

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

THIS NOTICE IS FOR THE INFORMATION OF WARRANT A (AS DEFINED HEREIN) HOLDERS ONLY. NO ACTION IS REQUIRED TO BE TAKEN BY YOU IN RESPECT OF THIS NOTICE.

If you have sold or transferred all of your Warrants A, you should at once hand this notice to Warrant A holders ("**Notice**") to the purchaser or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee, respectively.

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has not perused the contents of this Notice prior to its issuance as it is an Exempt Circular pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities. Bursa Securities takes no responsibility for the contents of this Notice, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Notice.



Central Global Berhad

[Registration No.: 201801036114 (1298143-T)]
(Incorporated in Malaysia)

NOTICE TO HOLDERS OF WARRANTS A IN RELATION TO THE

ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF OUTSTANDING WARRANTS IN CENTRAL GLOBAL BERHAD ("CGB" OR "COMPANY") ("WARRANT(S) A") PURSUANT TO THE SHARE SPLIT INVOLVING THE SUBDIVISION OF EVERY 1 EXISTING ORDINARY SHARE IN CGB ("CGB SHARE(S)" OR "SHARE(S)") HELD BY ENTITLED SHAREHOLDERS WHOSE NAMES APPEAR IN THE RECORD OF DEPOSITORS OF THE COMPANY AS AT 5:00 P.M. ON 8 MARCH 2024, INTO 4 SUBDIVIDED CGB SHARES

Prepared by



Hong Leong Investment Bank Berhad
(Registration No. 197001000928 (10209-W))

(A Participating Organisation of Bursa Malaysia Securities Berhad)
(A Trading Participant of Bursa Malaysia Derivatives Berhad)

The Notice is dated 15 March 2024

DEFINITIONS

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

Act	:	Companies Act 2016
Additional Warrant(s) A	:	Additional Warrant(s) A to be issued pursuant to the Adjustments
Adjustments	:	Adjustments to the exercise price and number of outstanding Warrants A in accordance with the provisions of the Deed Poll A pursuant to the Share Split
Approved Adviser	:	Any person who is eligible to act as a principal adviser under the Principal Adviser Guidelines issued by the Securities Commission Malaysia
Auditors	:	The auditors for the time being of the Company
Board	:	Board of Directors of CGB
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd
Bursa Securities	:	Bursa Malaysia Securities Berhad
CDS	:	Central Depository System
CDS Account(s)	:	Securities account(s) established by Bursa Depository for a depositor for the recording of deposits and dealings in such securities by the depositor
CGB or Company	:	Central Global Berhad
CGB Share(s) or Share(s)	:	Ordinary shares in CGB
Deed Poll A	:	The deed poll dated 5 July 2022 constituting the Warrants A
EGM	:	Extraordinary General Meeting
Entitled Warrant A Holder(s)	:	Warrant A holders whose names appear in the Record of Depositors for Warrants A of the Company on the Entitlement Date
Entitlement Date	:	5:00 p.m. on 8 March 2024, being the time and date on which: (i) the names of the shareholders of CGB must appear in the Record of Depositors of the Company in order to participate in the Share Split; and (ii) the names of the Warrant A holders must appear in the Record of Depositors of the Company in order to be entitled to the Adjustments.
Exercise Price	:	Price of which 1 existing Warrant A is exercisable into 1 CGB Share, subject to such adjustments as may be allowed under the Deed Poll
Free Issue of Warrants B	:	Issuance of Warrants B on the basis of 1 free Warrant B for every 3 Split Shares held by the Warrants B entitled shareholders of the Company
HLIB	:	Hong Leong Investment Bank Berhad
Market Day(s)	:	Any day between Mondays to Fridays (inclusive of both days), excluding public holidays, and on which Bursa Securities is open for trading of securities

DEFINITIONS (CONT'D)

Memorandum	:	The Memorandum of even date set out in the Deed Poll A containing provisions for the adjustments of the exercise price and/or number of Warrants A
Notice	:	This notice to Warrant A holders of the Company dated 15 March 2024
Record of Depositors	:	The record of security holders provided by Bursa Depository to the Company under the Rules of Bursa Depository
Share Split	:	Share split involving the subdivision of every 1 CGB Share held by shareholders of the Company whose names appear in the Record of Depositors of the Company on the Entitlement Date into 4 subdivided CGB Shares
Split Share(s)	:	Ordinary share(s) in CGB after the Share Split
VWAMP	:	Volume weighted average market price
Warrant(s) A	:	22,706,879 Warrants A in our Company as at the Entitlement Date constituted by the Deed Poll A
Warrant(s) B	:	Issuance of up to 275,165,870 free warrants B in CGB to be issued pursuant to the Free Issue of Warrants B

CURRENCIES

RM and sen : Ringgit Malaysia and sen, respectively

All references to “**you**” and “**your**” in this notice are to the Warrant A holders.

