

28 February 2024

Board of Directors
CENTRAL CABLES BERHAD
Suite C-5-4, Wisma Goshen
Jalan Pantai Baharu
Plaza Pantai, 59200 Kuala Lumpur
Wilayah Persekutuan

Dear Sirs,

CENTRAL CABLES BERHAD (“CCB” OR “OFFEREE”)

NOTICE OF UNCONDITIONAL MANDATORY TAKE-OVER OFFER (“NOTICE”)

1. INTRODUCTION

- 1.1 On 21 November 2023, KUB Malaysia Berhad (“KUB” or “Offeror”) and JAG Capital Holdings Sdn Bhd (“JAG” or “Vendor”) entered into a conditional share purchase agreement for the proposed acquisition of 45,924,632 ordinary shares in CCB (“CCB Share(s)”) (“Sale Shares”), representing approximately 86.65% equity interest in CCB, by KUB from JAG for a purchase consideration of RM119.42 million (“Purchase Consideration”) or RM2.60037 per Sale Share to be satisfied wholly via the issuance of 199,035,059 new ordinary shares in KUB (“KUB Share(s)”) (“Consideration Share(s)”) (“SPA”) at an issue price of RM0.60 per Consideration Share.
- 1.2 On 8 January 2024, KUB and JAG had entered into a supplemental share purchase agreement (“Supplemental SPA”) to vary the mode of settlement of the Purchase Consideration from the issuance of the Consideration Shares at an issue price of RM0.60 per Consideration Share to the issuance of 199,035,059 new redeemable convertible preference shares in KUB (“RCPS”) at an issue price of RM0.60 per RCPS.
- 1.3 On 28 February 2024, the SPA became unconditional and accordingly, pursuant to subsection 218(2) of the Capital Markets and Services Act, 2007 (“CMSA”) and subparagraph 4.01(a) of the Rules on Take-Overs, Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia (“SC”) (“Rules”), the Offeror will extend an unconditional mandatory take-over offer to acquire all the remaining CCB Shares not already owned by KUB, representing approximately 13.35% of the total number of CCB Shares in issue (“Offer Shares”), for an offer price of RM2.60037 per Offer Share (“Offer Price”) (“Offer”).
- 1.4 As at 31 January 2024, being the latest practicable date prior to the date of this Notice (“LPD”), persons acting in concert with KUB for the purpose of the Offer in accordance with subsections 216(2) and 216(3) of the CMSA with KUB are JAG, Datuk Seri Johari Bin Abdul Ghani (“DSJ”), Amir Nashrin Bin Johari and Amir Rasyidi Bin Johari (“PACs”).

The details of the shareholdings of the Offeror and the PACs in the Offeree are set out in Section 5 of this Notice.

- 1.5 For avoidance of doubt, the Offer will also be extended to the PACs.

- 1.6 The acquisition of the Sale Shares by KUB (“**Acquisition**”) was also completed on 28 February 2024 following the allotment and issuance of the 199,035,059 new RCPS by the Offeror to JAG. Following the completion of the Acquisition, the direct shareholding of the Offeror in the Offeree has increased from nil to approximately 86.65%.
- 1.7 As the Acquisition was wholly settled in exchange for RCPS in the six (6) months prior to the commencement of and during the Offer Period (as defined in Section 3.1 of this Notice), the Offer Price will be satisfied via:
- (i) a wholly cash consideration of RM2.60037 per Offer Share (“**Cash Option**”); or
 - (ii) a securities exchange based on an exchange ratio of 4.33395 new RCPS at an issue price of RM0.60 per RCPS to be issued for every one (1) Offer Share surrendered (“**Securities Option**”),

where:

- (a) in respect of the Cash Option, fractions of a sen will be rounded up to the nearest whole sen; and
- (b) in respect of the Securities Option, fractions of a RCPS will be rounded down to the nearest whole RCPS and the Offeror will pay cash (rounded up to the nearest whole sen) for the balance fractional entitlement to the new RCPS based on the issue price of RM0.60 per RCPS.

(items (a) and (b) to be referred to as “**Fractional Treatment**”)

The salient terms of the RCPS is set out in **Appendix** of this Notice.

- 1.8 There is no ultimate offeror for the Offer.

