

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, bank manager, solicitor, accountant or other professional adviser immediately.

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SAUDEE
Group Berhad

Registration No. 200801036832 (838172-P)
(Incorporated in Malaysia)

NOTICE TO WARRANT HOLDERS

IN RELATION TO

THE EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS B 2021/2024

STOCK NAME : SAUDEE-WB

STOCK CODE : 5157WB

IMPORTANT REVELANT DATES

Last day, date and time of trading of Warrants	: Tuesday, 28 May 2024 at 5.00 p.m.
Day, date and time of suspension of trading of Warrants	: Wednesday, 29 May 2024 at 9.00 a.m.
Last day, date and time for transfer into Depositor's CDS Account	: Friday, 7 June 2024 at 4.30 p.m.
Last day, date and time for the exercise of Warrants	: Friday, 14 June 2024 at 5.00 p.m.
Day, date and time of expiry of Warrants	: Friday, 14 June 2024 at 5.00 p.m.
Removal of Warrants from the Official List of Bursa Malaysia Securities Berhad	: Tuesday, 18 June 2024 at 9.00 a.m.

This Notice is dated 14 May 2024

DEFINITIONS

For the purpose of this Notice except where the context otherwise requires, the following definitions shall apply throughout this Notice:

Board	:	The Board of Directors of Saudee.
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 constituting the Warrant(s) dated 5 May 2021.
Depositor	:	Holder of a CDS Securities Account.
Exercise Period	:	Three (3) years commencing from and inclusive of the Issue Date and ending at the close of business at 5.00 p.m., on the date preceding the third (3 rd) anniversary of the Issue Date, or if such a date is not a Market Day, then it shall be the Market Day immediately preceding the said non-Market Day.
Exercise Price	:	RM0.15 per Warrant(s), being the price payable by a Warrant Holder(s) upon exercise of the Subscription Rights attached to the Warrant(s) or such adjusted exercise price as determined in accordance with the Deed Poll.
Expiry Date	:	Friday, 14 June 2024 at 5.00 p.m. being the Market Day falling immediately before the third (3 rd) anniversary date of the Issue Date which falls on a non-market day, ie. Sunday, 16 June 2024.
Issue Date	:	The date on which the Warrant(s) are allotted and issued under or pursuant to the Deed Poll, ie. 17 June 2021.
Market Day	:	A day on which Bursa Securities is open for trading in securities, which may include a Surprise Holiday (ie. a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year).
New Share(s)	:	The new Share(s) to be issued by the Company pursuant to any valid exercise of the exercise rights represented by the Warrant(s).
Notice	:	The Notice to Warrant Holder(s) dated 14 May 2024.
Record of Depositors	:	The record of depositors provided by Bursa Depository to the Company under the rules of Bursa Depository.
RM and Sen	:	Ringgit Malaysia and sen respectively.
Share or Share(s)	:	Ordinary share(s) in Saudee.
Share Registrar	:	Workshire Share Registration Sdn. Bhd. Registration No. 202101030155 (1430455-D)
Subscription Form	:	The form for exercising Subscription Rights in the form of physical copy or electronic copy or substantially in the form set out in the Deed Poll and 'Subscription Forms' shall be construed accordingly.

- Subscription Moneys : The exercise by any Warrant Holder(s) of his Subscription Rights, the product of the Exercise Price multiplied by the number of New Share(s) to be subscribed for in respect of those Warrant(s).
- Subscription Rights : The rights of a Warrant Holder(s) to subscribe for one (1) New Share(s) for each Warrant(s) at any time during the Exercise Period and at the Exercise Price upon the terms of and subject to the conditions contained in the Deed Poll.
- Saudee or the Company : Saudee Group Berhad
Registration No. 200801036832 (838172-P).
- Warrant(s) : Warrants B 2021/2024 issued by Saudee on 17 June 2021 which are due to expire on 14 June 2024 as governed by the provisions of the Deed Poll.
- Warrant Holder(s) : Holder(s) of Warrant(s).

For the purpose of this Notice, all references to a time of day shall be a reference to Malaysian time unless otherwise stated. Any reference in this Notice to any enactment is a reference to that enactment as for the time being amended or re-enacted.

In this Notice, words importing 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, where applicable, include corporations.

