

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 Disember 2020

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 on the following:-

- (i) the non-interested shareholders of KCB have approved the SCR by way of poll at the extraordinary general meeting of KCB held on 22 December 2020; and
- (ii) the non-interested warrant holders of KCB have approved the WAC by way of poll at the warrant holders' meeting of KCB held on 22 December 2020

The poll results in respect of the above were validated by Lawco Corporate Services Sdn Bhd, being the independent scrutineer appointed by KCB.

Please refer to the attached poll results for further details.

Should you require further clarification or additional information, please do not hesitate to contact the following person:-

Name	Designation	Telephone	E-mail address
Winston Loh	Associate Director	(03) 2147 1955	winstonloh@uobkayhian.com

Facsimile no.: (03) 2147 1950

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)*

Company : *The News Straits Times*
Attention : *The Editor, Business Section*
Fax No. : *03-2056 7151*

Company : *The Star*
Attention : *The Editor, Business Section*
Fax No. : *03-7955 4039 / 03-7845 4644*

Company : *Berita Harian*
Attention : *The Editor, Business Section*
Fax No. : *03-2056 7081*

Company : *The Sun*
Attention : *The Editor, Business Section*
Fax No. : *03-7785 2624 / 2625*

Company : *Bemama*
Attention : *The Editor, Business Section*
Fax No. : *03-2698 9968*

Company : *The Edge*
Attention : *The Editor, Business Section*
Fax No. : *03-7721 8038*

Company : *The Malaysian Reserve*
Attention : *The Editor, Business Section*
Fax No. : *03-6211 1852*

Company : *Nanyang Siang Pau*
Attention : *The Editor, Business Section*
Fax No. : *03-7872 6993*

Company : *Sin Chew Jit Poh (Malaysia)*
Attention : *The Editor, Business Section*
Fax No. : *03-2031 5466*

SCRUTINEERS' REPORT

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

RESULTS OF THE POLL IN RELATION TO THE PROPOSED SELECTIVE CAPITAL REDUCTION AND REPAYMENT EXERCISE PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016 ("PROPOSED SCR") PASSED AT THE EXTRAORDINARY GENERAL MEETING ("EGM") OF THE COMPANY HELD ON 22 DECEMBER 2020 ("SPECIAL RESOLUTION")

	In terms of number		In terms of value	
	No. of disinterested shareholders	%	No. of disinterested shareholders	%
Voted For	125	98.425	15,862,785	99.962
Voted Against	2	1.575	6,000	0.038
Total	127	100	15,868,785	100

	No. of shares	%
Total number of disinterested shares	196,171,592	100
Total vote casted against	6,000	0.003

The Special Resolution which was tabled at the EGM in respect of the Proposed SCR:

- (i) is required to be approved by at least a majority in number of the Non-Interested Shareholders and 75% in value to the votes attached to the KCB Shares held by the Non-Interested Shareholders that are cast either in person or by proxy at the EGM; and
- (ii) the values of the votes cast against the special resolution for the Proposed SCR is not more than 10% of the votes attached to the KCB Shares held by the Non-Interested Shareholders of the total voting shares of the Company;

The Proposed SCR and the Proposed WAC are inter-conditional upon each other. The Proposed SCR will not be carried out if the Proposed WAC is not implemented, or vice versa. Save for this, the Proposed SCR is not conditional upon any other corporate exercise of KCB.

Based on poll results, the Special Resolution was voted for by 98.425% in number and 99.962% in value to the votes attached to the disinterested KCB Shares that were cast either in person or by proxy at the EGM. Further, 0.003% in value of the votes attached to all disinterested KCB Shares of the total voting shares of KCB voted against the Special Resolution. Hence, the Special Resolution in respect of the Proposed SCR tabled at the EGM has been carried.



NAME : LAWCO CORPORATE SERVICES SDN BHD

DATE : 22 DECEMBER 2020

SCRUTINEERS' REPORT

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

RESULTS OF THE POLL IN RELATION TO THE PROPOSED ACCELERATION OF THE MATURITY OF KCB'S WARRANTS 2013/2023 ("WARRANT(S)") AND THE CANCELLATION OF THE WARRANTS THEREOF ("PROPOSED WAC") PASSED AT THE EXTRAORDINARY GENERAL MEETING ("WARRANTHOLDERS' MEETING") OF THE COMPANY HELD ON 22 DECEMBER 2020 ("SPECIAL RESOLUTION")

	No. of disinterested Warrants	%
Voted For	12,300,056	100
Voted Against	0	0
Total	12,300,056	100

The Special Resolution which was tabled at the Warranholders' Meeting in respect of the Proposed WAC:

- (i) is required to be approved by the Company's non-interest warranholders to be tabled at a warranholders' meeting via a special resolution which must be approved by at least 75 % of the votes cast on a poll (either in person or by proxy); and
- (ii) the Proposed SCR and the Proposed WAC are inter-conditional upon each other, The Proposed WAC will not be carried out if the Proposed SCR is not implemented, or vice versa. Save for this, the Proposed WAC is not conditional upon any other corporate exercise of KCB;

Based on poll results, the Special Resolution was voted for by 100 % in value to the votes attached to the disinterested KCB Warrants that were cast either in person or by proxy at the Warranholders' Meeting.



NAME : LAWCO CORPORATE SERVICES SDN BHD

DATE : 22 DECEMBER 2020