

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to take, you should consult your stockbroker, solicitor, accountant, banker or other professional adviser immediately.

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N2N CONNECT BERHAD
(Company No. 523137-K)
(Incorporated in Malaysia)

NOTICE TO WARRANT HOLDERS

IN RELATION TO

**THE EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2013/2018
("WARRANTS 2013/2018")**

STOCK NAME: N2N-WA
STOCK CODE: 0108WA

IMPORTANT RELEVANT DATES

Last date and time for trading of Warrants 2013/2018	:	Wednesday, 21 March 2018 at 5.00 p.m.
Date and time of suspension of trading of Warrants 2013/2018	:	Thursday, 22 March 2018 at 9.00 a.m.
Last date and time for exercise of Warrants 2013/2018	:	Friday, 6 April 2018 at 5.00 p.m.
Date and time of expiry of Warrants 2013/2018	:	Friday, 6 April 2018 at 5.00 p.m.
Date and time for delisting of Warrants 2013/2018	:	Monday, 9 April 2018 at 9.00 a.m.

This Notice is dated 5 March 2018

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Notice:

Board	:	Board of Directors of N2N
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd (165570-W)
Bursa Securities	:	Bursa Malaysia Securities Berhad (635998-W)
CDS	:	Central Depository System
Deed Poll	:	The deed poll dated 5 March 2013 executed by N2N constituting Warrants 2013/2018
Exercise Money	:	In relation to the exercise by a Warrant Holder of the Exercise Rights attached to the Warrants, the amount calculated by multiplying the Exercise Price with the aggregate number of new N2N Shares in respect of which the Exercise Rights are being exercised at the same time
Exercise Period	:	The period commencing on and including the date of the issue of the Warrants 2013/2018 and ending at the close of business at 5.00 p.m. on the Expiry Date
Exercise Price	:	The sum of RM0.45 payable in respect of each new N2N Share for which a Warrant Holder is entitled to subscribe upon exercise of the Exercise Rights, or such price as adjusted under the provisions as prescribed in the Deed Poll
Exercise Rights	:	The rights of a Warrant Holder to subscribe for the number of new N2N Shares arising from the Warrants 2013/2018 at the Exercise Price on any Market Day during the Exercise Period upon the terms and subject to the conditions of the Deed Poll
Expiry Date	:	The date of expiry of the Warrants 2013/2018, being Friday, 6 April 2018 (inclusive), in accordance with the provisions of the Deed Poll
Market Day	:	A day on which Bursa Securities is open for trading in securities
N2N or Company	:	N2N Connect Berhad (523137-K)
N2N Share(s)	:	Ordinary shares of N2N
Notice	:	The Notice to Warrant Holders of N2N dated 5 March 2018 in relation to the expiry and last date for the exercise of Warrants 2013/2018
Share Registrar	:	Symphony Share Registrars Sdn Bhd (378993-D)
Record of Depositors	:	A record provided by Bursa Depository pursuant to Chapter 24 of the Rules of the Central Depository
RM and sen	:	Ringgit Malaysia and sen, respectively
Warrants 2013/2018	:	The Warrant issued by the Company on 9 April 2013 and which are due to expire on 6 April 2018, and each warrant carrying the rights to subscribe for N2N Share in the Company at the Exercise Price in accordance with and subject to the terms and conditions of the Deed Poll

DEFINITIONS (CONT'D)

Warrant Holders : Any person for the time being holding Warrants 2013/2018 in N2N and including depositors whose name appears in the Record of Depositors as holder(s) of the Warrants 2013/2018

References to “we”, “us”, “our” and “ourselves” are reference to our Company, and where the context otherwise requires, our subsidiaries. All references to “you” are to our Warrant Holders.

Words incorporating the singular shall, where applicable, include the plural and vice versa. Words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Notice to any statutes, rules, regulations or rules of the stock exchange is a reference to such statutes, rules, regulations or rules of the stock exchange currently in force and as may be amended from time to time and any re-enactment thereof.

Any reference to a time or date in this Notice shall be a reference to Malaysian time, unless otherwise stated.

Any discrepancy in the tables included in this Notice between the amounts listed, actual figures and the totals thereof are due to rounding.

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N2N CONNECT BERHAD
(Company No. 523137-K)
(Incorporated in Malaysia)

Registered Office:

3rd Floor
No. 17, Jalan Ipoh Kecil
50350 Kuala Lumpur

5 March 2018

Board of Directors

Tiang Boon Hwa	<i>(Managing Director)</i>
Lai Su Ping	<i>(Non-Independent Executive Director)</i>
Oh Kim Sun	<i>(Independent Non-Executive Director)</i>
Datuk Tan Boon Leng	<i>(Independent Non-Executive Director)</i>
Elaine Foong Sooi Jade	<i>(Independent Non-Executive Director)</i>
Goh Ching Chee	<i>(Independent Non-Executive Director)</i>
Akio Furuse	<i>(Non-Independent Non-Executive Director)</i>
Masashi Shindo	<i>(Non-Independent Non-Executive Director)</i>

To: The Warrant Holders of N2N

Dear Sir/Madam,

EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2013/2018

NOTICE IS HEREBY GIVEN THAT pursuant to the terms and conditions as stipulated in the Deed Poll governing the Warrants 2013/2018, the Exercise Rights of Warrants 2013/2018 will expire at **5.00 p.m.** on **Friday, 6 April 2018**.