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SAUDEE
Group Berhad

Registration No. 200801036832 (838172-P)
(Incorporated in Malaysia)

Registered Office:

1-10, Medan Perniagaan Pauh Jaya
Jalan Baru, 13700 Perai
Pulau Pinang, Malaysia

14 May 2024

Board of Directors:

Dato' Arjunaidi Bin Mohamed (Independent Non-Executive Chairman)
Tay Ben Seng, Benson (Executive Director)
Chen Chee Peng (Independent Non-Executive Director)
Datuk Sham Shamrat Sen Gupta (Independent Non-Executive Director)
Ong Poh Lin Abdullah (Independent Non-Executive Director)
Ng Kok Hok (Independent Non-Executive Director)

To: The Warrant Holder(s) of Saudee Group Berhad

Dear Sir/Madam,

NOTICE TO WARRANT HOLDER(S) IN RELATION TO THE EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANT(S)

NOTICE IS HEREBY GIVEN THAT pursuant to the terms and conditions stipulated in the Deed Poll dated 5 May 2021, the Subscription Rights of the Warrants will expire on **Friday, 14 June 2024** at **5.00 p.m.** being the Market Day falling immediately before the third (3rd) anniversary date of the Issue Date which falls on a non-Market Day.

Accordingly, all Warrant Holder(s) intending to exercise their Warrant(s) are advised to submit the documents referred to in Section 4 of this Notice to the Share Registrar of Saudee no later than 5.00 p.m. on the Expiry Date.

The total number of Warrant(s) outstanding as at 3 May 2024, being the latest practicable date prior to the issuance of this Notice is 233,790,060.

WARRANT HOLDER(S) SHOULD NOTE THAT THE WARRANT(S) WHICH ARE NOT EXERCISED BY 5.00 P.M. ON THE EXPIRY DATE WILL LAPSE AND BECOME NULL AND VOID AND SHALL CEASE TO BE EXERCISABLE THEREAFTER. ACCORDINGLY, THE WARRANT(S) WILL BE REMOVED FROM THE OFFICIAL LIST OF BURSA SECURITIES WITH EFFECT FROM 9.00 A.M. ON TUESDAY, 18 JUNE 2024.

Warrant Holder(s) are therefore advised to carefully read the information set out below:-

1. SUSPENSION OF TRADING AND LAST DAY FOR TRADING

To facilitate the exercise of the Subscription Rights by the Warrant Holder(s), the trading of the Warrant(s) on Bursa Securities will be suspended with effect from Wednesday, 29 May 2024 at 9.00 a.m. until the Expiry Date. Hence, the last day and time for trading of the Warrant(s) will be Tuesday, 28 May 2024 at 5.00 p.m.

2. EXERCISE PRICE

The Exercise Price of the Warrant(s) is RM0.15 for one (1) new Share payable upon exercise of the Subscription Rights of each Warrant(s). Accordingly, if you exercise the conversion of 100 Warrants into 100 New Shares, the Subscription Moneys will be RM15.00.

3. PAYMENT OF EXERCISE PRICE

The remittance of the Subscription Moneys must be made in full and payable in Ringgit Malaysia by banker's draft / cashier's order / money order / postal order drawn on a bank or post office in Malaysia for the credit of the account named "**SAUDEE GROUP WARRANT B ACCOUNT**" crossed "**Account Payee Only**" and endorsed on the reverse side with the name, old and new NRIC No./Company number/Passport number/Armed Forces number/police personnel number, address and CDS Account number of the Warrant Holder(s) or by Internet bank transfer to bank account number **8010727877** of the Company namely "**SAUDEE GROUP WARRANT B ACCOUNT**" maintained with **CIMB Bank Berhad** (Proof of payment to be attached, i.e. bank transfer receipt, to the Subscription Form submitted to the Share Registrar).