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

All references to an enactment in this Notice are references to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Notice shall be a reference to Malaysian time, unless otherwise specified. Certain amounts and percentage figures included herein have been subject to rounding adjustments.

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Central Global Berhad

[Registration No.: 201801036114 (1298143-T)]
(Incorporated in Malaysia)

Registered Office

Level 15-2
Bangunan Faber Imperial Court
Jalan Sultan Ismail
50250, Kuala Lumpur
Wilayah Persekutuan
Malaysia

15 March 2024

Board of Directors:

Dato' Faisal Zelman bin Datuk Abdul Malik (*Non-Independent Non-Executive Chairman*)
Chew Hian Tat (*Group Managing Director*)
Lee Chee Vui (*Executive Director*)
Lee Swee Meng (*Independent Non-Executive Director*)
Sahari bin Ahmad (*Independent Non-Executive Director*)
Tan Suat Hoon (*Independent Non-Executive Director*)

To: The Warrant A holders

Dear Sir / Madam,

ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF OUTSTANDING WARRANTS A IN ACCORDANCE WITH THE PROVISIONS OF THE DEED POLL A PURSUANT TO THE SHARE SPLIT

1. INTRODUCTION

On 8 December 2023, on behalf of the Board, HLIB had announced that the Company proposed to undertake, amongst others, the Share Split.

On 22 January 2024, on behalf of the Board, HLIB had announced that Bursa Securities had vide its letter dated 22 January 2024, resolved to approve, amongst others, the following:

- (i) the Share Split; and
- (ii) the listing of and quotation for up to 80,337,660 additional Warrants A arising from the Adjustments and up to 80,337,660 new CGB Shares arising from the exercise of the additional Warrants A on the Main Market of Bursa Securities,

subject to the conditions as set out in the circular to shareholders of CGB dated 29 January 2024.

Subsequently, the shareholders of CGB approved the Share Split at the EGM of the Company held on 20 February 2024.

On 22 February 2024, on behalf of the Board, HLIB had announced that the Entitlement Date for the Share Split had been fixed at 5:00 p.m. on 8 March 2024. Accordingly, the Warrant A holders whose names appear in the Record of Depositors of the Company on the Entitlement Date will be entitled to the Adjustments.

THE PURPOSE OF THIS NOTICE IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION PERTAINING TO THE ADJUSTMENTS INCLUDING BRIEF PARTICULARS OF THE EVENT GIVING RISE TO THE ADJUSTMENTS AND THE COMPUTATION OF THE ADJUSTMENTS. NO ACTION IS REQUIRED TO BE TAKEN IN RESPECT OF THIS NOTICE.

2. RATIONALE FOR THE ADJUSTMENTS

Pursuant to the Share Split and in accordance with the provisions of the Deed Poll A, the exercise price and outstanding number of Warrants A held by the Warrant A holders are required to be adjusted to ensure that the status of the Warrant A holders would not be prejudiced after the completion of the Share Split. The details of the Adjustments are set out in **Section 3** of this Notice.

Condition 3.1 of Schedule 4 of the Deed Poll A provides that subject to the relevant regulations, the Exercise Price and the number of Warrants A shall from time to time be adjusted by the Directors in consultation with the Approved Adviser or certified by the Auditors in accordance with the provisions as contained in the Memorandum.

After taking into consideration the above provision of the Deed Poll A as well as the relevant provisions of the Act, the Adjustments as set out in **Section 3** of this Notice were determined by the Board in consultation with HLIB, being the appointed Approved Adviser, and certified by Baker Tilly Monteiro Heng PLT, being the Auditors of the Company, vide its letter dated 8 March 2024 in accordance with the provisions of the Deed Poll A.

3. DETAILS OF THE ADJUSTMENTS

As at the Entitlement Date, the Company has 22,706,879 outstanding Warrants A which are exercisable into 22,706,879 new CGB Shares at an exercise price of RM0.80 per Warrant A.

