shares of the Company resulting in the Warrant Holder obtaining control of the Company; or*
   - *(ii) such Warrant Holder, holding more than thirty three per cent (33%) of the voting shares or voting rights of the Company but not more than fifty per centum (50%) of the voting shares or voting rights of the Company, intends to acquire, by exercise of Exercise Rights represented by the Warrant in any period of six (6) months, additional Shares increasing such percentage of the voting rights by more than two per cent (2%); or*
   - *(iii) such Warrant Holder, together with persons acting in concert with him, holds more than thirty three per cent (33%) of the voting shares or voting rights of the Company and where an acquisition of voting shares or voting rights of the Company by any member of the group of persons acting in concert results in the acquiring member:-*
     - *(A) acquiring more than thirty three per cent (33%) of the voting shares or voting rights of the Company; or*
     - *(B) acquiring more than two per cent (2%) of the voting shares of the Company in any six (6) month period (where the acquiring member already holds more than thirty three per cent (33%) but not more than fifty per cent (50%) of the voting shares or voting rights of the Company).*
7. *No direction may be made in this Exercise Form requiring the New Shares to be credited into the Securities Account of a person other than a Securities Account in the name of the person exercising the Exercise Rights under this Exercise Form.*
8. *The exercise of the Exercise Rights under this Exercise Form will be deemed invalid if any banker's draft or cashier's order or money order or postal order for payment of the Exercise Money is not cleared on first presentation.*
9. *If any part of this Exercise Form is not fully and properly completed and/or executed, the Company will be entitled to regard the exercise of the Exercise Rights under the Exercise Form as invalid.*
10. *At the close of business on the Expiry Date, any Exercise Rights which have not been exercised and the Exercise Form with appropriate remittance not delivered to the Registrar will lapse and every Warrant will cease thereafter to be valid for any purpose.*
11. *Unless the context otherwise requires, expressions in this Exercise Form will have the same meanings as those defined in the Deed Poll.*

Registrar's office : **Tricor Investor & Issuing House Services Sdn Bhd** (Registration No. 197101000970 (11324-H))
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No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia
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