4. EXERCISE OF SUBSCRIPTION RIGHTS

If you are a Warrant Holder(s) and wish to exercise your Subscription Rights, you should: -

- (a) Complete and execute the Subscription Form, a copy of which is attached to this Notice. Additional copies of the Subscription Form can be obtained from the Company's Share Registrar, Workshire Share Registration Sdn. Bhd. [Registration No. 202101030155 (1430455-D)] of A3-3-8, Solaris Dutamas, No. 1, Jalan Dutamas 1, 50480 Kuala Lumpur, Wilayah Persekutuan; and
- (b) Deliver and reach the following documents to the Company's Share Registrar no later than 5.00 p.m. on the Expiry Date:
 - (i) the Subscription Form duly completed and signed by you;
 - (ii) remittance for the full Subscription Money as mentioned in Sections 2 and 3 above; and
 - (iii) remittance of remittance of a processing fee of RM21.60 (inclusive of 8% service tax of RM1.60) for each Subscription Form submitted, payable by banker's draft, cashier's order, money order or postal order made in favour of "**Workshire Share Registration Sdn. Bhd.**" or by internet bank transfer to the bank account no. **5627 5971 1242** of the Share Registrar maintained with **Malayan Banking Berhad** (or such other fee as the Share Registrar may from time to time determine). (Proof of payment to be attached, i.e. bank transfer receipt).

The Company shall within eight (8) Market Days after the date of receipt of the duly completed Subscription Form together with the requisite payments as set out in item (ii) above:-

- (a) allot and issue the relevant number of New Share(s) arising from the exercise of the Subscription Rights;
- (b) arrange for the New Share(s) arising from the exercise of the Subscription Right to be credited into the CDS Account of the exercising Warrant Holder(s);
- (c) despatch a notice of allotment to the exercising Warrant Holder(s) stating the number of New Share(s) which will be credited into the exercising Warrant Holder's CDS Account; and
- (d) make an application to Bursa Securities for the quotation of such New Share(s) issued.

The New Share(s) to be issued pursuant to the exercise of the Warrant(s) shall, upon the allotment and issuance, rank pari passu in all respects with the existing Share(s) including any entitlement to any dividends, rights, allotments or other distributions, save and except that such New Share(s) shall not be entitled to any dividends, rights, allotments or other distributions prior to the date of allotment of the New Share(s).

The New Share(s) arising from such exercise will be credited into the CDS Account(s) of the exercising Warrant Holder(s) and no physical share certificates would be issued to the Warrant Holder(s) in respect of the exercise.

5. BOOK CLOSURE DATE

NOTICE IS ALSO HEREBY GIVEN THAT in relation to the Warrant(s): -

- (a) Bursa Depository will not be accepting any request for transfer of Warrant(s) for the period commencing from **4.30 p.m. on Friday, 7 June 2024** up to the Expiry Date;
- (b) Warrant Holder(s) shall qualify for entitlement to subscribe for New Share(s) in respect of the following:
 - (i) Warrant(s) transferred into the depositor's CDS Account before **4.30 p.m. on Friday, 7 June 2024** in respect of ordinary transfers; and
 - (ii) Warrant(s) bought on Bursa Securities on or before **5.00 p.m. on Tuesday, 28 May 2024**, being the last day for trading of the Warrant(s).

6. EXPIRY OF SUBSCRIPTION RIGHTS

Warrant Holder(s) should note that: -

- (a) If their Subscription Rights are not exercised and the relevant Subscription Form together with the remittances are not delivered to the Company's Share Registrar by 5.00 p.m. on the Expiry Date, their rights will lapse and become null and void and cease to be exercisable thereafter; and
- (b) All unexercised Warrant(s) remaining in the Depositor's CDS Account as at 5.00 p.m. of the Expiry Date will be debited from the respective Depositor's CDS Account on **Tuesday, 18 June 2024**.

7. DIRECTORS' RESPONSIBILITY STATEMENT

This Notice has been seen and approved by the Directors 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.

8. CONTACT DETAILS FOR ENQUIRIES

All enquiries concerning the above should be addressed to the Company's Share Registrar at:-

Workshire Share Registration Sdn. Bhd.
Registration No. 202101030155 (1430455-D)
A3-3-8, Solaris Dutamas
No. 1, Jalan Dutamas 1
50480 Kuala Lumpur
Wilayah Persekutuan

Tel: 03-6413 3271
Fax: 03-6413 3270
E-mail: infosr@wscs.com.my
Attention: Mr. Vemalan a/l Naraynan / Mr. Tee Yee Loon

Yours faithfully
For and on behalf of
SAUDEE GROUP BERHAD

Tay Ben Seng, Benson
Executive Director

* CONTACT NUMBER

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Office Number

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House Number

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Handphone Number

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Fax Number

- (a) hereby confirm and declare that all information provided by me/us herein are true and correct;
- (b) 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 central depository securities account with Bursa Depository (“**CDS account**”) and further agree and confirm that in the event the information aforesaid differs from the information in Bursa Depository’s records as mentioned earlier, the exercise of my/our Subscription Rights hereunder may be rejected;
- (c) hereby irrevocably authorise you to instruct Bursa Depository to debit the quantity of Warrants specified below (“**Exercised Warrants**”) from and to credit the quantity of new Ordinary Shares in the Company into [my/our] CDS account(s) as follows:

