THIS NOTIFICATION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you have sold or transferred all your shares in Padiberas Nasional Berhad, you should hand over this Notification to the person through whom you effected the sale or transfer, for delivery to the purchaser or transferee.

If you are in any doubt as to what course of action you should take, please consult your stockbroker, bank manager, solicitor or other professional adviser immediately.

Bursa Malaysia Securities Berhad has not perused the contents of this Notification prior to its issuance and hence, takes no responsibility for the contents of this Notification, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Notification.

THIS NOTIFICATION IS FOR YOUR INFORMATION ONLY. NO ACTION IS REQUIRED TO BE TAKEN.

NOTIFICATION TO SHAREHOLDERS OF
PADIBERAS NASIONAL BERHAD

IN RELATION TO THE

RECEIPT OF NOTICE OF UNCONDITIONAL TAKE-OVER OFFER
DATED 28 FEBRUARY 2013 FROM MAYBANK INVESTMENT BANK BERHAD
ON BEHALF OF PERSPECTIVE LANE (M) SDN BHD, KELANA VENTURES SDN BHD,
SEAPORT TERMINAL (JOHORE) SDN BHD AND ACARA KREATIF SDN BHD

This Notification is dated 7 March 2013
Board of Directors:

Dato’ Wira Syed Abdul Jabbar bin Syed Hassan (Independent, Non-Executive Director/Chairman)
Datuk Azizan Bin Ayob (Non-Independent, Non-Executive Director)
Dato’ Mohd Hashim bin Abdullah (Non-Independent, Non-Executive Director)
Dato’ Sri Dr. Mohd Irwan Serigar bin Abdullah (Non-Independent,Non-Executive Director)
Datuk Syed Abu Bakar bin S Mohsin Almohdzar (Independent, Non-Executive Director)
YB Dato’ Abdul Rahman bin Datuk Haji Dahlan (Independent, Non-Executive Director)
Datuk Wira Ismail bin Saleh (Non-Independent, Non-Executive Director)

To: The Shareholders of Padiberas Nasional Berhad

Dear Sir/Madam,

PADIBERAS NASIONAL BERHAD (“BERNAS” OR “COMPANY”)

RECEIPT OF NOTICE OF UNCONDITIONAL TAKE-OVER OFFER DATED 28 FEBRUARY 2013 FROM MAYBANK INVESTMENT BANK BERHAD (“MAYBANK IB”) ON BEHALF OF PERSPECTIVE LANE (M) SDN BHD, KELANA VENTURES SDN BHD, SEAPORT TERMINAL (JOHORE) SDN BHD AND ACARA KREATIF SDN BHD (COLLECTIVELY REFERRED TO AS THE “JOINT OFFERORS”)

1. INTRODUCTION

The Board of Directors of Bernas (“Board”) wishes to inform that Bernas had on 28 February 2013, received the Notice of Unconditional Take-Over Offer (“Notice”) from Maybank IB on behalf of the Joint Offerors, to notify the Board of the Joint Offerors’ intention to acquire all of the remaining ordinary shares of RM1.00 each in Bernas (“Bernas Shares”) not already owned by the Joint Offerors and Tradewinds (M) Berhad (“TWM”), being the person acting in concert with the Joint Offerors (“PAC”) (“Offer Shares”) for a cash offer price of RM3.70 per Offer Share (“Offer”).

The holders of the Offer Shares shall be referred to as the “Holders”.

The Board had on 28 February 2013 announced the receipt of the Notice to Bursa Malaysia Securities Berhad. A copy of the Notice is enclosed herein for your further information.
As at the date of the Notice, the Joint Offerors and the PAC, collectively hold directly 341,375,471 Bernas Shares representing approximately 72.57% of the issued and paid-up share capital of Bernas.

As announced on 28 February 2013, the Board does not intend to seek an alternative person to make a take-over offer for the Offer Shares.

2. CONDITIONS OF THE OFFER

The Offer is not conditional upon any minimum level of acceptances of the Offer Shares or subject to the fulfillment of any other condition.

Further details on the Offer are set out in the enclosed Notice.