2. THE OFFER

- 2.1 In accordance with subparagraph 9.10(1)(b)(i) of the Rules, on behalf of the Offeror, Maybank Investment Bank Berhad (“**Maybank IB**”) hereby serves this Notice on the Board of Directors of CCB (“**Board**”) to acquire the Offer Shares at the Offer Price.
- 2.2 The Offer will be made to each holder of the Offer Shares (“**Holder**”) in respect of all of his or her Offer Shares upon the terms and subject to the conditions of the Offer.
- 2.3 To accept the Offer, Holders should refer to the procedures for acceptance which will be detailed in the document outlining the terms and conditions of the Offer (“**Offer Document**”) together with the accompanying form of acceptance and transfer of the Offer Shares (“**Form of Acceptance and Transfer**”). The Offer Document and the Form of Acceptance and Transfer will be posted to all Holders in due course, subject to notification from the SC that it has no further comments on the Offer Document.

3. TERMS AND CONDITIONS OF THE OFFER

The principal terms and conditions of the Offer, unless otherwise directed or permitted to be varied by the SC, are as follows:

3.1 Consideration for the Offer

The consideration for the Offer Shares will be satisfied either via the following, at the election of the Holders who accept the Offer (“Accepting Holders”):

- (a) Cash Option; or
- (b) Securities Option.

However, if CCB declares, makes and/or pays any dividend and/or other distribution of any nature (“Distribution”) declared on or after the date of this Notice but prior to the Closing Date (as defined in Section 3.5(a) of this Notice) and the Holders are entitled to retain such Distribution, the Offer Price will be reduced by an amount equivalent to the net Distribution for each of the Offer Share that such Holders are entitled to retain. For avoidance of doubt, no adjustment shall be made to the Offer Price in the event that the entitlement date for the Distribution is after the Closing Date (as defined in Section 3.5(a) of this Notice).

As at the date of this Notice, the Offeror is not aware of any Distribution in respect of any Offer Shares which has been declared by the Offeree that is payable on or after the date of this Notice.

Holders may accept the Offer in respect of all or part of their Offer Shares.

The Offeror will not pay fractions of a sen (should the Holders elect for the Cash Option) or issue fractions of new RCPS (should the Holders elect for the Securities Option) to the Accepting Holders. An illustration of the consideration receivable by an Accepting Holder assuming he/she holds only one (1) Offer Share based on the Fractional Treatment is as follows:

<u>Elected consideration</u>	<u>Consideration to be received</u>
Cash Option	: RM2.60037 Since fractions of a sen will be rounded up to the nearest whole sen, such holder of the Offer Share will receive RM2.61.
Securities Option	: 4.33395 new RCPS to be satisfied by way of: (i) 4 new RCPS; and (ii) RM0.21 in cash (which was arrived at based on 0.33395 RCPS multiplied by the issue price of RM0.60 per RCPS and rounded up to the nearest sen) (“Fractional Cash Balance”). Therefore, the total value of the consideration to be received by the Accepting Holder will be RM2.61 based on the total sum of the value of 4 new RCPS to be issued at the issue price of RM0.60 per RCPS and cash payment of RM0.21.

The Offer Price is equivalent to the consideration per Sale Share paid by the Offeror for the Acquisition. Further, the Offer Price is not less than the highest price (excluding stamp duty and commission) paid or agreed to be paid by the Offeror and the PACs for any CCB Shares during the period commencing from 21 November 2023, being the date of the SPA, until the earlier of either the Closing Date (as defined in Section 3.5(a) of this Notice) or the date on which the Offer lapses or is withdrawn with the written consent of the SC (“Offer Period”) and also within six (6) months prior to the beginning of the Offer Period. In this regard, the Offer Price is in compliance with subparagraph 6.03(1) of the Rules.

3.2 Condition of the Offer

The Offer is **not conditional** upon the receipt by the Offeror of any minimum level of valid acceptances of the Offer Shares as the Offeror and the PACs already hold more than 50.00% of the voting shares in the Offeree.

3.3 Despatch of the Offer Document

The Offer will be made in conjunction with the posting of the Offer Document which will not be later than twenty-one (21) days from the date of this Notice ("**Posting Date**") or any extended time period as may be approved or permitted by the SC. An application for the extension of time will be made to the SC if the posting of the Offer Document is expected to be deferred beyond the requisite twenty-one (21) days.

Subject to Section 3.11(i) of this Notice, the Offeror shall post the Offer Document to the Board and the Holders whose names appear in the register of members maintained by CCB's Company Secretary as at the latest practicable date prior to the posting of the Offer Document.

3.4 Warranty

The Offeror will acquire the Offer Shares based on the acceptance of the Offer by a Holder, in accordance with the terms and conditions of the Offer Document, which is deemed by the Offeror to be valid and complete in all respects ("**Valid Acceptance**"). A Valid Acceptance will be deemed to constitute an irrevocable and unconditional warranty by the Accepting Holder that the Offer Shares, to which the Valid Acceptance relates, are sold:

- (i) free from all moratoriums, claims, charges, liens, pledges, encumbrances, options, rights of pre-emption, third party rights and equities from the date of the Valid Acceptance; and
- (ii) with all attached rights, benefits and entitlements, including the right to all Distributions declared, paid or made on or after the date of this Notice, subject to Section 3.1 of this Notice.

