

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

24 February 2021

SURUHANJAYA SEKURITI MALAYSIA

No. 3, Persiaran Bukit Kiara
Bukit Kiara
50490 Kuala Lumpur

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

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 the High Court of Malaya had today granted an order confirming the SCR pursuant to Section 116 of the Companies Act, 2016 ("**Act**") ("**Order**").

Pursuant thereto, all required approvals for the SCR have been duly obtained.

The extraction of the sealed Order and the announcement on the entitlement date for the SCR will be made in due course.

The SCR will become effective upon the lodgement of a copy of the sealed Order with the Registrar of Companies in Malaysia pursuant to Section 116(6) of the Act.

Further thereto, the announcement on the entitlement date for the WAC will also be made in due course. For avoidance of doubt, the entitlement date for the WAC will be concurrent with the entitlement date for the SCR.

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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