

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action you should take, you should consult your stockbroker, solicitor, bank manager, accountant, banker or other professional adviser immediately.

Bursa Malaysia Securities Berhad 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.



PROLEXUS BERHAD

(Registration No. 199201019353 (250857-T)
(Incorporated in Malaysia)

NOTICE TO WARRANT HOLDERS IN RELATION TO THE EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2016/2021 (“WARRANTS”)

**(Stock Name: PRLEXUS-WA)
(Stock Code: 8966WA)**

IMPORTANT RELEVANT DATES

Last day, date and time for the trading of Warrants	: Tuesday, 25 May 2021 at 5.00 p.m.
Day, date and time of suspension of trading of Warrants	: Thursday, 27 May 2021 at 9.00 a.m.
Last day, date and time for exercise of Warrants	: Monday, 14 June 2021 at 5.00 p.m.
Day, date and time of expiry of Warrants	: Monday, 14 June 2021 at 5.00 p.m.
Removal of Warrants from the Official List of Bursa Malaysia Securities Berhad	: Tuesday, 15 June 2021 at 9.00 a.m.

This Notice is dated 7 May 2021

DEFINITIONS

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

Board	:	Board of Directors of Prolexus Berhad
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd [Registration No. 198701006854 (165570-W)]
Bursa Securities	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
CDS	:	Central Depository System
Deed Poll	:	Deed poll dated 5 May 2016 constituting the Warrants
Exercise Form	:	The form in respect of the exercise of Warrants as set out in this Notice
Exercise Period	:	The period commencing the date of the issue of the Warrants on 15 June 2016 and ending at the close of business at 5.00 p.m. on the Expiry Date (both date inclusive)
Exercise Price	:	RM1.20 only payable in respect of each new Prolexus Share to which a Warrant Holder will be entitled to subscribe upon exercise of the Exercise Rights or such adjusted price as may be required to be made in accordance with the terms and conditions of the Deed Poll
Exercise Money	:	The amount calculated by multiplying the Exercise Price by the aggregate number of New Prolexus Shares to be subscribed for in respect of the Warrants, in relation to the exercise of its Exercise Rights by any Warrant Holder
Exercise Rights	:	The rights of a Warrant Holder to subscribe for 1 new Prolexus Share for each Warrant at the Exercise Price upon the terms and conditions of the Deed Poll
Expiry Date	:	Monday, 14 June 2021 at 5.00 p.m., being the last Market Day immediately preceding the date which is the 5th anniversary of the issue of Warrants in accordance with the provisions of the Deed Poll
Market Day	:	A day on which the stock market of Bursa Securities is open for trading in securities
New Shares	:	New ordinary shares to be issued by Prolexus upon the exercise of the Exercise Rights by a Warrant Holder
Notice	:	Notice to Warrant Holders of Prolexus in relation to the expiry and last date for the exercise of the Warrants
Prolexus or the Company	:	Prolexus Berhad [Registration No. 199201019353 (250857-T)]
Prolexus Shares	:	Ordinary shares in Prolexus
Record of Depositors	:	The record provided by Bursa Depository to the Company under the rules of Bursa Depository
RM and Sen	:	Ringgit Malaysia and sen, respectively

DEFINITIONS (CONT'D)

- Share Registrar : Bina Management (M) Sdn Bhd [Registration No. 197901005880 (50164-V)]
- Warrants : Prolexus' existing Warrants issued on 15 June 2016 pursuant to the terms and conditions of the Deed Poll which shall expire on 14 June 2021 at 5.00 p.m.
- Warrant Holders : Depositors whose names appear in the Record of Depositors as holders of the Warrants

All references to “you” in this Notice are to the Warrant Holders of Prolexus.

In this Notice, words referring to the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include corporations, 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 stated. Any discrepancies in the tables between the amounts stated, actual figures and the totals thereof in this Notice are due to rounding.

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PROLEXUS BERHAD
Registration No. 199201019353 (250857-T)
(Incorporated in Malaysia)

Registered Office:

51-21-A Menara BHL Bank
Jalan Sultan Ahmad Shah
10050 Penang

7 May 2021

Board of Directors

Khadmudin Bin Mohamed Rafik (Independent Non-Executive Chairman)
Lau Mong Ying (Managing Director)
Choong Chee Mun (Executive Director)
Lau Mong Fah (Non-Independent Non-Executive Director)
Chin Chew Mun (Independent Non-Executive Director)
Boo Chin Liong (Independent Non-Executive Director)
W Norma Binti W Daud (Independent Non-Executive Director)

To: The Warrant Holders of Prolexus

Dear Sir / Madam,

NOTICE TO WARRANT HOLDERS IN RELATION TO THE EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2016/2021

NOTICE IS HEREBY GIVEN THAT pursuant to the terms and conditions as stipulated in the Deed Poll, the Exercise Rights of the Warrants will expire at **5.00 p.m. on Monday, 14 June 2021**.

