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VSOLAR GROUP BERHAD

(Company No. 631995-T)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE TO WARRANT HOLDERS IN RELATION TO THE EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2012/2017 ("NOTICE")

NOTICE IS HEREBY GIVEN THAT pursuant to the terms and conditions as stipulated in the Deed Poll dated 16 October 2012 ("**Deed Poll**") constituting the warrants 2012/2017 issued by Vsolar Group Berhad ("**VSOLAR**" or "**Company**") on 3 December 2012 ("**Warrants A**"), the rights of a holder of Warrants ("**Warrant Holder(s)**") to subscribe for new ordinary share(s) of RM0.12 each in VSOLAR at the Exercise Price (as mentioned in Section 2 below) upon the terms of, and subject to the conditions contained in the Deed Poll ("**Subscription Rights**") will expire at 5.00 p.m. on Thursday, 30 November 2017 ("**Expiry Date**").

WARRANT HOLDERS SHOULD NOTE THAT THE WARRANTS A WHICH ARE NOT EXERCISED BY 5.00 P.M. ON THE EXPIRY DATE WILL LAPSE AND BECOME NULL AND VOID AND SHALL CEASE TO BE EXERCISABLE THEREAFTER. ACCORDINGLY, THE WARRANTS A WILL BE REMOVED FROM THE OFFICIAL LIST OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") WITH EFFECT FROM 9.00 A.M. ON MONDAY, 4 DECEMBER 2017.

Warrants Holders are therefore advised to read carefully the procedures as set out below:-

1. SUSPENSION OF TRADING AND LAST DAY FOR TRADING

To facilitate the exercise of Subscription Rights by the Warrant Holders, the trading of the Warrants A on Bursa Securities will be suspended with effect from 9.00 a.m. on **Wednesday, 15 November 2017** until the Expiry Date. Hence, the last date and time for trading of the Warrants A will be up to 5.00 p.m. on **Tuesday, 14 November 2017**.

2. EXERCISE PRICE

The Exercise Price of the Warrants A is RM0.12 for each new VSOLAR Share. For example, if you exercise 100 Warrants A into 100 new VSOLAR Shares, the total Subscription Moneys shall be RM12.00.

3. PAYMENT OF SUBSCRIPTION MONEYS

Remittance must be made in full for the Subscription Moneys, payable in Ringgit Malaysia ("RM") via banker's draft or cashier's order drawn on a bank operating in Malaysia or money order / postal order issued by a post office in Malaysia made in favour of "**FTSH Warrants Account**", crossed "**A/C Payee Only**" endorsed on the reverse side with the name, address, NRIC/passport number/company registration number and CDS account number of the Warrant Holders.

4. EXERCISE OF SUBSCRIPTION RIGHTS

If you are a Warrant Holder and wish to carry out your Subscription Rights, you should:-

- (i) Complete and sign the enclosed Exercise Form. Additional copies of the Exercise Form can be obtained from the Share Registrar of VSOLAR, **Tricor Investor & Issuing House Services Sdn Bhd** of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan (KL), Malaysia; and
- (ii) Deliver and reach to the Share Registrar the following documents not later than 5.00 p.m. on 30 November 2017: -
 - (a) the duly completed and signed Exercise Form;
 - (b) remittance of the full Subscription Moneys as set out in Sections 2 and 3 above; and
 - (c) remittance for a processing fee of RM21.20 (inclusive of 6% Goods and Services Tax of RM1.20) for each Exercise Form submitted, payable by banker's order drawn on a bank operating in Malaysia or money order or postal order issued by a post office in Malaysia, made in favour of "**Tricor Investor & Issuing House Services 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) from the date of receipt of the duly completed Exercise Form together with the requisite payments:-

- (a) allot and issue the relevant number of new VSOLAR Shares arising from the exercise of Warrants A;
- (b) despatch notices of allotment to Warrant Holders stating the number of new VSOLAR 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 VSOLAR Shares.

The new VSOLAR Shares to be issued pursuant to the exercise of Warrants A shall, upon allotment and issue, rank *pari passu* in all respects with the existing VSOLAR Shares, except that such new VSOLAR Shares shall not be entitled to any dividends, rights, allotment and/or other distributions that may be declared, the entitlement date of which is prior to the date of allotment of the new VSOLAR Shares.

5. BOOK CLOSURE DATE IN RELATION TO THE WARRANTS A

FURTHER NOTICE IS HEREBY GIVEN THAT:-

- (i) Bursa Depository will not accept any request for transfer of the Warrants A for the period commencing 4.00 p.m. on **Thursday, 23 November 2017** until the Expiry Date.
- (ii) Warrant Holders shall qualify for entitlement to subscribe for new VSOLAR Shares in respect of the following:-
 - (a) Warrants A transferred into the Depositor's CDS Account before 4.00 p.m. on **Thursday, 23 November 2017** in respect of the ordinary transfer; and
 - (b) Warrants A bought on Bursa Securities on or before 5.00 p.m. on **Tuesday, 14 November 2017** being the last day of trading of the Warrants A.

6. EXPIRY OF SUBSCRIPTION RIGHTS

Warrant Holders should note that:-

- (i) If their Subscription Rights are not exercised and the relevant Exercise Forms together with remittances are not delivered to the Share Registrar of the Company by 5.00 p.m. on the Expiry Date, their Subscription Rights will lapse and become null and void and cease to be exercisable thereafter; and
- (ii) All unexercised Warrants A remaining in a 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, 4 December 2017**.

7. CONTACT DETAILS FOR ENQUIRIES

All enquiries concerning this Notice should be addressed to Share Registrar at:-

Tricor Investor & Issuing House Services Sdn Bhd

Unit 32-01, Level 32
Tower A, Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Wilayah Persekutuan (KL)
Telephone No. : 03-2783 9299
Facsimile No. : 03-2783 9222

Yours sincerely
For and on behalf of the Board of
VSOLAR GROUP BERHAD

LEUNG KOK KEONG

Executive Director

Date : 27 October 2017