3. APPOINTMENT OF INDEPENDENT ADVISER

In accordance with the Malaysian Code on Take-Overs and Mergers 2010 ("Code"), the Board has appointed Kenanga Investment Bank Berhad ("KIBB") as the Independent Adviser ("Independent Adviser") to advise the Board and Holders on the reasonableness and fairness of the Offer pursuant to Section 15(1) of the Code.

4. DOCUMENTS RELATING TO THE OFFER

The purpose of this Notification is to inform you of the Offer and does not constitute an offer.

The document outlining the details of the Offer, together with the accompanying Form of Acceptance and Transfer ("Offer Document") will be posted to you by Maybank IB, on behalf of the Joint Offerors, within twenty-one (21) days from the date of the Notice or unless otherwise directed or permitted by the Securities Commission Malaysia ("SC"). An application for an extension of time will be made to the SC if posting of the Offer Document is expected to be deferred beyond the requisite twenty-one (21) days.

The independent advice circular from the Independent Adviser will be posted to you within ten (10) days from the date of the Offer Document or any later as may approved by the SC.

YOU ARE ADVISED NOT TO TAKE ANY ACTION WHICH MAY BE PREJUDICIAL TO YOUR INTERESTS AND TO READ THE OFFER DOCUMENT AND THE INDEPENDENT ADVICE CIRCULAR CAREFULLY BEFORE TAKING ANY ACTION.

Yours faithfully,
For and on behalf of the Board of
PADIBERAS NASIONAL BERHAD

DATUK SYED ABU BAKAR BIN S MOHSIN ALMOHDZAR
Independent, Non-Executive Director
NOTICE OF UNCONDITIONAL TAKE-OVER OFFER DATED 28 FEBRUARY 2013 FROM MAYBANK INVESTMENT BANK BERHAD ON BEHALF OF PERSPECTIVE LANE (M) SDN BHD, KELANA VENTURES SDN BHD, SEAPORT TERMINAL (JOHORE) SDN BHD AND ACARA KREATIF SDN BHD
28 February 2013

The Board of Directors
Padiberas Nasional Berhad
Level 31, Menara HLA
No.3, Jalan Kia Peng
50450 Kuala Lumpur

Dear Sirs,

PADIBERAS NASIONAL BERHAD ("BERNAS")

NOTICE OF UNCONDITIONAL TAKE-OVER OFFER ("NOTICE")

1. INTRODUCTION

1.1 On 14 January 2013, Perspective Lane (M) Sdn Bhd ("PLSB"), Kelana Ventures Sdn Bhd ("KVSB"), Seaport Terminal (Johore) Sdn Bhd ("STSB") and Acara Kreatif Sdn Bhd ("AKSB") (collectively referred to as the "Joint Offerors") extended an offer through Maybank Investment Bank Berhad ("Maybank IB") via the offer document of even date for all the remaining ordinary shares of RM1.00 each in Tradewinds (M) Berhad ("TWM") not already owned by the Joint Offerors ("TWM Offer Shares") for a cash offer price of RM9.30 per TWM Offer Share ("TWM Offer"). The TWM Offer was conditional upon the TWM Offer being validly accepted by the holders of not less than nine-tenths (9/10) in the nominal value of the TWM Offer Shares.

On 28 February 2013, on behalf of the Joint Offerors, Maybank IB announced that the TWM Offer became unconditional as to acceptance on even date and that the Joint Offerors collectively hold 281,469,979 TWM Shares, representing 94.95% of the issued and paid-up share capital of TWM.

1.2 Pursuant to Section 4.1 of Practice Note 9 of the Malaysian Code on Take-Overs and Mergers, 2010 ("Code"), the Joint Offerors have triggered the obligation to undertake an unconditional mandatory take-over offer for all the remaining ordinary shares of RM1.00 each in Bernas ("Bernas Shares") not already owned by the Joint Offerors and TWM, being the person acting in concert with the Joint Offerors ("PAC") ("Offer Shares") for a cash offer price of RM3.70 per Bernas Share ("Offer Price") ("Offer").

