

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

THIS NOTICE IS FOR THE INFORMATION OF THE HOLDERS OF WARRANTS 2020/2025 (“WARRANTS B”) IN ANCOM NYLEX BERHAD (FORMERLY KNOWN AS ANCOM BERHAD) (“ANB”) 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 B, you should at once hand this 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 has not perused the contents of this Notice prior to its issuance and 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.



ANCOM NYLEX BERHAD

(FORMERLY KNOWN AS ANCOM BERHAD)

Registration No. 196901000122 (8440-M)
(Incorporated in Malaysia)

NOTICE TO HOLDERS OF WARRANTS B IN RELATION TO THE

ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF THE OUTSTANDING WARRANTS B PURSUANT TO THE SHARE SPLIT INVOLVING THE SUBDIVISION OF EVERY 1 EXISTING ORDINARY SHARE IN ANB (“ANB SHARE”) HELD BY ENTITLED SHAREHOLDERS OF THE COMPANY AS AT 5.00 P.M. ON 3 JUNE 2022, INTO 3 ANB SHARES

Prepared by

Kenanga

Kenanga Investment Bank Berhad

Registration No. 197301002193 (15678-H)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

This Notice is dated 22 June 2022

DEFINITIONS

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

Additional Warrants B	:	Additional Warrants B issued pursuant to the Adjustments
Adjustments	:	Adjustments to the exercise price and number of outstanding Warrants B as a result of the Share Split, in accordance with the provisions of the Deed Poll
ANB or Company	:	Ancom Nylex Berhad (formerly known as Ancom Berhad)
ANB Group or Group	:	ANB and its subsidiaries, collectively
ANB Shares or Shares	:	Ordinary shares in ANB
Board	:	Board of Directors of our Company
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd
Bursa Securities	:	Bursa Malaysia Securities Berhad
Deed Poll	:	The deed poll dated 21 August 2020 constituting the Warrants B
Director	:	The director of our Company and shall have the meaning given in Section 2(1) of the Companies Act 2016 and Section 2(1) of the Capital Markets and Services Act 2007
Entitled Warrant B Holders	:	Warrant B Holders whose names appear in the Record of Depositors of our Company as at the close of business on the Entitlement Date
Entitlement Date	:	3 June 2022, being the date as at the close of business at 5.00 p.m. on which: <ul style="list-style-type: none">(i) the names of the shareholders of ANB must appear in the Record of Depositors of our Company in order to be entitled for the Share Split; and(ii) the names of the Warrant B Holders appearing in the Record of Depositors of our Company will be subject to the Adjustments pursuant to the Share Split
Kenanga IB	:	Kenanga Investment Bank Berhad
Market Day	:	Any day on which Bursa Securities is open for trading in securities
Notice	:	This notice to the Warrant B Holders dated 22 June 2022 in relation to the Adjustments
Record of Depositors	:	A record of securities holders established by Bursa Depository pursuant to the Rules of Bursa Depository
RM and sen	:	Ringgit Malaysia and sen, respectively
Share Split	:	Share split involving the subdivision of every 1 existing ANB Share into 3 ANB Shares, which was completed on 7 June 2022

DEFINITIONS (CONT'D)

- Warrants B** : 52,954,441 outstanding warrants B in our Company as at the Entitlement Date
- Warrant B Holders** : The registered holders of the Warrants B as shown in the Record of Depositors of our Company on the Entitlement Date

All references to “we”, “us”, “our” and “ourselves” are to our Company. All references to “you” in this Notice are references to the Warrant 2020/2025 Holders.

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Notice to any enactment is a reference 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.

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ANCOM NYLEX BERHAD
(FORMERLY KNOWN AS ANCOM BERHAD)
(Registration No. 196901000122 (8440-M))
(Incorporated in Malaysia)

Registered Office:
Unit 30-01, Level 30, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Malaysia

22 June 2022

Board of Directors

Dato' Siew Ka Wei (Executive Chairman)
Lee Cheun Wei (Managing Director)
Tan Sri Dato' Dr Lin See Yan (Independent Non-Executive Director)
Tan Sri Dato' Seri Abdull Hamid bin Embong (Independent Non-Executive Director)
Chan Thye Seng (Non-Independent Non-Executive Director)
Edmond Cheah Swee Leng (Independent Non-Executive Director)
Lim Hock Chye (Non-Independent Non-Executive Director)
Datuk Dr Abd Hapiz bin Abdullah (Independent Non-Executive Director)
Maliki Kamal bin Mohd Yasin (Independent Non-Executive Director)
Siew Ka Kheong (Alternate Director to Dato' Siew Ka Wei)

To: Our Warrant B Holders

Dear Sir/Madam,

**ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF OUTSTANDING WARRANTS B
PURSUANT TO THE SHARE SPLIT**

1. INTRODUCTION

On 7 March 2022, Kenanga IB had, on behalf of our Board, announced that our Company proposes to undertake the Share Split.

On 6 April 2022, Kenanga IB had, on behalf of our Board, announced that Bursa Securities had, vide its letter dated 6 April 2022, granted its approval for the following:

- (iii) the Share Split;
- (iv) listing of and quotation for up to 116,864,960 Additional Warrants B on the Main Market of Bursa Securities; and
- (v) listing of and quotation for up to 116,864,960 new ANB Shares to be issued pursuant to the exercise of the Additional Warrants B on the Main Market of Bursa Securities.

Subsequently, our shareholders had approved the Share Split at the extraordinary general meeting of our Company held on 20 May 2022.

On 24 May 2022, Kenanga IB had, on behalf of our Board, announced that the Entitlement Date for the Share Split had been fixed at 5.00 p.m. on 3 June 2022.

On 7 June 2022, the Share Split was completed and the Additional Warrants B were listed and quoted on the Main Market of Bursa Securities.

THE PURPOSE OF THIS NOTICE IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE ADJUSTMENTS. THIS NOTICE ALSO SETS OUT BRIEF PARTICULARS OF THE EVENTS GIVING RISE TO THE ADJUSTMENTS TOGETHER WITH THE COMPUTATION OF THE ADJUSTMENTS. NO ACTION IS REQUIRED TO BE TAKEN BY YOU.

2. DETAILS OF THE ADJUSTMENTS

2.1 Rationale for the Adjustments

The Adjustments were made in accordance with the provisions of the Deed Poll in order to ensure that the status of the Warrant B Holders would not be prejudiced after the implementation of the Share Split.

2.2 Adjustments pursuant to the Share Split

As at the Entitlement Date, our Company has 52,954,441 outstanding Warrants B which are exercisable into 52,954,441 new ANB Shares at an exercise price of RM0.84 each.

Pursuant to Condition 3.1(a) of Schedule 4 of the Deed Poll, the exercise price and number of outstanding Warrants B shall be adjusted in the event of an alteration of the share capital of our Company by reason of any consolidation, subdivision or conversion.

In accordance with Condition 3.1(a) of Schedule 4 and paragraph 2(i) of the Memorandum of the Deed Poll, the adjustments to the exercise price and number of outstanding Warrants B are as follows:

(a) Adjustment to the exercise price of outstanding Warrants 2020/2025

$$\begin{array}{rclcl} \text{Adjusted} & & & & \text{Aggregate number of issued Shares} \\ \text{exercise} & & & & \text{immediately before the Share Split} \\ \text{price} & = & \text{Existing} & \times & \frac{\text{Aggregate number of issued Shares}}{\text{Aggregate number of issued Shares}} \\ & & \text{exercise} & & \text{immediately after the Share Split} \\ & & \text{price} & & \\ & = & \text{RM0.84} & \times & \frac{302,487,849}{907,463,547} \\ & = & \text{RM0.28} & & \end{array}$$

(b) Adjustment to the number of outstanding Warrants B

$$\begin{aligned} \text{Adjusted number of outstanding Warrants B} &= \text{Existing number of outstanding Warrants B} \times \frac{\text{Aggregate number of issued Shares immediately after the Share Split}}{\text{Aggregate number of issued Shares immediately before the Share Split}} \\ &= 52,954,441 \times \frac{907,463,547}{302,487,849} \\ &= 158,863,323 \end{aligned}$$

Hence, the Additional Warrants B issued to the Entitled Warrant B Holders arising from the Adjustments are as follows:

$$\begin{aligned} \text{Number of additional Warrants B issued} &= 158,863,323 - 52,954,441 \\ &= 105,908,882 \end{aligned}$$

Save for the abovementioned Adjustments, the rights and obligations of Warrant B Holders will remain unchanged.

2.3 Summary of the Adjustments

In summary, the details of the Adjustments are set out below:

<u>Outstanding Warrants B</u>	<u>Before the Adjustments</u>	<u>After the Adjustments</u>
Exercise price	RM0.84	RM0.28
Number	52,954,441	158,863,323

The Adjustments were made by our Board in consultation with Kenanga IB and certified by the auditors of our Company, BDO PLT, vide its letter dated 20 June 2022, in accordance with Condition 3.1 of Schedule 4 of the Deed Poll.

2.4 Status of Additional Warrants B and ranking of new ANB Shares to be issued pursuant to the exercise of the Additional Warrants B

The Additional Warrants B shall form part of the series of the existing Warrants B constituted by the Deed Poll. As the Warrants B are prescribed securities, the Additional Warrants B will be credited directly into the respective Central Depository System accounts of the Entitled Warrant B Holders and no physical warrant certificate will be issued.

The Additional Warrants B shall, upon allotment and issuance, rank equally in all respects with the then existing Warrants B.

The new ANB Shares to be issued pursuant to the exercise of the Additional Warrants B shall, upon allotment and issuance, rank equally in all respects with the then existing ANB Shares, save and except that they will not be entitled to any dividends, rights, allotments and/or other forms of distribution, the entitlement date of which is prior to the dates of allotment and issuance of the new ANB Shares to be issued pursuant to the exercise of the Additional Warrants B.

3. EFFECTIVE DATE OF THE ADJUSTMENTS

The Adjustments took effect from 9.00 a.m. on 7 June 2022, being the next Market Day following the Entitlement Date in accordance with paragraph 2(i) of the Memorandum of the Deed Poll.

4. CONSENTS

Kenanga IB, being the Adviser for the Share Split, has given and has not subsequently withdrawn its written consent to the inclusion of its name and all references thereto in the form and context in which they appear in this Notice.

BDO PLT, being the auditors of our Company, has given and has not subsequently withdrawn its written consent to the inclusion of its name, its letter dated 20 June 2022 certifying the Adjustments and all references thereto in the form and context in which they appear in this Notice.

5. DIRECTORS' RESPONSIBILITY STATEMENT

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

6. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of our Company at Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, during normal business hours from Monday to Friday (except public holidays) for as long as any of the Warrants B remain outstanding and exercisable:

- (i) the Deed Poll;
- (ii) the certificate from our Board dated 20 June 2022 setting out brief particulars of the events giving rise to the Adjustments, together with the relevant computations and effective date of the Adjustments;
- (iii) the letter from the BDO PLT dated 20 June 2022 certifying the Adjustments referred to in Section 2.3 above; and
- (iv) the letters of consent referred to in Section 4 of this Notice.

Yours faithfully,
For and on behalf of our Board
ANCOM NYLEX BERHAD
(FORMERLY KNOWN AS ANCOM BERHAD)

DATO' SIEW KA WEI
Executive Chairman