3.5 Duration of the Offer

(a) Duration

The Offer will remain open for acceptances until 5.00 p.m. (Malaysian time) for a period of not less than 21 days from the Posting Date ("**First Closing Date**") or such later date(s) as the Offeror may decide and Maybank IB may announce on behalf of the Offeror ("**Closing Date**"), unless the Offeror withdraws the Offer with the SC's prior written consent and in such event, every person shall be released from any obligation incurred under the Offer.

(b) Revision of the Offer

Pursuant to paragraph 12.03 of the Rules, if the Offer is revised after the Posting Date, the Offeror will:-

- (i) announce such revision together with the following information:-
 - (aa) the revised offer price; and
 - (bb) the price paid or agreed to be paid and the number of voting shares or voting rights purchased or agreed to be purchased, which lead to the revision;

- (ii) post the written notification of the revised take-over offer to the Holders, including all the Holders who have previously accepted the Offer; and
- (iii) keep the Offer open for acceptance for a period of at least 14 days from the date of posting of the written notification of the revised take-over offer to the Holders.

Where any of the terms of the Offer are revised, Holders who have previously accepted the Offer shall also be entitled to receive the revised consideration that is to be paid or provided for the acceptance of the Offer.

The Offeror may not revise the Offer after the 46th day from the Posting Date or the date the offer document of the competing take-over offer was posted, if any.

(c) Extension of the Offer

Any extension of the period for acceptance of the Offer by the Offeror will be announced by Maybank IB, on behalf of the Offeror, at least 2 days before the Closing Date. Such announcement will state the next closing date of the Offer. Notice of such extension will be posted to the Holders accordingly.

(d) Closing of the Offer

As the Offer is not conditional upon any minimum level of acceptances, the Closing Date shall not be later than the 60th day from the Posting Date.

Notwithstanding the above, the Offer shall be deemed to be closed prior to the Closing Date when:-

- (i) the Offeror receives valid acceptances amounting to all the Offer Shares; and
- (ii) the Offeror has made an announcement under Section 3.9 of this Notice.

(e) Competing take-over offer

Where a competing take-over offer, if any, is made any time between the Posting Date and the Closing Date, the Posting Date shall be deemed to be the date the offer document of the competing take-over offer was posted.

3.6 Rights of withdrawal by an Accepting Holder

- (i) All valid acceptances by an Accepting Holder **SHALL BE IRREVOCABLE**. However, an Accepting Holder is entitled to withdraw his/her acceptance immediately if the Offeror fails to comply with any of the requirements set out in Section 3.9(i) of this Notice by the close of trading on Bursa Malaysia Securities Berhad (“Bursa Securities”) on the market day following the day on which the Offer is closed, revised or extended (“Relevant Day”), as the case may be.
- (ii) Notwithstanding Section 3.6(i) of this Notice, the SC may terminate the above right of withdrawal if the Offeror has complied with the requirements set out in Section 3.9(i) of this Notice not less than eight (8) days from the Relevant Day.
- (iii) However, the rights of any Holder who has already withdrawn his/her acceptance shall not be prejudiced by the termination of such right of withdrawal by the SC.

3.7 Withdrawal of the Offer by the Offeror

The Offeror shall not withdraw the Offer without the prior written consent of the SC.

3.8 Method of settlement

- (i) Except with the consent of the SC, and save for the Offeror's rights to reduce the Offer Price as set out in Section 3.1 of this Notice, settlement of the consideration to which any Accepting Holder is entitled to under the Offer will be implemented in full in accordance with the terms of the Offer without regard to any lien, right of set-off, counter claim or other analogous rights to which the Offeror may otherwise be or claim to be entitled against the Accepting Holder. This, however, is without prejudice to the Offeror's right to make any claim against the Accepting Holder after such full settlement in respect of a breach of any of the warranties set out in Section 3.4 of this Notice.
- (ii) Where there are Valid Acceptances, the settlement of the consideration for the Offer Shares will be effected by the Offeror in the following manner:

Cash Option	Securities Option
Remittance in the form of cheque, banker's draft and/or cashier's order which will be posted by ordinary mail to the Accepting Holders (or their designated agents, as they may direct), at their own risk, within 10 days from the date of such Valid Acceptances or such other period as may be allowed by the SC.	Via the allotment and issuance of the requisite number of new RCPS to the Accepting Holders within 14 days from the date of such Valid Acceptances or such other period as may be allowed by the SC, together with the cash payment for Fractional Cash Balance. Physical share certificates will be issued to the Accepting Holders.

- (iii) If you have any enquiries, you may contact the share registrar for the Offer (which shall be set out in the Offer Document) for assistance.
- (iv) Any Holders including without limitation, custodian, nominees and trustees who are citizens or national of, or residents in, or have registered addresses in jurisdictions outside Malaysia, or incorporated or registered with, or approved by any authority outside Malaysia or non-residents within the definition prescribed under the Financial Services Act 2013 ("**Non-Resident Holders**") are advised that the settlement for the acceptance of the Offer will be made in Ringgit Malaysia ("**RM**"). Non-resident Holders who wish to convert the consideration received into foreign currency for repatriation may do so after payment of the appropriate fees and/or charges as levied by the respective financial institutions.

3.9 Announcement of acceptances

- (i) The Offeror shall inform the SC in writing and announce via Bursa Malaysia Berhad's Listing Information Network System ("**Bursa LINK**") and simultaneously announce by way of a press notice before 9.00 a.m. (Malaysian time) on the Relevant Day, the following information:
 - (a) the status of the Offer, that is as to whether the Offer is being closed, revised or extended; and
 - (b) the total number of Offer Shares:
 - (1) for which Valid Acceptances have been received after the Posting Date;

- (2) held by the Offeror and the PACs as at the Posting Date; and
- (3) acquired or agreed to be acquired by the Offeror and the PACs during the Offer Period but after the Posting Date,

and specifying the percentage of CCB Shares represented by these numbers.

- (ii) In computing the acceptances of the Offer Shares for announcement purposes, the Offeror may include or exclude acceptances which are not in order in all respects or which are subject to verification.
- (iii) References to the making of an announcement or the giving of notice by the Offeror include the following:
 - (a) the release of an announcement by Maybank IB, the Offeror or the Offeror's advertising agent(s), if applicable; and/or
 - (b) the delivery of or transmission by facsimile or Bursa LINK of an announcement to Bursa Securities.
- (iv) An announcement made otherwise than to Bursa Securities shall be notified simultaneously to Bursa Securities, if applicable.

3.10 Purchases of the Offer Shares

- (i) In compliance with paragraph 6.03 of the Rules, if the Offeror and persons acting in concert purchase or agree to purchase any of the Offer Shares during the Offer Period at a consideration that is higher than the Offer Price, the Offeror shall increase the consideration for the Offer Shares to be not less than the highest price (excluding stamp duty and commission) paid or agreed to be paid by the Offeror or persons acting in concert during the Offer Period.
- (ii) In the event the Offeror increases the consideration for the Offer Shares, Holders who have accepted the Offer prior to the revision in the Offer Price will be paid the revised price in cash (should the Holders elect for the Cash Option) or via the number of RCPS to be issued as consideration based on the revised price (should the Holders elect for the Securities Option).

3.11 General

- (i) All communications, notices, documents and payments to be delivered or sent to the Holders (or their designated agents, as they may direct) will be posted by ordinary mail to the registered Malaysian address in the register of members maintained by CCB's Company Secretary at their own risk.

Non-Resident Holders without registered Malaysian addresses maintained by CCB's Company Secretary who wish to receive communications, notices and documents in relation to the Offer should ensure that they have their foreign mailing addresses changed to a registered Malaysian address.

In any event, the Offer Document will be made available on the website of Bursa Securities at www.bursamalaysia.com upon issuance.

Unless the contrary is proved, delivery of the communication, notice, document or payment shall be presumed to be effected by properly addressing, prepaying and posting by ordinary mail, the communication, notice, document or payment and such delivery will be presumed to have been effected at the time when the document would have been delivered in the ordinary course of mail.

- (ii) The Offer and all Valid Acceptances received under the Offer will be construed under and governed by the laws of Malaysia. The Offeror and the Holders will submit to the exclusive jurisdiction of the courts of Malaysia in respect of any proceedings brought in relation to the Offer.
- (iii) Holders may accept the Offer in respect of all or part of their Offer Shares. However, the acceptance of Holders shall not exceed their total holding of the Offer Shares, failing which the Offeror has the right to treat such acceptances as invalid. Nevertheless, the Offeror also reserves the right to treat any acceptance of a Holder exceeding his/her total holding of the Offer Shares as valid and to the extent of his/her total holding of the Offer Shares.
- (iv) The Form of Acceptance and Transfer accompanying the Offer Document will contain the following:
 - (a) provisions for the acceptance of the Offer and the transfer of the Offer Shares to the Offeror or its appointed nominee(s) (if any);
 - (b) instructions to complete the Form of Acceptance and Transfer; and
 - (c) other matters incidental to the acceptance of the Offer and the transfer of the Offer Shares to the Offeror or its appointed nominee(s) (if any).