Pursuant to Condition 3 of Schedule 4 and Paragraph 2(i) of the Memorandum of the Deed Poll A, any adjustments to the exercise price and number of outstanding Warrants A pursuant to the Share Split shall be made based on the following formulas:

$$\begin{aligned} \text{Adjusted exercise price} &= \text{Existing exercise price} \times \frac{\text{Aggregate number of Shares in issue as at the Entitlement Date}}{\text{Aggregate number of Split Shares after the Share Split}} \\ \text{Additional Warrants A} &= \frac{\text{Number of outstanding Warrants A as at the Entitlement Date}}{\text{Aggregate number of Shares in issue as at the Entitlement Date}} \times \frac{\text{Aggregate number of Split Shares after the Share Split}}{\text{Aggregate number of Shares in issue as at the Entitlement Date}} - \text{Number of outstanding Warrants A as at the Entitlement Date} \end{aligned}$$

3.1 Adjustment to the exercise price of the Warrants A

Premised on the formula above, the adjusted exercise price of the Warrants A pursuant to the Share Split is determined as follows:

$$\begin{aligned} \text{Adjusted exercise price} &= \text{RM0.80} \times \frac{183,518,885}{734,075,540} \\ &= \underline{\underline{\text{RM0.20}}} \end{aligned}$$

3.2 Adjustment to the number of outstanding Warrants A

Premised on the formula above, the number of outstanding Warrants A to be issued pursuant to the Share Split is determined as follows:

$$\begin{aligned} \text{Additional Warrants A} &= 22,706,879 \times \frac{734,075,540}{183,518,885} - 22,706,879 \\ &= \underline{\underline{68,120,637}} \end{aligned}$$

Based on the above, the number of Additional Warrants A to be issued arising from the Adjustments is 68,120,637. The actual number of Additional Warrants A to be issued to each Entitled Warrant A Holder is stated in the respective notice of allotment of Additional Warrants A despatched to Entitled Warrant A Holders dated 8 March 2024.

3.3 Summary of the Adjustments

The summary of the Adjustments to the exercise price and number of outstanding Warrants A pursuant to the Share Split is as follows:

	<u>As at the Entitlement Date</u>	<u>After the Share Split</u>
	RM	RM
Exercise price of Warrants A	0.80	0.20
Number of outstanding Warrants A	22,706,879	90,827,516

3.4 Free Issue of Warrants B

The Free Issue of Warrants B will not give rise to any adjustments to the exercise price and number of outstanding Warrants A pursuant to the provisions of the Deed Poll A.

4. RANKING OF THE ADDITIONAL WARRANTS A AND NEW CGB SHARES PURSUANT TO THE EXERCISE OF THE ADDITIONAL WARRANTS A

The Warrant A holders will not be entitled to any voting rights or right to participate in any form of distribution and/or offer of further securities in CGB (save as disclosed in the Deed Poll A) until and unless such Warrant A holders exercise their additional Warrants A into new Shares. The additional Warrants A to be issued arising from the adjustment made pursuant to the Share Split will, upon allotment and issuance, rank equally in all respect with the existing Warrants A.

The new CGB Shares pursuant to the exercise of the additional Warrants A will, upon allotment and issuance, rank equally in all respects with the existing CGB Shares, save and except that the new CGB Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution where the Entitlement Date precedes the relevant date of allotment and issuance of the new CGB Shares.

5. EFFECTIVE DATE OF THE ADJUSTMENTS

In accordance with Paragraph 2(i) of the Memorandum of the Deed Poll A, the Adjustments took effect from the close of business on the Market Day immediately preceding the date on which the Share Split becomes effective.

6. CONSENTS

HLIB has given and has not subsequently withdrawn its written consent to the inclusion in this Notice of its name and all references thereto in the form and context in which they appear in this Notice.

Baker Tilly Monteiro Heng PLT has given and has not subsequently withdrawn its written consent to the inclusion in this Notice of its name, its letter certifying the Adjustments and all references thereto in the form and context in which they appear in this Notice.

7. DIRECTORS' RESPONSIBILITY STATEMENT

This Notice has been seen and approved by the Board, and the Directors collectively and individually accept full responsibility for the accuracy of the information contained herein and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading.

8. DOCUMENTS FOR INSPECTION

The following documents will be available for inspection at the registered office of the Company at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250, Kuala Lumpur during normal business hours from Monday to Friday (except public holidays) from the date of this Notice up to and including the earlier of the date the last outstanding Warrant A is exercised or 4 July 2025, being the maturity date of the Warrants A:

- (i) the Deed Poll A;
- (ii) a statement from the Board dated 8 March 2024 setting forth the brief particulars of the event giving rise to the Adjustments, the adjusted exercise price and number of outstanding Warrants A pursuant to the Adjustments and the effective date of the Adjustments;
- (iii) the letter from Baker Tilly Monteiro Heng PLT dated 8 March 2024 certifying the Adjustments; and
- (iv) the letters of consent referred to in **Section 6** of this Notice.

Yours faithfully,
For and on behalf of the Board of
CENTRAL GLOBAL BERHAD

DATO' FAISAL ZELMAN BIN DATUK ABDUL MALIK
Non-Independent Non-Executive Chairman