

U O B K A Y H I A N S E C U R I T I E S (M) S D N B H D

FOR IMMEDIATE PRESS RELEASE

BY FAX/ HAND

22 March 2021

SURUHANJAYA SEKURITI MALAYSIA

No. 3, Persiaran Bukit Kiara

Bukit Kiara

50490 Kuala Lumpur

**Attention: Cik Seri Izriana Mohtar
Jabatan Pengambilalihan dan Percantuman**

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Co. No. 194990-K

Puan,

KARAMBUNAI CORP BHD ("KCB" OR THE "COMPANY")

- I. SELECTIVE CAPITAL REDUCTION AND REPAYMENT EXERCISE UNDER SECTION 116 OF THE COMPANIES ACT, 2016 ("SCR"); AND**
- II. ACCELERATION OF THE MATURITY OF KCB'S WARRANTS 2013/ 2023 ("WARRANT(S)") AND THE CANCELLATION OF THE WARRANTS THEREOF ("WAC")**

(COLLECTIVELY REFERRED TO AS THE "CORPORATE EXERCISES")

On behalf of the board of directors of KCB, UOB Kay Hian Securities (M) Sdn Bhd wishes to inform that a sealed copy of the order from the High Court of Malaya approving the SCR dated 24 February 2021 has been lodged with the Registrar of Companies in Malaysia on 22 March 2021, and accordingly the SCR has taken effect on even date ("**Effective Date**").

Pursuant to the Corporate Exercises, all the entitled shareholders and entitled warrant holders of KCB whose names appear in the Record of Depositors of KCB as at 5.00 p.m. on 22 March 2021 ("**Entitlement Date**") shall be entitled to receive a cash repayment of RM0.11 for each KCB Share held ("**SCR Offer Price**") and a cash repayment of RM0.03 for each Warrant held ("**WAC Offer Price**").

Accordingly, the settlement of the SCR Offer Price/ WAC Offer Price will be effected via electronic remittance to the entitled shareholders'/ entitled warrant holders' eDividend accounts duly registered with Bursa Malaysia Depository Sdn Bhd ("**Bursa Depository**") within 10 days from the Effective Date. For the entitled shareholders'/ entitled warrant holders who do not maintain eDividend accounts, the settlement of the SCR Offer Price/ WAC Offer Price will be effected via remittance in the form of cheques, banker's drafts and/ or cashier's orders which will be despatched by ordinary mail to the entitled shareholders'/ entitled warrant holders (or their designated agents, as they may direct) at their respective registered addresses last maintained with Bursa Depository at their own risk within 10 days from the Effective Date.

Sekian, terima kasih.

Yang benar,
Untuk dan bagi pihak
UOB KAY HIAN SECURITIES (M) SDN BHD



TAN MENG KIM
Pengarah Pengurusan
Pasaran Modal



NANTHA KUMAR
Pengarah
Ketua Bersama, Kewangan Korporat

Encl.

c.c. *LIPKCO Limited (Offeror) / Tan Sri Dr Chen Lip Keong (Ultimate Offeror) / Ms Yew Nyuk Kwei (Company Secretary of KCB)*

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