Source CDS account for debiting Warrants and target CDS account for crediting of new Ordinary Shares																				
Stock Code	Quantity of Warrants	CDS ACCOUNT NUMBER, ADA CODE - ADA BRANCH CODE - ACCOUNT NUMBER												Quantity of Shares	Stock code					

- (d) hereby confirm the Exercised Warrant(s) are or have been designated as “free securities” in my/our CDS account(s) in accordance with the Rules of Bursa Depository and further declare that if this declaration is untrue, the exercise of my/our Subscription Rights hereunder may be rejected;
- (e) hereby confirm that after the submission of this Subscription Form to you, I/we will not dispose, transfer or charge the Exercised Warrant(s), until the exercise is completed by the debiting of the Exercised Warrant(s) from my/our CDS account(s) or the exercise is rejected by the Company, whichever is applicable;
- (f) hereby make payment in full for such New Shares which includes payment of the Exercise Price subject to adjustments in accordance with Condition 5 of Schedule 3 of the Deed Poll and together with any payments required under the Securities Industry (Central Depositories) Act, 1991 (as may be amended from time to time and re-enactment thereof) or the Rules of Bursa Depository (as may be amended from time to time and re-enactment thereof), and all other fees and charges including taxes, stamp duty and deposit fees (if any) payable to Bursa Depository by banker’s draft or cashiers order drawn on a bank operating in Malaysia or a money order or postal order issued by a post office in Malaysia in favour of “**SAUDEE GROUP BERHAD WARRANT B ACCOUNT**” crossed “**Account Payee Only**” amounting to RM_____ and endorsed on the reverse side with my/our name, address in block letters and CDS account number or Internet bank transfer to designated bank account number of **8010727877** maintained with **CIMB Bank Berhad** in favour of “**SAUDEE GROUP BERHAD WARRANT B ACCOUNT**” (proof of payment to be attached to the Subscription Form submitted to the Registrar);
- (g) hereby irrevocably elect, upon and subject to the provisions of the Deed Poll to exercise the Subscription Rights in respect of the Exercised Warrant(s) to subscribe for such number of New Share(s) of the Company at the Exercise Price, and agree to accept such New Share(s) allotted subject to the Constitution of the Company;

- (h) hereby enclose a legible photocopy of –
- i) (in the case where the Warrant Holder(s) is an individual) my new Identity Card; or
 - ii) (in the case where the Warrant Holder(s) is a corporation) our Certificate of Incorporation or Notice of Registration, as the case may be;
- (i) hereby authorise you to issue and allot the New Share(s) and despatch the notice of allotment in respect thereof within eight (8) Market Days from the date of receipt of this Subscription Form together with the requisite payment (subject to the requirements of the relevant authorities);
- (j) hereby declare and confirm that I/we have complied with all exchange control and other legal requirements and registration formalities applicable to the exercise of the Subscription Rights; and
- (k) hereby undertake to fully indemnify and keep the Company and the Registrar indemnified against any claims, loss, damage, liability, cost or expense (including legal cost and solicitors' costs on a solicitor and client basis) that may be suffered or incurred by the Company and the Registrar as a result of the Company and/or the Registrar acting in accordance with my/our authorisations and confirmations herein or from any breach of my/our undertakings herein.

Dated:

If Warrant Holder is an individual

Signature of the Warrant Holder

If Warrant Holder is a corporation/society

The common seal of Warrant Holder)
was hereto affixed)
in the presence of:-)

Director

Director/Secretary

Notes:

1. No physical share certificate will be issued to the Warrant Holder as the result of any exercise of his/its Subscription Rights.
2. No Warrant Holder(s) is allowed to instruct crediting of the New Share(s) into a CDS account other than the CDS account(s) from which the Exercised Warrants are to be debited from.
3. In exercising the Subscription Rights represented by the above Exercised Warrant(s), compliance must be made with any exchange control or other statutory requirements for the time being applicable.
4. The Subscription Right for any Warrant that is not exercised during the Exercise Period will lapse and become null and void upon the expiry of the Exercise Period on the Expiry Date.