Accordingly, Warrant Holders intending to exercise their Warrants are advised to deliver the documents referred to in Section 3 of this Notice to the Company's Share Registrar no later than 5.00 p.m. on the Expiry Date.

The total number of outstanding Warrants as at 28 April 2021, being the latest practicable date prior to the printing of this Notice is 54,558,750.

Warrant Holders should note that the Warrants which are not exercised by 5.00 p.m. on the Expiry Date will lapse and become null and void and cease to be exercisable thereafter. Accordingly, the Warrants will be removed from the Official List of Bursa Securities with effect from 9.00 a.m. on Tuesday, 15 June 2021.

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Warrant Holders are therefore advised to read carefully the procedures and information set out below:-

1. SUSPENSION OF TRADING AND LAST DATE FOR TRADING

The trading of the Warrants on Bursa Securities will be suspended with effect from **9.00 a.m. on Thursday, 27 May 2021** until the Expiry Date. Hence, the last day and time for trading of the Warrants will be up to **5.00 p.m. on Tuesday, 25 May 2021**.

2. EXERCISE PRICE AND PAYMENT OF EXERCISE PRICE

The Exercise Price of the Warrants is RM1.20 for each new Prolexus Share. For illustration purposes, if you wish to exercise 100 Warrants into 100 Prolexus Shares, the remittance of the Exercise Money shall be RM120.00.

The remittance of the Exercise Money must be made in full and payable in Ringgit Malaysia by banker's draft or cashier's order drawn on a bank operating in Malaysia or a money order or postal order issued by a post office in Malaysia, made in favor and for the credit of the Company's bank account "**PROLEXUS WARRANT CONVERSION ACCOUNT**" and crossed "**A/C Payee Only**" and endorsed on the reverse side with the full name and address, NRIC Number/ Passport Number/ Armed Forces Number/ Police Personnel Number/ Company Registration Number (whichever applicable) and CDS Account Number of the Warrant Holder.

3. EXERCISE OF EXERCISE RIGHTS

3.1 If you are a Warrant Holder and wish to exercise your Exercise Rights, you should:-

- (i) complete and execute the Exercise Form, a copy of which is attached to this Notice. Additional copies of the Exercise Form can be obtained from the Share Registrar at Lot 10, The Highway Centre, Jalan 51/205, 46050 Petaling Jaya, Selangor Darul Ehsan; and
- (ii) deliver the following documents together with the remittances to reach the Share Registrar **no later than 5:00 p.m. on the Expiry Date**:
 - (a) the Exercise Form duly completed, signed and stamped;
 - (b) remittance for the full Exercise Price as mentioned in Section 2 above; and
 - (c) remittance for a processing fee of RM21.20 (inclusive of 6% SST) for each Exercise Form submitted, payable by cheque drawn on a bank operating in Malaysia or money order or postal order issued by a post office in Malaysia made in favour of "**Bina Management (M) Sdn Bhd**" crossed "**A/C Payee Only**" or in cash if you personally deliver the documents to the Share Registrar.

3.2 The Company shall within 8 Market Days (or such other period as may be prescribed by Bursa Securities) of the date of receipt of the duly completed and signed Exercise Form together with the requisite payment:

- (i) allot and issue the relevant number of New Shares arising from the exercise of the Warrants;

- (ii) despatch notices of allotment to Warrant Holders stating the number of New Shares that will be credited into the CDS account of the Warrant Holders; and
 - (iii) make an application to Bursa Securities for the listing and quotation of such New Shares.
- 3.3 All New Shares to be issued pursuant to the exercise of the Exercise Rights will be credited into the respective CDS account of the Warrant Holder. The New Shares to be issued pursuant to the exercise of Warrants shall, upon allotment and issuance, rank pari passu in all respects with the then existing Prolexus Shares except that the New Shares will not be entitled to participate in any rights, dividends, allotments and/or any other forms of distributions where the entitlement date precedes the relevant date of allotment and issuance of the New Shares.

4. BOOK CLOSURE DATE

Warrant Holders should note that apart from the provisions contained in the Deed Poll, the following provisions of Bursa Depository shall apply to the Warrants:-

- (a) Bursa Depository will not be accepting any request for the transfer of Warrants for the period commencing **4.30 p.m. on Friday, 4 June 2021** up to the Expiry Date.
- (b) Warrant Holders shall qualify for entitlement to subscribe for New Shares in respect of the following:-
 - (i) Warrants transferred into the Depositor's CDS Account before **4.30 p.m. on Friday, 4 June 2021** in respect of ordinary transfer; and
 - (ii) Warrants bought on Bursa Securities on or before **5.00 p.m. on Tuesday, 25 May 2021**, being the last day of trading of the Warrants.

