

PUC-WA - Notice of Book Closure

PUC BERHAD

ADJUSTMENTS TO THE NUMBER AND EXERCISE PRICE OF OUTSTANDING WARRANTS 2014/2024 ("WARRANTS A"), AS A CONSEQUENCE OF THE CONSOLIDATION OF EVERY 5 ORDINARY SHARES IN PUC BERHAD ("PUC" OR THE "COMPANY") ("PUC SHARES") INTO 1 CONSOLIDATED SHARE AT 5.00 P.M. ON 6 MARCH 2020 ("SHARE CONSOLIDATION")

Kindly be advised of the following :

- 1) The above Company's securities will be traded and quoted "Ex - Adjustment" as from: 05 Mar 2020
- 2) The last date of lodgment : 06 Mar 2020

Remarks 1:- Participating Organisations are to take note of the following Share Consolidation exercise by **PUC BERHAD – WARRANTS A 2014/2024.**

The Share Consolidation comprises the following:-

ADJUSTMENTS TO THE NUMBER AND EXERCISE PRICE OF OUTSTANDING WARRANTS 2014/2024 ("WARRANTS A") AS SPECIFIED IN THE DEED POLL DATED 6 NOVEMBER 2014 ("DEED POLL"), AS A CONSEQUENCE OF THE CONSOLIDATION OF EVERY 5 ORDINARY SHARES IN PUC BERHAD ("PUC" OR THE "COMPANY") ("PUC SHARES") INTO 1 CONSOLIDATED SHARE ("SHARE CONSOLIDATION")

In relation to the warrants adjustment undertaken by **PUC-WA** as a SPEEDS Corporate Exercise, Bursa Malaysia Securities Berhad would like to highlight that:

- a) on or after the Ex-date on 5 March 2020, trading of **PUC-WA** shares will be based on the newly adjusted warrants arising from warrants adjustments,
- b) on the basis of settlement taking place after 6 March 2020 with adjusted **PUC-WA**, an entitled warrants holder who owns **PUC-WA** shares as at Ex-date may sell only up to the maximum **PUC-WA** shares he expects to receive after the adjustment, i.e. the reduced amount, on or after the Ex-date 5 March 2020.

With the warrants adjustments pursuant to the Share Consolidation effected on **PUC-WA** shareholders' CDS account at the end of the Entitlement Date ("Books Closure Date"), an entitled **PUC-WA** shareholder may use the following basis to estimate the maximum number of **PUC-WA** shares that he may sell from the Ex-date until the Book Closing Date which is from 5 March 2020 until 6 March 2020.

Number of PUC shares that may be sold on 5 March 2020 until 6 March 2020 be disregarded) = **Number of shares held x 0.20**
(All fractional shares computed should be disregarded)

Illustration:

For example, if Mr X owns or purchases **1000** PUC-WA shares on cum basis on 4 March 2020, his CDS account would still show **1000** PUC-WA shares until 6 March 2020. However, as a results of the above warrants adjustment, Mr X's **1000** PUC-WA shares in his CDS account will be adjusted to **200** PUC-WA shares on the night of 6 March 2020 which is the Book Closing Date. Therefore, Mr X may, if he so wishes, sells only up to **200** PUC-WA shares on or after the Ex-date i.e. from 5 March 2020.

Participating Organisations are hereby requested to caution all dealers and remisiers that, during the period from 5 March 2020 until 6 March 2020, they are only entitled to sell the maximum of 20% of the shares owned before the Ex-date. Participants Organisations are reminded that it is important to caution all dealers and remisiers on the above to prevent the dealers and remisiers from overselling of their client's position.

Remarks 2:- Pursuant to the Share Consolidation, the number and exercise price of outstanding Warrants A which are not exercised prior to the Books Closure Date will be adjusted in accordance with the provisions of the Deed Poll.

The Warrants A will be consolidated on the basis of every 5 Warrants A held by the entitled holders of Warrants A of the Company (whose names appear in the Record of Depositors at 5.00 p.m. on the Books Closure Date) into 1 Warrant A ("Consolidated Warrants A").

Fractional entitlements arising from the Adjustments, if any, shall be disregarded and dealt with by the Board of Directors of the Company in such manner at its absolute discretion as it may deem fit or expedient and in the best interest of the Company. The actual number of Consolidated Warrants A to be issued and allotted would depend on the number of outstanding Warrants A which have yet to be exercised into new Shares as at the Books Closure Date.

Pursuant to the Adjustments, the existing exercise price of Warrants A of RM0.10 each will be revised to RM0.50 each.

The Consolidated Warrants A will be listed and quoted on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities") on 9 March 2020, being the next market day following the Books Closure Date.

The notice of allotment for the Consolidated Warrants A will be despatched to the entitled holders not later than 4 market days after the date of listing and quotation of the Consolidated Warrants A on Bursa Securities. The notice to the holders of Warrants A (setting out the details of the Adjustments) will be despatched in due course.

Announcement Info

Company Name	PUC BERHAD
Stock Name	PUC-WA
Date Announced	25 Feb 2020
Category	Listing Circular
Reference Number	ILC-21022020-00025