5. A corporation/society completing this Subscription Form is required to affix its Common Seal in accordance with its Constitution.
6. The terms and expressions used in this Subscription Form (unless otherwise defined in this Subscription Form) will have the same meanings and interpretation as defined in the Deed Poll.
7. All information given above must be the same as the information in the records of Bursa Depository.
8. Joint account holders are not recognised by Bursa Depository.
9. For the avoidance of doubt, if no CDS account number is provided, any exercise or purported exercise of the Subscription Rights shall be deemed to be invalid.
10. Where the relevant payment made for the New Share(s) is less than the full amount of the Subscription Moneys required based on the Exercise Price, the Warrant Holder(s) authorises the Company to, and the Company may but is not obliged to, treat the exercise by the Warrant Holder(s) of the Subscription Rights as an exercise by the Warrant Holder of the Subscription Rights of such a reduced number of Warrant(s) (in such multiples of board lots of one hundred (100) units of Warrant(s) or in such other whole number of Warrant(s) as the Company may determine) such that the relevant payment made for the New Share(s) shall thereafter be sufficient to pay for the full amount of the Subscription Moneys required in respect of the reduced number of Warrant(s). In such event, the Warrant Holder(s) is deemed to have exercised his Subscription Rights in respect of such reduced number of Warrant(s).
11. A processing fee of RM21.60 (inclusive of 8% service tax of RM1.60) for each Subscription Form submitted, payable by banker's draft, cashier's order, money order or postal order made in favour of "**Workshire Share Registration Sdn. Bhd.**" or by internet bank transfer to the bank account no. **5627 5971 1242** of the Share Registrar maintained with **Malayan Banking Berhad** (or such other fee as the Share Registrar may from time to time determine). (Proof of payment to be attached, i.e. bank transfer receipt).
12. The Exercise Price shall be RM0.15 only for each New Share or such price as may be adjusted in accordance with the Conditions of the Deed Poll.

Attention

The attention of Warrant Holder(s) is drawn to Part B of the Rules on Take-overs, Mergers and Compulsory Acquisition as amended or replaced from time to time. In particular, a Warrant Holder should note that it/he may be under an obligation to extend a take-over offer of the Company for all the remaining Shares and other securities of the Company if –

- (a) it/he intends to acquire or hold or control the exercise of, by exercise of the Warrants or otherwise, whether at one time or different times, New Shares which (together with Shares owned or acquired by it/him or persons acting in concert with it/him) carry more than 33% of the voting shares or voting rights of the Company either on an individual basis and/or on a collective basis; or
- (b) it/he, together with person(s) acting in concert with it/him, holds more than 33% but not more than 50% of the voting shares or voting rights of the Company, and either alone or together with persons acting in concert with it/him, intends to acquire additional New Shares by the exercise of the Warrants or otherwise in any period of six (6) months, increasing such percentage of the voting shares or voting rights by more than 2% either on an individual basis and/or on a collective basis; or
- (c) it/he, together with person(s) acting in concert with it/him, collectively holds more than 50% of the voting shares or voting rights of the Company but none of them individually holds more than 33% of the voting shares or voting rights of the Company, it/he intends to acquire additional New Shares by the exercise of the Subscription Rights represented by the Warrants or otherwise, whether at one time or different times, New Shares which (together with the Shares owned or acquired by it/him) carry more than 33% of the voting shares or voting rights of the Company; or

- (d) it/he together with person(s) acting in concert with it/him, collectively holds more than 50% of the voting shares or voting rights of the Company with some of them individually holds more than 33% but less than 50% of the voting shares or voting rights in the Company, it/he intends to acquire additional New Shares by the exercise of the Subscription Rights represented by the Warrants or otherwise, whether at one time or different times, New Shares which (together with the Shares owned or acquired by it/him) increasing such percentage of the voting shares or voting rights by more than 2% in any period of 6 months.

To: The Share Registrar of Saudee Group Berhad
Workshire Share Registration Sdn. Bhd.
Registration No. 202101030155 (1430455-D)
A3-3-8, Solaris Dutamas
No. 1, Jalan Dutamas 1
50480 Kuala Lumpur
Wilayah Persekutuan
Tel : 03-6413 3271
Fax : 03-6413 3270

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