

PUC BERHAD

(Company No. (199701036234) (451734-A))

WARRANT EXERCISE FORM

Exercise Price
RM0.10

Maturity Date
25 December 2024

Exercise Period
26 Dec. 2014 – 25 Dec. 2024

(To be executed and lodged with the Company for the exercise of Exercise Rights to subscribe for New Shares in **PUC Berhad** by the holders of Warrants forming part of an issue of 132,791,321 Warrants)

PARTICULARS OF DEPOSITOR

* Name of Depositor (Applicant) :

* Old/New NRIC/Company No. :

* Passport/Armed Forces/
Police Personnel Registration No.

Correspondence Address of
Depositor :

Telephone Contact Number : Office: House:

CDS Account No. :

ADA Code :

Branch Code :

Account Number :

Number of warrants held
("Said Warrants") :

Securities Code :

(All information given above must be as per information in the records of Bursa Malaysia Depository Sdn Bhd ("**Bursa Depository**"))

REGISTRAR'S OFFICE:

Mega Corporate Services Sdn Bhd
Level 15-2, Bangunan Faber Imperial Court
Jalan Sultan Ismail 50250 Kuala Lumpur

TO: PUC BERHAD (THE “COMPANY”)

I/We, the undersigned, being the registered holder of the said Warrants hereby irrevocably elect, upon and subject to the Conditions set out in the **Third Schedule** of the Deed Poll dated 6 November 2014 executed by **PUC FOUNDER (MSC) BERHAD (currently known as PUC Berhad)** constituting the issue of the Warrants, to exercise the Exercise Rights by debiting from my/our CDS Account(s) such number of the Said Warrants as specified in column (A) of the table below and crediting into my/our CDS Account(s) such number of New Shares as specified in column (B) of the table below.

I/We the undersigned:-

- (i) hereby confirm and declare that all information provided by me/us herein are true and correct;
- (ii) hereby confirm and declare that my/our particulars indicated above with an asterisk (*) is identical with the information in the records of Bursa Malaysia Depository Sdn Bhd ("**Bursa Depository**") with regard to my/our CDS Account(s) and I/we further agree and confirm that in the event the aforesaid particulars differ from the information in Bursa Depository's records, the exercise of my/our rights hereunder may at your discretion be rejected;
- (iii) hereby irrevocably authorise you to instruct Bursa Depository to debit the quantity of warrants specified in column (A) of the table below ("**Exercised Warrants**") from my/our CDS Account(s);
- (iv) hereby confirm that the Exercised Warrants are or have been designated as "free securities" in my/our CDS Account(s);
- (v) hereby irrevocably authorise you to instruct Bursa Depository to credit the quantity of New Shares specified in column (B) of the table below into my/our CDS Account(s) and for the notice of allotment to be despatched to me/us at my/our risk by registered post to the correspondence address mentioned above;
- (vi) hereby undertake after the submission of this Exercise Form to the Company, I/we shall not dispose, transfer, charge or otherwise encumber the Exercised Warrants, until the exercise is completed by the debiting of the Exercised Warrants from my/our CDS Account(s) or the exercise is rejected by the Company, whichever shall be applicable;
- (vii) hereby make payment in full for the New Shares by payment of the Exercise Price of **RM0.10** only for each New Share subject to such adjustments of the Exercise Price as may for the time being be applicable in accordance with the Deed Poll and all other fees including stamp duty (if any) and any other payments required under the Securities Industry (Central Depositories) Act 1991 and the Rules of Bursa Depository in Ringgit Malaysia by banker's draft/cashier's order/money order/postal order drawn on a bank or post office in Malaysia amounting to RM_____ ("Payment Sum") made out in favour of "**PUC FOUNDER (MSC) BHD – WARRANT PROCEEDS ACCOUNT**", crossed "A/C Payee Only" and endorsed on the reverse side with my name and address;

- (viii) hereby agree to accept the New Shares allotted pursuant to my/our exercise of the Exercise Rights subject to the Memorandum and Articles of Association of the Company; and
- (ix) hereby undertake to fully indemnify and keep the Company indemnified against any claims, losses, damages, liabilities, costs and expenses including legal cost that may be suffered or incurred by the Company as a result of or arising from the Company acting in accordance with my/our authorisations and confirmations herein or from any breach of my/our undertakings herein.