5. EXPIRY OF EXERCISE RIGHTS

Warrant Holders should note that:-

- (i) If their Exercise Rights are not exercised and the relevant Exercise Form together with remittances are not delivered to the Company's Share Registrar by 5.00 p.m. on the Expiry Date, the Exercise Rights will lapse and become null and void and cease to be exercisable thereafter; and
- (ii) All unexercised Warrants remaining in a depositor's CDS account as at 5.00 p.m. on the Expiry Date will be debited from the respective depositor's CDS account on Tuesday, 15 June 2021.

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6. DIRECTORS' RESPONSIBILITY STATEMENT

This Notice has been seen and approved by the Board who 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 material facts, the omission of which would make any statement herein misleading.

7. CONTACT DETAILS FOR ENQUIRIES

All enquiries concerning the above should be addressed to the Share Registrar of Prolexus at:-

Bina Management (M) Sdn Bhd
(Registration No. 197901005880 (50164-V))
Lot 10, The Highway Centre,
Jalan 51/205, 46050 Petaling Jaya,
Selangor Darul Ehsan
Tel : (+603) 7784 3922
Fax : (+603) 7784 1988

Yours faithfully,
For and on behalf of the Board of
PROLEXUS BERHAD

LAU MONG YING
Managing Director

EXERCISE FORM

Words defined in the Deed Poll shall have the same meanings when used in this Exercise Form, unless they are otherwise defined in this Exercise Form or the context otherwise requires.

Relating to the Warrants to subscribe for ordinary shares in Prolexus Berhad [Registration No. 199201019353 (250857-T)]

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

Expiry Date: 14/06/2021

Exercise price: RM1.20

Exercise Period: 15/06/2016 to 14/06/2021

To:

The Registrar of Prolexus Berhad
Bina Management (M) Sdn Bhd
[Registration No. 197901005880 (50164-V)]
Lot 10, The Highway Centre,
Jalan 51/205, 46050 Petaling Jaya,
Selangor Darul Ehsan
Tel : (+603) 7784 3922
Fax : (+603) 7784 1988

Particulars of the Depositor

* Name of Depositor :

* Old NRIC/Passport/Armed
Forces/ Police Personnel/
Company Registration No. :

* New NRIC No. :

Correspondence address
of Depositor :

Contact Number :

[All information given above must be as per information in the records of Bursa Malaysia Depository Sdn Bhd ("**Bursa Depository**")]

To : Prolexus Berhad [Registration No. 199201019353 (250857-T)] ("Company")

I/We, the undersigned,

- i. hereby confirm and declare that all information provided by me/us herein is true and correct;
- ii. hereby confirm and declare that the information indicated with an asterisk (*) is identical with the information in the records of Bursa Depository with regard to my/our CDS Account(s) and further agree and confirm that in the event the aforesaid information differs from the information in Bursa Depository's records as mentioned earlier, the exercise of my/our rights hereunder may be rejected and the Company shall not be liable for any loss and/or damage as a result of the Company's rejection under this clause;

- iii. hereby irrevocably elect, upon and subject to the conditions as set out in the Deed Poll dated 5 May 2016 executed by the Company constituting the issue of the Warrants, to exercise my/our Exercise Rights in relation to the type and quantity(ies) of Warrants in respect of the quantity(ies) of New Shares of the Company specified below and to subscribe and make payment as hereafter provided for such number of New Shares at the Exercise Price or such adjusted price as may for the time being applicable in accordance with the Deed Poll, and agree to accept such New Shares subject to the terms of the Constitution of the Company;
- iv. hereby make payment in full of the Exercise Money for the New Shares in the quantity(ies) specified below by *banker's draft/cashier's order/money order/postal order drawn on a bank or post office in Malaysia bearing no. _____ made out in favour of "PROLEXUS WARRANT CONVERSION ACCOUNT" crossed A/C Payee only and amounting to RM _____ together with separate payments of all other fees including stamp duty (if any) and taxes payable in respect of the exercise of the Exercise Rights and endorsed on the reversed side with the name and address together with the CDS Account No. of the Warrantholder;
- v. hereby authorise you to instruct Bursa Depository to debit the quantity(ies) of Warrants specified below from my/our CDS Account(s) in the exercise of my/our rights herein in accordance with the provisions of the Deed Poll;
- vi. hereby confirm that the Warrants for the exercise of rights are or have been designated as "free securities" in my/our CDS Account(s);
- vii. where I am/we are entitled to receive New Shares upon the exercise of my/our rights herein, hereby authorise you to instruct Bursa Depository to credit the quantity(ies) of New Shares specified below into my/our CDS Account(s) stated below and for the notice of allotment to be despatched to me/us by ordinary post at my/our risk to the correspondence address mentioned herein;
- viii. hereby confirm that after the submission of this Exercise Form to the Company, I/we shall not dispose, transfer or charge the Warrants intended for the exercise of rights herein, until the exercise is completed by the debiting of the Warrants from my/our CDS Account(s) or the exercise is rejected by the Company, whichever shall be applicable.