WARRANT HOLDERS SHOULD NOTE THAT WARRANTS 2013/2018 WHICH ARE NOT EXERCISED BY 5.00 P.M. ON THE EXPIRY DATE WILL LAPSE AND BECOME NULL AND VOID AND CEASE TO BE EXERCISABLE THEREAFTER. ACCORDINGLY, THE WARRANTS 2013/2018 WILL BE REMOVED FROM THE OFFICIAL LIST OF BURSA SECURITIES WITH EFFECT FROM 9.00 A.M. ON MONDAY, 9 APRIL 2018.

The number of outstanding Warrants 2013/2018 as at 27 February 2018, being the latest practicable date prior to the printing of this Notice is 67,412,202.

Warrant Holders are therefore advised to read carefully the procedures set out below:

1. SUSPENSION OF TRADING AND LAST DAY FOR TRADING

To facilitate the exercise of the Exercise Rights of the Warrants 2013/2018, the trading of the Warrants 2013/2018 on Bursa Securities will be suspended with effect from 9.00 a.m. on Thursday, 22 March 2018 until 5.00 p.m. on the Expiry Date. Hence the last day of trading of the Warrants 2013/2018 will be at 5.00 p.m. on Wednesday, 21 March 2018.

2. EXERCISE PRICE

The Exercise Price of the Warrants 2013/2018 is RM0.45 for each new N2N Share. For example, if a Warrant Holder exercise 100 Warrants 2013/2018 into 100 N2N Shares, the aggregate exercise price will be RM45.00.

3. PAYMENT OF EXERCISE PRICE

In order to effect the payment of the Exercise Money, a Warrant Holder must comply with the provisions of Condition 2(B) in the Third Schedule of the Deed Poll and deliver to the Company's Share Registrar the duly completed, signed and stamped Exercise Form, together with the payment of the Exercise Price in Ringgit Malaysia by banker's draft or cashier's order drawn on a bank operating in Malaysia or a money order or postal order issued by a post office in Malaysia for the credit of an account maintained by the Company ("**N2N Connect Berhad – Warrants Proceeds Account**") crossed "A/C Payee Only" for the full amount of the Exercise Money payable in respect of the Warrants 2013/2018 exercised and endorsed on the reverse side with the name, old and new NRIC No./Passport No./Armed Forces No./Police Personnel No. and address of the Warrant Holder or a money order or postal order issued by a post office in Malaysia PROVIDED ALWAYS THAT any exercise of Warrants 2013/2018 must comply with exchange control regulations and requirements imposed by Bank Negara Malaysia and other prevailing statutory requirements for the time being applicable.

Any payment under Condition 2(C) in the Third Schedule of the Deed Poll shall be made free of any foreign exchange commissions, remittance charges or other deductions.

If the relevant payment received by the Company's Share Registrar in respect of an exercising Warrants Holder's purported payment of the Exercise Money relating to the Warrants 2013/2018 lodged with the Share Registrar is less than the full amount of such Exercise Money, the relevant payment so received or any part thereof shall not be treated as payment of the Exercise Money or any part thereof and accordingly, the whole of such relevant payment shall remain in the "**N2N Connect Berhad – Warrants Proceeds Account**" unless and until further payment is made in accordance with the requirements as set out in Condition 2(C) in Third Schedule of the Deed Poll in an amount sufficient to cover the deficiency.

4. EXERCISE OF EXERCISE RIGHTS

If you are a Warrant Holder and wish to exercise your Exercise Rights, you should:

- (i) complete and sign the enclosed the Warrants 2013/2018 Exercise Form. Additional copies of the subscription form can be obtained from the Share Registrar as stated in Section 8 below; and
- (ii) deliver and reach the Company's Share Registrar, the following documents and remittance not later than 5.00 p.m. on the Expiry Date:
 - (a) the duly completed and signed Warrants 2013/2018 Exercise Form;
 - (b) remittance for the full Exercise Price in accordance to instruction stated in Sections 2 and 3 above; and
 - (c) remittance of a processing fee of **RM10.60 (inclusive of 6% GST)** for each Warrant 2013/2018 Exercise Form submitted, payable by cheque drawn on a bank operating in Malaysia and made out in favour of "**SYMPHONY SHARE REGISTRARS SDN BHD**" (crossed A/C Payee Only).

Within eight (8) Market Days of the date of receipt of the Warrants 2013/2018 Exercise Form together with requisite payment (or such other period as may be prescribed by Bursa Securities), the Company shall:

- (i) issue and allot the new N2N Shares arising from the exercise of the Warrants 2013/2018;
- (ii) despatch the notices of allotment to the Warrant Holders; and
- (iii) make an application to Bursa Securities for the quotation and listing of such new N2N Shares issued arising from the exercise of the Warrants 2013/2018.

