

**MMAG HOLDINGS BERHAD**  
(Registration No. 200301007003 (609423-V))

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**Warrants 2024/2029 Exercise Form**

EXERCISE FORM RELATING TO UP TO 726,717,183 WARRANTS TO SUBSCRIBE FOR  
NEW ORDINARY SHARES IN MMAG HOLDINGS BERHAD (“**NEW SHARES**”)

(To be executed and lodged by the registered holder(s) of the Warrants with the Share  
Registrar to exercise the Exercise Rights)

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PLEASE READ CAREFULLY THE NOTES AT THE END OF THIS EXERCISE FORM BEFORE  
COMPLETING THIS EXERCISE FORM. PLEASE WRITE IN BLOCK LETTERS. EACH BOX SHOULD  
CONTAIN ONE LETTER. LEAVE ONE BOX EMPTY BETWEEN WORDS. DO NOT BREAK UP WORDS.

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Issue Date : 16 January 2024

Expiry Date : 15 January 2029

Exercise Rights : 5 Years

Exercise Price : **RM0.15** for each Warrant as the same may be adjusted in accordance  
with conditions of the Deed Poll.

Exercise Period : The period commencing on and including the date of issuance of the  
Warrants and ending on the Expiry Date above. Any Warrants which are  
not exercised at the close of business on the Expiry Date will thereafter  
lapse and cease to be valid.

**Particulars of Depositors**

\*Name of Depositor (Applicant) : \_\_\_\_\_

\* Old Identity Card No./Passport  
No./Armed Forces Identity Card No./Police  
Personnel Identity Card No. : \_\_\_\_\_

\* New NRIC No./Company Registration No. : \_\_\_\_\_

\*Correspondence Address of Depositor : \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\*Contact Number : \_\_\_\_\_

\*Email Address : \_\_\_\_\_

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

To:

Mega Corporate Services Sdn Bhd (Registration No 198901010682 (187984-H))  
Level 15-2, Bangunan Faber Imperial Court,  
Jalan Sultan Ismail,  
50250 Kuala Lumpur, Wilayah Persekutuan.  
Tel: +(603) 2692 4271 Fax: +(603) 2732 5388  
Email:mega-sharereg@megacorp.com.my

I/We, the undersigned, being the registered holder of the Warrants:

