



NOTICE TO WARRANT HOLDERS IN RELATION TO THE EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2011/2016

NOTICE IS HEREBY GIVEN THAT pursuant to the terms and conditions stipulated in the Deed Poll governing the Warrants, the Exercise Rights of the Warrants will expire on the Expiry Date.

Accordingly, all Warrant Holders intending to exercise their Warrants are advised to submit the documents referred to in Section 4 of this Notice to the Company's Share Registrar not later than 5.00 p.m. on the Expiry Date.

WARRANTS NOT EXERCISED BY THE EXPIRY DATE WILL LAPSE AND BECOME NULL AND VOID AND SHALL CEASE TO BE EXERCISABLE THEREAFTER.

ACCORDINGLY, THE WARRANTS WILL BE REMOVED FROM THE OFFICIAL LIST OF BURSA SECURITIES WITH EFFECT FROM 9.00 A.M., WEDNESDAY, 10 AUGUST 2016.

The number of outstanding Warrants as at 15 June 2016, being the latest practicable date prior to the printing of this Notice is 40,819,419.

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 by the Warrant Holders, the trading of the Warrants on Bursa Securities will be suspended with effect **from 9.00 a.m.** on Monday, 25 July 2016 **until 5.00 p.m.** on the Expiry Date. Hence, the last day and time for the trading of the Warrants will be **up to 5.00 p.m.** on Friday, 22 July 2016.

2. EXERCISE PRICE

The Exercise Price of the Warrants is RM1.65 for each New Share in the Company. For example, if you exercise 100 Warrants into 100 New Shares, the total Exercise Price shall be RM165.00.

3. PAYMENT OF EXERCISE PRICE

Remittance must be made in full for the Exercise Price, payable in Ringgit Malaysia via banker's draft/bank's demand draft/cashier's order/money/postal order issued by a post office in Malaysia, made in favour of "**HSCB - Warrant Account**" crossed "A/C Payee Only" and endorsed on the reverse side with the name, address and CDS account number of the Warrant Holders.

4. EXERCISE OF EXERCISE RIGHTS

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

- (i) complete and execute the Exercise Form. Additional copies of the Exercise Form can be obtained from the Company's Share Registrar located at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan; and
- (ii) deliver the following documents and to reach the Company's Share Registrar not later than 5.00 p.m. on Tuesday, 9 August 2016:-
 - (a) the duly completed and signed Exercise Form;
 - (b) remittance of the full Exercise Price as set out in Sections 2 and 3 above; and
 - (c) remittance of a processing fee of RM10.60 (inclusive of 6% GST) for each Exercise Form submitted, payable with banker's draft/bank's demand draft/cashier's order/money/postal order issued by a post office in Malaysia made in favour of "**Symphony Share Registrars Sdn Bhd**" crossed "A/C Payee Only" or in cash if you personally deliver the documents to the Share Registrar.

The Company shall within eight (8) market days (or such other period as may be prescribed by Bursa Securities) of the date of receipt of the duly completed, signed and valid Exercise Form together with the requisite payment:-

- (a) allot and issue the relevant number of New Shares arising from the exercise of the Warrants;
- (b) despatch notices of allotment to Warrant Holders stating the number of New Shares that will be credited into the CDS Account of the Warrant Holders; and
- (c) make an application to Bursa Securities for the quotation and listing of such New Shares.

The New Shares to be issued pursuant to the exercise of Warrants shall, upon allotment and issue, rank pari passu in all respects with the existing ordinary shares of the Company, except that the New Shares will not be entitled to any rights, dividend, allotment and/or distributions that may be declared, made or paid where the entitlement date of which is prior to the date of allotment of the New Shares.

The New Shares arising from such exercise will be credited into the CDS account of the exercising Warrants Holders and no physical share certificate would be issued to the Warrants Holders in respect of the exercise.

5. BOOK CLOSURE DATE IN RELATION TO THE WARRANTS

FURTHER NOTICE IS HEREBY GIVEN THAT:-

- (i) Bursa Depository will not accept any request for transfer of Warrants for the period commencing **4.00 p.m. on Monday, 1 August 2016** up to the Expiry Date.
- (ii) Warrant Holders shall be qualified for entitlement to subscribe for New Shares in respect of the following:-
 - (a) Warrants transferred into the Depositor's CDS account **before 4.00 p.m. on Monday, 1 August 2016** in respect of ordinary transfer; and
 - (b) Warrants bought on Bursa Securities **on or before Friday, 22 July 2016 at 5.00 p.m.**, being the last day of trading of the Warrants.

6. EXPIRY OF EXERCISE RIGHTS

Warrant Holders should note that:-

- (i) if their Exercise Rights 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 the Expiry Date, their rights will lapse and become null and void and cease to be exercisable thereafter; and
- (ii) All unexercised Warrants remaining in a Depositor's CDS account as at the Expiry Date will be debited from the respective Depositor's CDS account on **Wednesday, 10 August 2016**.

7. DIRECTORS' RESPONSIBILITY STATEMENT

This Notice has been seen and approved by the Board, who collectively and individually accepts full responsibility for the accuracy of the information given herein and confirms that after making all reasonable enquiries and to the best knowledge and belief, there are no other material facts the omission of which would make any statement herein misleading.

8. CONTACT DETAILS FOR ENQUIRIES

All enquiries concerning this Notice should be addressed to the Company's Share Registrar at:-

Symphony Share Registrars Sdn Bhd (378993-D)
Level 6, Symphony House
Pusat Dagangan Dana 1
Jalan PJU 1A/46
47301 Petaling Jaya
Selangor Darul Ehsan

Tel no. : +603 7849 0777
Fax no. : +603 7841 8151/52

Yours faithfully,

For and on behalf of the Board

HAP SENG CONSOLIDATED BERHAD

Datuk Edward Lee Ming Foo, JP
Managing Director