All the new N2N Shares arising from the exercise of the Warrants 2013/2018 will be credited into the CDS account of the Warrant Holders with Bursa Depository as fully paid-up and will rank *pari passu* in all respect with the existing N2N Shares, save and except that the new N2N Shares will not be entitled to any dividends, rights, allotments and/or other forms of distribution that may be declared, made or paid where the entitlement date precedes the date of allotment and issuance of the new N2N Shares arising from the exercise of the Warrants 2013/2018. No physical share certificates would be issued to the Warrant Holders in respect of the exercise.

5. BOOK CLOSURE DATE

Warrant Holders should note that apart from the provisions contained in the Deed Poll, the following provisions of Bursa Depository will apply to the Warrants 2013/2018:-

- (i) Bursa Depository will not accept any request for transfer of the Warrants 2013/2018 for the period commencing 4.00 p.m. on Friday, 30 March 2018 up to the Expiry Date;
- (ii) Warrant Holders shall qualify for entitlement to subscribe for new N2N Shares only in respect of the following:
 - (a) Warrants 2013/2018 transferred into the depositors' CDS Account before 4.00 p.m. on Friday, 30 March 2018 in respect of transfers; or
 - (b) Warrants 2013/2018 bought on Bursa Securities on or before Wednesday, 21 March 2018 at 5.00 p.m., being the last day of trading of the Warrants 2013/2018.

6. EXPIRY OF EXERCISE RIGHTS

Warrant Holders should note that if their Warrants 2013/2018 are not exercised and the duly completed Exercise Form together with remittances are not delivered to the Company's Share Registrar by 5.00 p.m. on Friday, 6 April 2018, being the last date and time for the exercise of the Warrants 2013/2018, the Warrants 2013/2018 will lapse and become null and void, and will thereafter cease to be exercisable.

All unexercised Warrants 2013/2018 remaining in the depositor's CDS Account as at 5.00 p.m. on the Expiry Date, will be debited from the respective depositor's CDS Account on Monday, 9 April 2018.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Board has seen and approved the contents of this Notice and they individually and collectively accept full responsibility for the accuracy of the information contained in this Notice. The Board confirms that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts, the omission of which would make any statement in this Notice misleading.

8. CONTACT DETAILS FOR ENQUIRIES

All enquiries concerning the above should be addressed to the Company's Share Registrar at:

Symphony Share Registrars Sdn Bhd
Level 6, Symphony House
Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor

Tel: +603 7849 0777
Fax: +603 7841 8151 / 8152

Yours faithfully,
For and on behalf of the Board of
N2N CONNECT BERHAD

TIANG BOON HWA
Managing Director

Notes:

1. All information given in this Exercise Form must be as per the information provided to Bursa Malaysia Depository Sdn. Bhd.
2. Joint holders are not recognised under the Central Depository System.
3. No scripts will be issued to the Depositor in respect of the new Ordinary Shares issued as a result of any exercise of the Exercise Rights represented by the Warrants.
4. In exercising the Exercise Rights represented by the Warrants, compliance must be made with any exchange control or other statutory requirements for the time being applicable and the provision of the Securities Industry (Central Depositories) Act, 1991 and the Rules of Bursa Malaysia Depository Sdn. Bhd.
5. A corporation completing this Exercise Form is required to affix its common seal in accordance with its Memorandum and Articles of Association, a copy of which must be lodged with the Registrar.
6. The attention of the Warrants Holders is drawn to Section 9, Part III and all relevant rules of the Malaysian Code on Take-overs and Mergers, 2010 as amended or replaced from time to time. In particular, a Warrants Holder should note that he may be under an obligation to extend a take-over offer of the Company if:-
 - (a) he intends to subscribe by exercise of the Warrants, whether at one time or different times, new Ordinary Shares which (together with the Ordinary Shares owned or acquired by him or persons acting in concert with him) carry more than thirty three per cent (33%) of the voting rights in the Company; or
 - (b) he, together with persons acting in concert with him, hold more than thirty three per cent (33%) but less than fifty per cent (50%) of the voting rights in the Company, and either alone or together with persons acting in concert with him, intends to subscribe for additional new Ordinary 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 per cent (2%).
7. No direction may be made in this Exercise Form requiring the new Ordinary Shares to be credited into the Securities Account of a person other than a Securities Account in the name of the person exercising the Exercise Rights under this Exercise Form.
8. The exercise of the Exercise Rights under this Exercise Form shall be deemed invalid if any banker's draft or cashier's order for payment of the Exercise Money is not cleared on first presentation.
9. If any part of this Exercise Form is not fully and properly completed and/or executed, the Company shall be entitled to regard the exercise of the Exercise Rights under the Exercise Form as invalid.
10. At the close of business on 8 April, 2018, any Exercise Rights which have not been exercised and any Exercise Form which have not been delivered to the Registrar will lapse and every Warrant will cease thereafter to be valid for any purpose.

Registrar: **Symphony Share Registrars Sdn Bhd**
(Company No. 378993-D)
Level 6, Symphony House
Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan