

ANCOM BERHAD (“ANCOM” or “COMPANY”):-
Shareholders Agreement in respect of Genovasi Malaysia Sdn Bhd
(“Shareholders Agreement”)

We refer to our announcements dated 2 February 2016 and 5 February 2016 (“Announcements”) in relation to the Shareholders Agreement. In the announcements, it was mentioned that Ancom has entered into the Shareholders Agreement on 1 February 2016 in relation to its equity involvement in Genovasi Malaysia Sdn Bhd (“Genovasi”) and it was mentioned that the execution of the Shareholders Agreement is subject to shareholders approval.

By way of background, Ancom has subscribed for 9,000,000 redeemable convertible preference shares of RM1.00 each in Genovasi (“RCPS”) at an issue price of RM1.00 each, on 4 September 2014. The terms of the RCPS, inter-alia, provided that the RCPS shall be converted to ordinary shares in Genovasi upon approval from the Ministry of Higher Education for the establishment of a university college.

Based on this premise, Ancom is deemed to have subscribe for 9,000,000 ordinary shares of RM1.00 each in Genovasi, representing 60% equity interest in Genovasi on the even date. In accordance to the computation of the percentage ratio as prescribed under Paragraph 10.02(g) of the Main Market Listing Requirements, the subscription/conversion of the 9,000,000 shares in Genovasi constitute a ratio of 3.23% and hence, no shareholders’ approval is required.

This announcement is dated 27 April 2016.