Securities Code	ACCOUNT FOR DEBITING WARRANTS				ACCOUNT FOR CREDITING NEW ORDINARY SHARES			
	Quantity	Securities Account Number			Quantity	Securities Account Number		
		ADA Code	Branch Code	Account Number		ADA Code	Branch Code	Account Number

* Please complete and/or delete as applicable

Dated the _____ day of _____

Signature: _____

Notes:

1. No scrip will be issued to the Depositor in respect of the New Shares issued as the result of any exercise of rights represented by the Warrants.
2. No Warrant Holder shall be allowed to instruct crediting of New Shares into the CDS account of a person other than into a CDS account in the name of the person exercising the rights under this Exercise Form.
3. In exercising the Exercise Rights, compliance must be made with any exchange control or other statutory requirement for the time being applicable and the provisions of the Securities Industry (Central Depositories) Act 1991, and the rules of Bursa Depository.
4. A corporation completing this Exercise Form is required to affix its Common Seal in accordance with its Constitution and a copy of the certified true copy of which must be lodged or registered with the Registrar.
5. Terms and expressions used in this Exercise Form shall have the same meaning as defined in the Deed Poll constituting the issue of the Warrants.
6. Subject to the conditions of the Deed Poll, the Exercise Rights can be exercised by the Depositor at any time during the Exercise Period.
7. The Exercise Price is as defined in the Deed Poll or such adjusted price as may for the time being be applicable in accordance with the conditions.
8. Any Exercise Right which has not been exercised at the close of business in Malaysia on the Expiry Date will lapse and every Warrant will cease thereafter to be valid for any purpose.
9. If any part of this Exercise Form is not fully and properly completed and/or executed, the Company shall be entitled to regard the exercise of the Exercise Right under this Exercise Notice as invalid.
10. The attention of the Warrant Holders is drawn to Rule 9(1) of Part III of the Malaysian Code on Take-overs and Mergers 2016 and relevant practice notes, if any, and provisions of the Capital Markets and Services Act 2007 as amended from time to time. In particular, a Warrant Holder should note that he may be under an obligation to extend a takeover offer of the Company if:-
 - (a) the Warrant Holder has obtained control in the Company by exercise of the Exercise Right represented by the Warrants or otherwise, whether at one time or different times, Shares which (together with Shares owned or acquired by him/her) carry more than 33% of the voting shares or voting rights of the Company; or
 - (b) the Warrant Holder intends to acquire additional New Shares by the exercise of the Exercise Rights represented by the Warrants or otherwise in any period of 6 months, increasing such percentage of the voting rights by more than 2% and the Warrant Holder's holding was more than 33% but not more than 50% of the voting shares or voting rights of the Company during that 6 months period; or
 - (c) the Warrant Holder, together with persons acting in concert with him, hold more than 33% of the voting shares or voting rights of the Company at any point of time and where an acquisition of voting shares or voting rights of the Company by the Warrant Holder results in:-

- (i) the Warrant Holder having more than 33% of the voting shares or voting rights of the Company; or
 - (ii) the Warrant Holder acquiring more than 2% of the voting shares or voting rights of the Company in any 6 months period (when the Warrant Holder already holds more than 33% but not more than 50% of the voting shares or voting rights of the Company).
11. Bursa Depository does not recognise joint account holders. For the avoidance of doubt, if no CDS account number is provided, any exercise or purported exercise of the Exercise Rights shall be deemed to be invalid.
12. Where the relevant payment made for the New Shares is less than the full settlement of the Exercise 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 Exercise Rights as an exercise by the Warrant Holder of the Exercise Rights of such a reduced number of Warrants such that the relevant payment made for the New Shares shall thereafter be sufficient to pay for the full amount of the Exercise Money required in respect of the reduced number of Warrants. In such an event, the Warrant Holder is deemed to have exercised his Exercise Rights in respect of such reduced number of the Warrants.
13. A processing fee of RM21.20 (inclusive of 6% SST) for each Exercise Form shall be paid by the Depositor to the Share Registrar.

**REGISTRAR AND TRANSFER
OFFICE: -**

Bina Management (M) Sdn Bhd
[Registration No. 197901005880 (50164-V)]
Lot 10, The Highway Centre, Jalan 51/205,
46050 Petaling Jaya, Selangor Darul Ehsan,
Malaysia