No acknowledgement of the receipt of the Form of Acceptance and Transfer will be issued.

- (v) The Offeror will bear all the costs and expenses of or incidental to the preparation and posting of the Offer Document (other than professional fees and other costs relating to the Offer incurred by CCB). The Offeror will also bear the cost of Malaysian stamp duty and Malaysian transfer fees, if any, resulting from the Valid Acceptances. Accepting Holders, will however, bear all costs and expenses incidental to their acceptance of the Offer such as postage fee and/or any capital gains tax that may be applicable to any Holder who are not individuals, if any.
- (vi) Any accidental omission to post the Offer Document and Form of Acceptance and Transfer to any Holder will not invalidate the Offer in any way.

4. LISTING STATUS, COMPULSORY ACQUISITION AND RIGHTS OF DISSENTING SHAREHOLDERS

4.1 Listing status of CCB

The Offeree is not listed on Bursa Securities or any other stock exchange.

4.2 Compulsory acquisition

Subsection 222(1) of the CMSA provides that, subject to section 224 of the CMSA, where an offeror:

- (i) has made a take-over offer for all the shares or all the shares in any particular class in an offeree; and

- (ii) has received acceptances of not less than nine-tenths (9/10) in the nominal value* of the offer shares,

Note:

* Section 74 of the Companies Act, 2016 (“Act”) stipulates that all shares issued before or upon the commencement of the Act shall have no par or nominal value. Accordingly, the “nominal value” in this context shall refer to the number of shares instead.

the offeror may, within 4 months of the date of the take-over offer, acquire the remaining shares or remaining shares in any particular class in the offeree, by issuing a notice in the form or manner specified by the SC to such effect, to all dissenting holders who have not accepted the offer, provided that the notice is:

- (i) issued within 2 months from the date of achieving the conditions under paragraphs 222(1)(a) and 222(1)(b) of the CMSA; and
- (ii) accompanied by a copy of a statutory declaration by the offeror that the conditions for the giving of the notice are satisfied.

Subsection 222(1A) of the CMSA provides that, for the purpose of paragraph 222(1)(b) of the CMSA, the acceptances must not include shares already held at the date of the take-over offer by the offeror or person(s) acting in concert with the offeror.

In this regard, if the Offeror receives Valid Acceptances of not less than nine-tenths (9/10) of the nominal value of the Offer Shares (excluding CCB Shares held by the Offeror and the PACs at the date of the Offer), the Offeror intends to invoke the provisions of subsection 222(1) of the CMSA to compulsorily acquire any outstanding Offer Shares for which Valid Acceptances have not been received. In such instance, all the Offer Shares that are compulsorily acquired will, subject to subsection 224(1) of the CMSA, be acquired on the same terms and conditions of the Offer Document.

4.3 Rights of Dissenting Holders

Notwithstanding the above, subject to section 224 of the CMSA, section 223 of the CMSA provides that if the Offeror receives Valid Acceptances resulting in the Offeror and persons acting in concert holding not less than nine-tenths (9/10) in the value of the CCB Shares (including CCB Shares already held by the Offeror and the PACs at the date of the Offer) on or before the Closing Date, a Holder who has not accepted the Offer (“Dissenting Holder”) may exercise his rights under subsection 223(1) of the CMSA by serving a notice on the Offeror to require the Offeror to acquire his/her Offer Shares on the same terms as set out in the Offer Document or such other terms as may be agreed between the Offeror and the Dissenting Holder.

If a Dissenting Holder exercises his rights under the provisions of subsection 223(1) of the CMSA, the Offeror will acquire such CCB Shares in accordance with the provisions of the CMSA, subject to section 224 of the CMSA. In accordance with subsection 224(3) of the CMSA, when a Dissenting Holder exercises his rights under subsection 223(1) of the CMSA, the court may, on an application made by such Dissenting Holder or by the Offeror, order that the terms on which the Offeror shall acquire such CCB Shares shall be as the court thinks fit.

Notwithstanding the above, pursuant to subsection 224(1) of the CMSA, where a notice is given under subsection 222(1) of the CMSA (as referred to in Section 4.2 of this Notice), the court may, on an application made by any Dissenting Holder within one (1) month from the date on which the notice was given by the Offeror, order that the Offeror shall not be entitled and shall not be bound to acquire the CCB Shares of any Dissenting Holder or specify terms of acquisition that are different from the terms of the Offer.