- (a) hereby confirm and declare that all information provided by me/us herein are true and correct;
- (b) hereby confirm and declare that the information indicated with an asterisk \* above is identical with the information in the records of Bursa Malaysia Depository Sdn. Bhd. ("**Bursa Depository**") with regard to my/our securities account(s) with Bursa Depository ("**CDS Account(s)**") and further agree and confirm that in the event the information aforesaid differs from the information in Bursa Depository's records as mentioned earlier, the exercise of my/our rights hereunder may be rejected;
- (c) hereby irrevocably authorise you to instruct Bursa Depository to debit the quantity(ies) of Warrants specified below ("**Exercised Warrants**") from my/our CDS Account(s) in the exercise of my/our rights as specified below in accordance with the provisions of the deed poll dated 7 December 2023 constituting the Warrants, executed by the Company ("**Deed Poll**");
- (d) where I/we am/are entitled to receive the New Shares upon the exercise of my/our Exercise Rights herein (apart from the exercise of rights in respect of all warrants), I/we hereby authorise you to instruct Bursa Depository to credit the quantity(ies) of New Shares specified below into my/our CDS Account(s) stated below and for the notice of allotment to be despatched to me/us at my/our risk to the correspondence address mentioned herein;
- (e) hereby confirm the Exercised Warrants specified below are or have been designated as "free securities" in my/our CDS Account(s) in accordance with the Rules of Bursa Depository and further declare that if this declaration is untrue, the exercise of my/our rights hereunder may be rejected;
- (f) hereby confirm that after the submission of this exercise form to the Share Registrar of the Company, I/we will not dispose, transfer or charge the Exercised Warrants, until the exercise is completed by debiting the Exercised Warrants from my/our CDS Account(s) or the exercise is rejected by the Company, whichever is applicable;
- (g) hereby make payment in full for such New Shares at the Exercise Price of **RM0.15** per Warrant, subject to adjustments in accordance with Condition **Error! Reference source not found.** of Schedule 3 of the Deed Poll and together with any other payments required under the Securities Industry (Central Depositories) Act 1991 and the Rules of Bursa Depository and the Deed Poll by way of:
  - (i) banker's draft or cashier's order no. [ ] drawn on a bank operating in Malaysia or a money order or postal order no. [ ] issued by a post office in Malaysia in favour of "**MMAG WARRANT ACCOUNT**" **crossed "A/C Payee Only"** amounting to RM [ ] and endorsed on the reverse side with my/our name and CDS Account number in block letters (proof of payment to be attached to the Exercise Form submitted to the Share Registrar); or
  - (ii) internet bank transfer to bank account no. **MBB 512334322520** in favour of "**MMAG WARRANT ACCOUNT**" maintained with **Malayan Banking Berhad** amounting to **RM [ ]** (proof of payment to be attached to the Exercise Form submitted to the Share Registrar);
- (h) hereby irrevocably elect, upon and subject to the provisions of the Deed Poll to exercise the Exercise Rights represented by the Exercised Warrants in my/our CDS Account(s) specified below, and to subscribe for such number of New Shares specified below at the Exercise Price, and agree to accept such New Shares allotted subject to the terms of the Constitution of the Company;
- (i) hereby undertake to fully indemnify and keep the Company and the Share Registrar indemnified against any claims, loss, damage, liability, cost or expense (including legal cost and solicitors' costs on a solicitor and client basis) that may be suffered or incurred by the Company and/or the Share Registrar as a result of the Company and/or the Share Registrar

acting in accordance with my/our authorisations and confirmations herein or from any breach of my/our undertaking herein;

- (k) hereby declare and agree that I/we have complied with all exchange control provisions, the provisions of the Securities Industry (Central Depositories) Act 1991 and all other legal requirements applicable to the exercise of the Exercise Rights; and
- (l) hereby authorise you to issue and allot the New Shares and despatch the notice of allotment in respect thereof within eight (8) Market Days (being days on which Bursa Securities is open for the trading of securities and excluding the date of receipt) (or such other period as may be prescribed by Bursa Securities) of your receipt of a duly completed Exercise Form (as defined in the Deed Poll) together with the Exercise Monies (as defined in the Deed Poll) and all other requisite payments.

**SOURCE ACCOUNT FOR DEBITING WARRANTS / CREDITING NEW ORDINARY SHARES**

CDS Account Number				Warrants		New Ordinary Shares	
ADA Code	Branch Code	Account Number		Securities code	No. of Warrants to be debited	Securities code	No. of New Ordinary Shares to be credited

Please complete and/or delete as applicable.

Dated

If Warrant Holder is an individual

\_\_\_\_\_  
Signature of Warrant Holder

If Warrant Holder is a corporation/society

The common seal of Warrant Holder            )  
was hereto affixed in the presence of:-        )

\_\_\_\_\_  
Director  
Name:

\_\_\_\_\_  
Director/Secretary  
Name:

**Notes:**

1. No scrip/ physical share certificate will be issued to the Warrant Holder as a result of any exercise of the Exercise Rights herein.
2. In exercising the Exercise Rights represented by the above Exercised Warrants, compliance must be made with any exchange control or other statutory requirements for the time being applicable.
3. The Exercise Rights for any Warrants that is not exercised during the Exercise Period will lapse and become null and void upon the expiry of the Exercise Period.

4. A corporation completing this Exercise Form is required to affix its Common Seal in accordance with its Constitution (or Memorandum and Articles of Association of such corporation as adopted by the said corporation before the commencement of the Companies Act 2016), a copy of which must be lodged with the Share Registrar or signed on its behalf by an attorney or duly authorised official of the corporation.
5. The terms and expressions used in this Exercise Form (unless otherwise defined in this Exercise Form) will have the same meanings and interpretation as defined in the Deed Poll.
6. Exercise Right means the rights of a Warrant Holder to subscribe for one (1) New Share for every Warrant held at the Exercise Price, in accordance with the provisions of the Deed Poll.
7. All information given above must be the same as the information in the records of Bursa Depository. Inaccurate or incorrect information given may result in the Exercise Form not being valid and the proposed exercise of the Exercise Rights being ineffective.
8. For the avoidance of doubt, if no CDS Account number is provided, any exercise or purported exercise of the Exercise Right shall be deemed to be invalid.
9. No Warrant Holder is allowed to instruct crediting of New Shares into a CDS Account other than the one of those from which the Exercised Warrants are to be debited.
10. The Exercise Price shall be **RM0.15** for one (1) Warrant as the same may be adjusted in accordance with conditions of the Deed Poll.
11. A processing fee of **RM21.60** (inclusive of 8% SST) per debit transaction and/or credit transaction per CDS Account shall be paid by the Warrant Holder in the form of cash or cheque no. \_\_\_\_\_ or internet bank transfer to bank account no **CIMB. 800 1146 004** in favour of the Share Registrar, "**Mega Corporate Services Sdn Bhd**" maintained with **CIMB Bank Berhad** for debiting of your Warrants and crediting of the New Shares into your CDS Account (proof of payment to be attached to the Exercise Form submitted to the Share Registrar) .
12. The exercise of the Exercise Rights under this Exercise Form shall be deemed invalid if the amount payable made via online payment is not credited into the designated account of MMAG or made by banker's draft, cashier's order money order or postal order for payment of the Exercise Monies is not cleared on first presentation.
13. Where the relevant payment made for the New Shares is less than the full amount of the Exercise Monies required based on the Exercise Price, 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 event, the Warrant Holder is deemed to have exercised his Exercise Rights in respect of such reduced number of Warrants.
14. Joint account holders are not recognised by Bursa Depository.
15. The attention of the Warrant Holders is drawn to Part VI Division 2 of the Capital Markets and Services Act 2007, the Malaysian Code on Take-overs and Mergers 2016 ("**the Code**") and Rules on Take-overs, Mergers and Compulsory Acquisitions as amended or replaced from time to time. In particular, a Warrant Holder should note that he/she may be under an obligation to extend a take-over offer of the Company for all the remaining shares and other securities of the Company that are not already held by him if:
  - a. he intends to acquire Shares, by the exercise of the Warrants or otherwise, whether at one time or different times, resulting in him holding new Shares which (together with the Shares owned or acquired by him or persons acting in concert with him (as defined under the Capital Markets and Services Act 2007 ("**CMSA**"))) carry more than thirty-three per cent (33%) in total, or such other amount as may be prescribed in the Code, of the voting shares or voting rights in the Company; or
  - b. he holds more than thirty three per cent (33%) but not more than fifty per cent (50%) of the voting shares or voting rights in the Company, 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 shares or voting rights in the Company by more than two per cent (2%); or

- c. he, together with persons acting in concert with him (as defined under CMSA), holds more than thirty three per cent (33%) of the voting shares or voting rights in the Company and where an acquisition of voting shares or voting rights in the Company by the exercise of the Warrants or otherwise by any member of the group of persons acting in concert resulting in the acquiring member:
- (i) holding more than thirty three per cent (33%) of the voting shares or voting rights in the Company; or
  - (ii) acquiring more than two per cent (2%) of the voting shares or voting rights in the Company in any period of six (6) months (where the acquiring member already holds more than thirty three per cent (33%) but not more than fifty per cent (50%) of the voting shares or voting rights in the Company).

**SHARE REGISTRAR:**

Mega Corporate Services Sdn. Bhd. (Registration No 198901010682 (187984-H))

Level 15-2, Bangunan Faber Imperial Court  
Jalan Sultan Ismail  
50250 Kuala Lumpur, Wilayah Persekutuan.

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