The Offer Price represents a premium of 13.85% to the prescribed offer price of RM3.25 based on Section 1.7 of Practice Note 21 of the Code.

As at the date of this Notice, the Joint Offerors and the PAC, collectively hold directly 341,375,471 Bernas Shares, representing approximately 72.57% of the issued and paid-up share capital of Bernas. As such, as at the date of this Notice, the Offer Shares comprise of 129,026,029 Bernas Shares, which represents approximately 27.43% of the issued and paid-up share capital of Bernas.

The Joint Offerors intend to credit all acceptances pursuant to the Offer into Central Depository System account in the name of PLSB or its appointed nominee(s).

2. THE OFFER

On behalf of the Joint Offerors, we hereby serve this Notice on you in accordance with Section 11 of the Code to acquire the Offer Shares at a cash offer price of RM3.70 per Offer Share. The Offer is being made to each holder of the Offer Shares ("Holder") for all his Offer Shares subject to the terms and condition of the Offer.
To accept the Offer, Holders will have to refer to the procedures for acceptance which will be
detailed in the document outlining the terms and condition of the Offer ("Offer Document")
together with the Form of Acceptance and Transfer to be posted to them in due course.

3. TERMS AND CONDITION OF THE OFFER

The principal terms and condition of the Offer, unless otherwise directed or permitted to be
varied by the Securities Commission Malaysia ("SC"), are as follows:

3.1 Consideration for the Offer

The consideration for the Offer is RM3.70 per Offer Share shall be satisfied in cash.

Notwithstanding this, if Bernas declares, makes or pays any dividends and/or other
distributions on or after the date of this Notice but prior to the Closing Date (as
defined in Section 3.5(i)) and the Holder is entitled to retain such dividends and/or
other distributions, the Joint Offeror may reduce the Offer Price by the quantum of the
net dividends and/or other distributions per Bernas Share which such Holder of the
Offer Shares is entitled to.

Holders may accept the Offer in respect of all or any part of their Offer Shares. The
Joint Offerors will not pay fractions of a sen to Holders who accept the Offer
("Accepting Holders"). Entitlement to the cash payment will be rounded down to the
nearest whole sen.

The Offer Price represents a premium to the following market prices of Bernas
Shares:

(i) last traded price and volume weighted average market price ("VWAMP") of
Bernas Shares up to and including 21 December 2012, being the last trading
day prior to the suspension in the trading of Bernas Shares, in conjunction
with the serving of notice by the Joint Offerors in relation to the TWM Offer:

<table>
<thead>
<tr>
<th>Bernas Shares Price (RM)</th>
<th>Premium (RM)</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Last traded price of Bernas Shares as at 21 December 2012</td>
<td>3.31</td>
<td>0.39</td>
</tr>
<tr>
<td>(b) 5-day VWAMP of Bernas Shares up to and including 21 December 2012</td>
<td>3.28</td>
<td>0.42</td>
</tr>
<tr>
<td>(c) 1-month VWAMP of Bernas Shares up to and including 21 December 2012</td>
<td>3.25</td>
<td>0.45</td>
</tr>
<tr>
<td>(d) 3-month VWAMP of Bernas Shares up to and including 21 December 2012</td>
<td>3.25</td>
<td>0.45</td>
</tr>
<tr>
<td>(e) 6-month VWAMP of Bernas Shares up to and including 21 December 2012</td>
<td>3.25</td>
<td>0.45</td>
</tr>
</tbody>
</table>

(Source: Bloomberg)
(ii) last traded price and VWAMP of Bernas Shares up to and including 26 February 2013, being the last trading day prior to the suspension in the trading of Bernas Shares, in conjunction with the serving of this Notice:

