

Investment Bank

Maybank Investment Bank Berhad (197301002412)
(A Participating Organisation of Bursa Malaysia Securities Berhad)
32nd Floor, Menara Maybank,
100 Jalan Tun Perak,
50050 Kuala Lumpur, Malaysia

P.O. Box 11057
50734 Kuala Lumpur, Malaysia

Telephone +603 2059 1888
Facsimile +603 2078 4194
www.maybank-ib.com

A member of
Maybank Investment Banking Group

FOR IMMEDIATE RELEASE

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To:	Attention:	Email:
<i>Securities Commission Malaysia</i>	<i>Encik Ahmad Zulkharnain Musa General Manager Take-overs & Mergers Department</i>	<i>tomannouncement@seccom.com.my/ tomdisclosure@seccom.com.my</i>
<i>Bursa Malaysia Securities Berhad</i>	<i>Team 2 Listing Division Regulation</i>	<i>Listing2@bursamalaysia.com</i>
<i>Central Cables Berhad</i>	<i>Shahirah Binti Mohd Anwar Company Secretary</i>	<i>shahirah@aj.com.my</i>
<i>Berita Harian</i>	<i>The Editor, Business Section</i>	<i>kamarulzaidi@mediaprima.com.my</i>
<i>The Star</i>	<i>The Editor, Business Section</i>	<i>starbiz@thestar.com.my/ jagdev@thestar.com.my besbernama@gmail.com</i>
<i>Bernama</i>	<i>The Editor, Business Section</i>	<i>zuraimi@mediaprima.com.my</i>
<i>The New Straits Times</i>	<i>The Editor, Business Section</i>	<i>eeditor@bizedge.com</i>
<i>The Edge</i>	<i>The Editor, Business Section</i>	<i>news@themalaysianreserve.com</i>
<i>The Malaysian Reserve</i>	<i>The Editor, Business Section</i>	<i>sunbiz@thesundaily.com</i>
<i>The Sun Daily</i>	<i>The Editor, Business Section</i>	<i>nybiz@enanyang.my</i>
<i>Nanyang Siang Pau</i>	<i>The Editor, Business Section</i>	<i>business@sinchew.com.my</i>
<i>Sin Chew Jit Poh (Malaysia)</i>	<i>The Editor, Business Section</i>	

KUB MALAYSIA BERHAD (“KUB” OR “COMPANY”)

- (I) PROPOSED ACQUISITION OF 45,924,632 ORDINARY SHARES IN CENTRAL CABLES BERHAD (“CCB”) (“ACQUISITION SHARES”), REPRESENTING APPROXIMATELY 86.65% EQUITY INTEREST IN CCB, BY KUB FROM JAG CAPITAL HOLDINGS SDN BHD (“JAG” OR “VENDOR”) FOR A PURCHASE CONSIDERATION OF RM119.42 MILLION TO BE SATISFIED WHOLLY VIA THE ISSUANCE OF 199,035,059 NEW ORDINARY SHARES IN KUB (“KUB SHARES”) (“CONSIDERATION SHARES”) AT AN ISSUE PRICE OF RM0.60 PER CONSIDERATION SHARE (“PROPOSED ACQUISITION”); AND
- (II) PROPOSED MANDATORY GENERAL OFFER BY KUB FOR ALL THE REMAINING ORDINARY SHARES IN CCB NOT ALREADY OWNED BY KUB AFTER THE PROPOSED ACQUISITION PURSUANT TO PARAGRAPH 4.01(A) OF THE RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS OF THE SECURITIES COMMISSION MALAYSIA (“PROPOSED CCB MGO”)

(COLLECTIVELY REFERRED TO AS “PROPOSALS”)

Reference is made to the press notice by KUB in relation to the Proposals (“**Press Notice**”) dated 28 November 2023. All definitions used herein shall have the same meaning as those defined in the Press Notice.

On behalf of KUB, Maybank IB wishes to clarify that KUB will not pay fractions of a sen and/or will not allot and issue fractions of a KUB Share pursuant to the settlement of the consideration under the Proposed CCB MGO. Accordingly, the CCB Offer Price will be satisfied via:

- (i) wholly cash consideration of RM2.60037 per CCB Offer Share (“Cash Option”) where fractions of a sen will be rounded up to the nearest whole sen; or
- (ii) share consideration based on an exchange ratio of 4.33395 new KUB Shares to be issued for every one (1) CCB Offer Share surrendered (“Share Option”) where fractions of a KUB Share will be rounded down to the nearest whole KUB Share and KUB will pay the holders of the CCB Offer Shares cash (rounded up to the nearest whole sen) for the balance fractional entitlement to the new KUB Shares based on the issue price of RM0.60 per KUB Share.

(Items (i) and (ii) to be referred to as “Fractional Treatment”)

An illustration of the consideration receivable by a holder of the CCB Offer Shares, assuming he/she holds only one (1) CCB 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 CCB Offer Share will receive <u>RM2.61</u> .
Share Option	: 4.33395 new KUB Shares to be satisfied by way of: (i) 4 new KUB Shares; and (ii) RM0.21 in cash (which was arrived at based on 0.33395 KUB Shares multiplied by the issue price of RM0.60 per KUB Share and rounded up to the nearest sen). Therefore, the total value of the consideration receivable by the said holder of the CCB Offer Share under the Share Option will be <u>RM2.61</u> based on the total sum of the value of 4 new KUB Shares to be issued at the issue price of RM0.60 per KUB Share and cash payment of RM0.21.

Save for the Fractional Treatment, all other terms and conditions of the Proposed CCB MGO as set out in the Press Notice remained unchanged.

For the avoidance of doubt, the completion of the SPA is subject to fulfilment of conditions precedent as set out in Section 4 of the Press Notice. Therefore, there is no certainty that the Proposed CCB MGO will materialise. In the event the SPA does not become unconditional or is terminated, KUB will not extend the Proposed CCB MGO.

Yours faithfully
for and on behalf of
Maybank Investment Bank Berhad



Hood Abdul Aziz
Director
Corporate Finance & Advisory



Nabilah Mohamad
Senior Manager
Corporate Finance