Subsection 223(2) of the CMSA requires the Offeror to give the Dissenting Holders a notice in the manner specified by the SC of the rights exercisable by the Dissenting Holders under subsection 223(1) of the CMSA, within one (1) month of the time of the Offeror receiving valid acceptances from the Holders resulting in the Offeror and persons acting in concert holding not less than nine-tenths (9/10) in the value of the CCB Shares (including CCB Shares already held by the Offeror and the PACs).

5. INFORMATION ON THE OFFEROR AND THE PACS

5.1 Information on the Offeror

KUB was incorporated in Malaysia on 21 June 1965 as a public limited company under the name of Sharikat Permodalan dan Perusahaan Perak Berhad (Limited) and changed its name to Permodalan Perak Berhad on 28 April 1995. On 19 October 1996, it changed to its present name and has been listed on the Main Market of Bursa Securities since 18 August 1997.

KUB is principally engaged in the business of investment holding and provision of management services to its subsidiaries, which are mainly involved in the business of importation, bottling and trading of liquefied petroleum gas ("LPG"), LPG storage, property management, assembly and commissioning of telecommunication equipment, as well as the general building works and civil engineering services within the power industry, including substation and transmission line, construction, supply and installation of electrical infrastructure, and electrical maintenance contracts.

As at the LPD, the issued share capital of KUB is RM228,862,797 comprising 556,464,690 KUB Shares.

As at the LPD, KUB does not have any convertible securities in issue.

The substantial shareholders of KUB and their respective shareholding in KUB as at the LPD are as follows:

	Direct		Indirect	
	No. of KUB Shares	%	No. of KUB Shares	%
JAG	185,187,100 ⁽¹⁾	33.28	-	-
DSJ	-	-	185,187,100 ⁽¹⁾⁽²⁾	33.28
Leasing Corporation Sdn Bhd	100,000,000	17.97	-	-

Notes:

(1) As at the LPD, the mandatory take-over offer by JAG to acquire:

(i) all the remaining KUB Shares not already owned by JAG, DSJ and Datin Seri Zurwati Haslinda Binti Zainal Bahry ("DZH") ("Ultimate Offerors") and persons acting in concert with the Offeror and the Ultimate Offerors and such new KUB Shares that may be issued pursuant to the conversion of the RCPS by the holders of the Offer Shares who opt for the Securities Option under the Offer prior to the closing of the take-over offer; and

(ii) all the RCPS that may be issued to the holders of the Offer Shares who opt for the Securities Option under the Offer,

has not become unconditional as to acceptances.

(2) Deemed interest by virtue of his shareholding in JAG pursuant to Section 8 of the Act.

As at the LPD, none of KUB's directors has any direct/indirect shareholding in KUB.

5.2 PACs of the Offeror
(a) JAG

JAG was incorporated on 22 March 2004 in Malaysia under the Companies Act 1965 and is deemed registered under the Act as an exempt private company limited by shares. JAG is principally involved in investment holding.

As at the LPD, the total issued share capital of JAG is RM320,000,000 comprising 100,000,000 ordinary shares and 220,000,000 preference shares.

As at the LPD, the directors of JAG are DZH, Amir Rasyidi Bin Johari and Amir Nashrin Bin Johari.

As at the LPD, the ordinary shareholders of JAG are DSJ and DZH.

As at the LPD, all the preference shares in JAG are held by DSJ.

(b) DSJ

DSJ is the controlling shareholder of JAG. He is the father of Amir Nashrin Bin Johari and Amir Rasyidi Bin Johari.

(c) Amir Nashrin Bin Johari

Amir Nashrin Bin Johari is the son of DSJ and the brother of Amir Rasyidi Bin Johari. He is a director of JAG and also a director of CCB.

(d) Amir Rasyidi Bin Johari

Amir Rasyidi Bin Johari is the son of DSJ and brother of Amir Nashrin Bin Johari. He is also a director of JAG.

6. DISCLOSURE OF INTERESTS IN THE OFFEREE

In accordance with subparagraphs 9.10(3)(d) and 9.10(3)(e) of the Rules, the Offeror hereby discloses that as at the date of this Notice:

(i) the shareholdings of the Offeror and the PACs in CCB are as follows:

	Direct		Indirect	
	No. of CCB Shares	%	No. of CCB Shares	%
<u>Offeror</u>				
KUB	45,924,632	86.65	-	-
<u>PACs</u>				
JAG	-	-	45,924,632 ⁽¹⁾	86.65
DSJ	-	-	45,924,632 ⁽²⁾	86.65
Amir Nashrin Bin Johari	1	*	-	-
Amir Rasyidi Bin Johari	1	*	-	-

Notes:*** Negligible**

- (1) *Deemed interest by virtue of JAG's interest in KUB pursuant to Section 8 of the Act.*
 - (2) *Deemed interest by virtue of his interest in JAG pursuant to Section 8 of the Act.*
- (ii) the Offeror and the PACs have not received any irrevocable undertaking from any other Holder to accept or reject the Offer.
 - (iii) the Offeror and the PACs have not entered into or been granted with any options to acquire any additional Offer Shares; and
 - (iv) the Offeror and the PACs are not aware of any existing or proposed agreement, arrangement or understanding in relation to the Offer Shares between the Offeror and any other Holders.

7. FINANCIAL RESOURCES OF THE OFFEROR

The Offeror confirms that it has sufficient financial resources to satisfy full acceptance of the Offer. The Offeror also confirms that the Offer will not fail due to insufficient financial capability of the Offeror, and that every Accepting Holder who elected for the Cash Option or who elected for the Securities Option and is entitled to receive the Fractional Cash Balance will be paid in full by way of cash, respectively.

Maybank IB, being the Principal Adviser to the Offeror for the Offer, confirms that the Offeror has sufficient financial resources to satisfy full acceptance of the Offer. Therefore, Maybank IB is satisfied that the Offer will not fail due to insufficient financial capability of the Offeror, and that every Accepting Holder who elected for the Cash Option or who elected for the Securities Option and is entitled to receive the Fractional Cash Balance will be paid in full by way of cash, respectively.

8. RESPONSIBILITY STATEMENT

The Board of Directors of the Offeror has seen and approved this Notice. They collectively and individually accept full responsibility for the accuracy of the information contained in this Notice and confirm that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements and information or other material facts, the omission of which would make any statement in this Notice false or misleading.

All statements and information in relation to CCB contained in this Notice were obtained from and confirmed by the directors and management of CCB, and/or obtained from public information available in relation to CCB. The sole responsibility of the Board of Directors of the Offeror is therefore restricted to ensuring the accurate reproduction of the said information in this Notice.

9. PUBLIC RELEASE

In accordance with the provisions of the Rules, copies of this Notice will be released to the press and forwarded to the SC and Bursa Securities for public release.

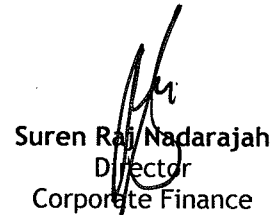
Further details of the Offer will be set out in the Offer Document, which will be despatched to the Holders in due course.

We would be grateful if you could acknowledge receipt by signing and returning to us the duplicate copy of this Notice.

Yours faithfully,
For and on behalf of
MAYBANK INVESTMENT BANK BERHAD



Hidayah Hassan
Managing Director
Co-Head, Corporate Finance & Advisory



Suren Raj Nadarajah
Director
Corporate Finance

APPENDIX: SALIENT TERMS OF THE RCPS

Issuer	:	KUB
Issue Size	:	Up to 229,699,350 RCPS (comprising 199,035,059 pursuant to the Acquisition and 30,664,291 pursuant to the Offer).
Issue Price	:	RM0.60 per RCPS
Tenure	:	5 years commencing from the Issue Date up to the Maturity Date (both dates inclusive).
Maturity Date	:	The business day immediately before the 5 th anniversary of the Issue Date.
Issue Date	:	Date of issuance of the RCPS
Preferential Dividend	:	<p>The RCPS shall rank equally (and not in priority) with existing KUB Shares insofar as the right to receive dividends is concerned.</p> <p>As and when dividends (including any special dividends) are declared by the board of directors of KUB in respect of the KUB Shares, each RCPS shall also carry the right to receive such dividends (non-cumulative) declared in respect of one (1) KUB Share, subject however to any adjustment to the Conversion Ratio, provided that the consolidated profit after taxation of CCB for the financial year preceding the declaration of the preferential dividend as shown in CCB's audited consolidated financial statements for that financial year is higher than the amount of preferential dividend to be declared.</p>
Conversion Mode	:	The conversion of the RCPS will not require any cash payment from the RCPS holders. The RCPS holders shall, upon conversion, surrender the requisite number of RCPS for cancellation by KUB.
Conversion Period	:	<p>At any time from the Issue Date up to the Maturity Date (both dates included) at the option of the RCPS holders.</p> <p>Within eight (8) market days from the date of receipt by KUB of a duly completed and signed conversion notice or such other period as may be prescribed or allowed by Bursa Securities or under any applicable laws and regulations, KUB shall:</p> <p>(i) allot and issue such number of new KUB Shares to which the RCPS holder is entitled to receive arising from the exercise of the Conversion Rights and cause the securities account of the said RCPS holder to be credited with such number of new KUB Shares; and</p> <p>(ii) despatch a copy of the notice of allotment to the relevant RCPS holder in respect of the new KUB Shares to be credited into the securities account of the RCPS holder.</p>
Conversion Rights	:	The RCPS shall be convertible at the option of the RCPS holders at any time during the Conversion Period into such number of KUB Shares as is determined based on the Conversion Ratio.