Source/Target account for debiting/crediting Securities (Note 2)		Details of the Securities to be converted (Note 4)			Ordinary shares
Full CDS Account Number (15 digits) (Note 3) ADA code - ADA Branch Code - Account No.		Securities Code	Type of Securities	Quantity	Quantity
i)		0007WA	Warrant		
ii)		0007WA	Warrant		
lii)		0007WA	Warrant		

Dated this _____ day of _____

****If Warrant-A Holder is an Individual**

Signed by the Warrant-B Holder in presence of:-)
)

Signature

****If Warrant Holder is a Corporation**

The Common Seal of the Warrant Holder was hereunto affixed in the presence of:-)
)

Director

*Director/Secretary

[** Please execute where appropriate]

Notes:-

1. Any Exercise Rights which have not been exercised by 5.00 p.m. on 25 December 2024 by the Warrants Holder will lapse and be null and void.
2. No scrip will be issued to the Depositor as the result of any exercise of rights herein.
3. Subject to such exemptions as may be permitted by the relevant authorities, no Depositor shall be allowed to instruct crediting of New Shares into a CDS Account other than those from which the securities are to be debited.
4. In exercising the Exercise Rights represented by this Exercise Form, compliance must be made with any exchange control or other statutory requirements for the time being applicable.
5. Terms and expressions used in this Exercise Form shall have the same meaning as defined in the Deed Poll constituting the issue of the Warrants.
6. If any part of the Exercise Form is not duly completed, the Company may at its election deem any exercise or purported exercise of the Exercise Rights as invalid.
7. All Warrants not exercised by the expiry of the Exercise Period will lapse and become null and void.
8. Where the relevant payment made for the New Shares is less than the full amount of the Exercise Monies required, the Warrant Holder authorises the Company to, and the Company may, but is not obliged to, treat the exercise by the Warrant Holder of the Exercise Rights as an exercise by the Warrant Holder of the Exercise Rights of such a reduced number of Warrants (in such multiples of board lots of 100 Warrants or in such other whole number of Warrants as the Company may determine) such that the relevant payment made for the New Shares shall thereafter be sufficient to pay for the full amount of the Exercise Monies required in respect of the reduced number of Warrants. In such an event, the Warrant Holder is deemed to have exercised his Exercise Rights in respect of such reduced number of Warrants.
9. Hereby make payment being the processing fees of **RM21.60** (inclusive of 8% SST) in cash / cheque no. _____ payable to **Mega Corporate Services Sdn. Bhd.** for debiting of Warrants and crediting of New Shares or by internet bank transfer to the Registrar's bank account no. "**800 1146 004**" maintained with "**CIMB Bank Berhad**" (proof of payment to be attached to the Subscription Form submitted to the Share Registrar).
10. The exercising Warrant Holder shall furnish such evidence (if any) as the Registrar may require to determine the due execution of the Exercise Form by or on behalf of the exercising Warrant Holder.

Attention:-

The attention of Warrant Holders is drawn to the Malaysia Code on Take-Overs and Mergers 2010 as amended or replaced from time to time. In particular, a Warrant Holder should note that it/he may be under an obligation to extend a take-over of the Company if:

- (a) it/he intends to acquire, by exercise of the Warrants, whether at one time or different times, New Shares which (together with shares owned or acquires by it/him or persons acting in concert with it/him) carry 33% or more of voting rights of the Company; or
- (b) it/he, together with persons acting in concert with it/him, holds more than 33% but less than 50% of the voting rights of the Company, and either alone or together with persons acting in concert with it/him, intends to acquire additional New Shares by the exercise of the Warrants or otherwise in any period of six (6) months, increasing such percentage of the voting rights by more than two percent (2%)