

Investment Bank

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A member of
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FOR IMMEDIATE RELEASE

13 May 2024

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CENTRAL CABLES BERHAD (“CCB”)

UNCONDITIONAL MANDATORY TAKE-OVER OFFER BY KUB MALAYSIA BERHAD (“KUB” OR “OFFEROR”), THROUGH MAYBANK INVESTMENT BANK BERHAD (“MAYBANK IB”), TO ACQUIRE ALL THE REMAINING ORDINARY SHARES IN CCB NOT ALREADY OWNED BY THE OFFEROR (“OFFER SHARES”) AT THE OFFER PRICE OF RM2.60037 PER OFFER SHARE TO BE SATISFIED EITHER VIA:

- (I) A WHOLLY CASH CONSIDERATION OF RM2.60037 FOR EVERY 1 OFFER SHARE SURRENDERED (“CASH OPTION”); OR**
- (II) A SECURITIES EXCHANGE BASED ON AN EXCHANGE RATIO OF 4.33395 NEW REDEEMABLE CONVERTIBLE PREFERENCE SHARES IN KUB (“RCPS”) TO BE ISSUED AT AN ISSUE PRICE OF RM0.60 PER RCPS FOR EVERY 1 OFFER SHARE SURRENDERED (“SECURITIES OPTION”)**

(TO BE REFERRED TO AS “OFFER”)

(Unless otherwise stated, all abbreviations used herein shall have the same meaning as defined in the offer document in relation to the Offer dated 20 March 2024 (“Offer Document”))

We refer to the following documents in relation to the Offer:

- (i) the Offer Document which sets out the details, terms and conditions of the Offer together with the Form of Acceptance and Transfer; and
- (ii) the press notice dated 26 April 2024 in relation to the extension of the closing date of the Offer from 5.00 p.m. (Malaysian time) on Tuesday, 30 April 2024 to 5.00 p.m. on Monday, 20 May 2024 (“Final Closing Date”).

On behalf of the Offeror, we, Maybank IB, wish to inform you that based on the level of acceptances of the Offer as at 5.00 p.m. (Malaysian time) on 13 May 2024, the Offeror has received Valid Acceptances of not less than nine-tenths (9/10) in the value of all the Offer Shares (excluding CCB Shares already held by the Offeror and persons acting in concert on the date of the Offer).

As such, the Offeror will invoke the provisions of subsection 222(1) of the Capital Markets and Services Act 2007 (“CMSA”) to compulsorily acquire any remaining Offer Shares from the Dissenting Holders in accordance with the terms and subject to the conditions of the Offer Document.

Accordingly, the Offeror will issue a compulsory acquisition notice in the form or manner specified by the SC under subsection 222(1) of the CMSA, which will be despatched to all Dissenting Holders, within two (2) months from 13 May 2024.

In accordance with paragraph 22.01 of the Rules on Take-overs, Mergers and Compulsory Acquisitions, the level of acceptances of the Offer as at 5.00 p.m. (Malaysian time) on 13 May 2024 is as follows:

	No. of CCB Shares	% ⁽¹⁾
CCB Shares held by the Offeror and persons acting in concert as at the Posting Date	45,924,634	86.65
CCB Shares for which acceptances of the Offer (which are complete and valid in all respects) have been received by the Offeror after the Posting Date and up to 5.00 p.m. (Malaysian time) on 13 May 2024	6,503,592	12.27
CCB Shares acquired or agreed to be acquired (other than by way of acceptances of the Offer) by the Offeror and persons acting in concert after the Posting Date and up to 5.00 p.m. (Malaysian time) on 13 May 2024	-	-
Total CCB Shares held by the Offeror and persons acting in concert as at 5.00 p.m. (Malaysian time) on 13 May 2024	52,428,226	98.92
CCB Shares for which acceptances of the Offer (which are subject to verification) have been received by the Offeror after the Posting Date and up to 5.00 p.m. (Malaysian time) on 13 May 2024	-	-

Note:

(1) Computed based on 53,000,000 CCB Shares in issue on 13 May 2024.



All the Dissenting Holders will be paid in cash for the Offer Shares compulsorily acquired by the Offeror. The consideration for the Offer Shares under this compulsory acquisition will, subject to subsection 224(1) of the CMSA, be equivalent to the Offer Price and on the same terms under the Cash Option as set out in the Offer Document.

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