Conversion Ratio	:	<p>The Conversion Ratio is one (1) RCPS for one (1) new KUB Share, subject to adjustments in the event of any alteration to the share capital of KUB.</p> <p>Accordingly, based on the Issue Price and the Conversion Ratio, the effective conversion price of each of the RCPS is RM0.60 for each new KUB Share.</p>
Rights to receive notices, reports and attend meetings and voting rights	:	<p>The RCPS holders shall be entitled to the same rights as the ordinary shareholders of KUB with regards to the receipt of notices (including that of general meetings), reports and audited financial statements, to attend meetings and to receive shareholders' resolutions in writing, but shall not be entitled to vote or approve any shareholders' resolutions or vote at any general meeting of KUB, save and except in respect of any resolution made:</p> <ul style="list-style-type: none"> (i) on a proposal to reduce KUB's share capital; (ii) on a proposal for the disposal of substantially the whole of the KUB's property, business and undertaking; (iii) on a proposal to wind up KUB; (iv) during the winding up of KUB; or (v) on any proposal that affects the rights and privileges attached to the RCPS, including the amendments to KUB's constitution. <p>In any of the aforesaid circumstances, each RCPS holder shall be entitled to vote at all general meetings of the members of its class, and on a poll at any such general meetings, be entitled to one (1) vote for each RCPS held.</p>
Mandatory conversion on Maturity Date	:	<p>Unless previously redeemed or converted, all outstanding RCPS will be mandatorily converted into new KUB Shares on the Maturity Date based on the Conversion Ratio.</p>
Redemption period	:	<p>The period from and including the Issue Date up to 5.00 p.m. on the business day immediately before the Maturity Date.</p>
Redemption	:	<p>KUB may, subject to and in accordance with Section 72 of the Act, at any time during the Redemption Period, redeem the RCPS in whole or part thereof the outstanding RCPS held by such RCPS Holder, at the Issue Price in cash by giving the RCPS holders no less than twelve (12) business days' written notice prior to the date of the redemption. As such, there is no fixed redemption schedule in respect of the RCPS.</p> <p>The redemption price is equivalent to the issue price of the RCPS together with any unpaid preferential dividend up to the redemption date.</p> <p>For the avoidance of doubt, the RCPS holders shall not have the right to require KUB to redeem the RCPS.</p> <p>All RCPS which are redeemed will be cancelled and will not be reissued.</p>
Listing status	:	<p>The RCPS will not be listed, quoted or traded on Bursa Securities or any stock exchange.</p> <p>The new KUB Shares to be issued upon conversion of the RCPS shall be listed on the Main Market of Bursa Securities.</p>

Transferability	:	The RCPS shall not be transferable, save and except for transfers between the holders of the RCPS, subject to the applicable laws, regulations and rules that would apply to the securities of KUB.
Ranking of the RCPS	:	<p>The RCPS are unsecured and shall rank equally in all respects among themselves.</p> <p>The RCPS shall rank behind all secured and unsecured debt obligations of KUB.</p> <p>The RCPS shall rank in priority to the KUB Shares in any repayment of capital in the event of liquidation, dissolution or winding-up of KUB, provided that the RCPS shall not be entitled to participate in any surplus capital, assets or profits of KUB.</p>
Ranking of new KUB Shares to be issued upon conversion of the RCPS	:	The new KUB Shares to be issued upon conversion of RCPS shall rank equally in all respects with the then existing KUB Shares, save and except that the new KUB Shares shall not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid, where the entitlement date is prior to the date of allotment and issuance of such new KUB Shares.
Governing law	:	The RCPS will be governed under the laws of Malaysia.

TO : MAYBANK INVESTMENT BANK BERHAD

NOTICE OF UNCONDITIONAL MANDATORY TAKE-OVER OFFER

We, **CENTRAL CABLES BERHAD**, hereby acknowledge receipt of this Notice of Unconditional Mandatory Take-Over Offer dated 28 February 2024.

For and on behalf of the Board of Directors of
CENTRAL CABLES BERHAD



Authorised signatory

Name : MOHD AIZAT MOHD YUSOFF
Designation : DIRECTOR
Date : 28/02/2024.