<table>
<thead>
<tr>
<th>Bernas Shares Price (RM)</th>
<th>Premium (RM)</th>
<th>(%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Last traded price of Bernas Shares as at 26 February 2013</td>
<td>3.28</td>
<td>0.42</td>
</tr>
<tr>
<td>(b) 5-day VWAMP of Bernas Shares up to and including 26 February 2013</td>
<td>3.26</td>
<td>0.44</td>
</tr>
<tr>
<td>(c) 1-month VWAMP of Bernas Shares up to and including 26 February 2013</td>
<td>3.23</td>
<td>0.47</td>
</tr>
<tr>
<td>(d) 3-month VWAMP of Bernas Shares up to and including 26 February 2013</td>
<td>3.23</td>
<td>0.47</td>
</tr>
<tr>
<td>(e) 6-month VWAMP of Bernas Shares up to and including 26 February 2013</td>
<td>3.24</td>
<td>0.46</td>
</tr>
</tbody>
</table>

(Source: Bloomberg)

3.2 Condition of the Offer

The Offer is not conditional upon any minimum level of acceptances of the Offer Shares or subject to the fulfillment of any other condition.

3.3 Despatch of the Offer Document

Unless otherwise directed or permitted by the SC to defer in doing so, the Offer will be made by the posting of the Offer Document on a date falling within twenty-one (21) days from the date of this Notice ("Posting Date"). An application for an extension of time will be made to the SC if the posting of the Offer Document is expected to be deferred beyond the requisite twenty-one (21) days.

Subject to Section 3.10 of this Notice, the Offer Document will be posted to the Board of Directors of Bernas and Holders whose names appear in the Record of Depositors of Bernas as at the latest practicable date prior to the posting of the Offer Document.

3.4 Warranty

The Offer Shares are to be acquired on the basis of an acceptance of the Offer by a Holder made in accordance with the provisions of the Offer Document. Such acceptance will be deemed to constitute an irrevocable and unconditional warranty by the Accepting Holder that the Offer Shares, to which the acceptance relates, are sold:

(i) free from any moratoriums, claims, charges, liens, pledges, encumbrances, options, rights of pre-emption, third party rights and equities from the date of valid acceptances; and

(ii) with all rights, benefits and entitlements attached thereto, including the right to all dividends and/or distributions declared, paid or made on or after the date of this Notice, subject to Section 3.1 of this Notice.
3.5 Duration of the Offer

(i) The Offer shall remain open for acceptances until 5.00 p.m. (Malaysian time) for a period of not less than twenty-one (21) days from the Posting Date ("First Closing Date"), or such later date(s) as Maybank IB may announce on behalf of the Joint Offerors ("Closing Date"), unless the Joint Offerors withdraw the Offer with the SC's written approval and in such event, every person shall be released from any obligations incurred under the Offer.

(ii) Where a competing take-over offer is made at any time between the Posting Date and the Closing Date, the Posting Date shall be deemed to be the date the competing offer document was posted.

(iii) If the Offer is revised after the Posting Date, it will remain open for acceptances for a period of at least fourteen (14) days from the date of posting of the written notification of the revision to the Holders. Where any of the terms of the Offer are revised, the benefits of the revised Offer will be made available to the Holders who have previously accepted the Offer.

(iv) The Offer shall not be revised after the forty-sixth (46th) day from the Posting Date or the date the competing offer document was posted, if any.

(v) Any extension of the date and time for acceptance of the Offer by the Joint Offerors will be announced by Maybank IB, on behalf of the Joint Offerors, at least two (2) days before the Closing Date. Such announcement will state the next expiry date of the Offer. Notices of such extension will be posted to the Holders accordingly.

(vi) As the Offer is not conditional upon any minimum level of acceptances, the Closing Date shall not be later than the sixtieth day (60th) day from the Posting Date.

3.6 Rights of withdrawal by an Accepting Holder

(i) Acceptances of the Offer by a Holder SHALL BE IRREVOCABLE. However, a Holder is entitled to withdraw his or its acceptance if the Joint Offerors fail to comply with any of the requirements set out in Section 3.9(i) of this Notice by 5.00 p.m. at the close of trading at Bursa Malaysia Securities Berhad ("Bursa Securities") on the market day following the day on which the Offer is closed, revised or extended ("Relevant Day"). In such event, an Accepting Holder is entitled to withdraw his or its acceptance immediately after the Relevant Day.

(ii) Notwithstanding Section 3.6(i) above, the SC may terminate the above right of withdrawal if the Joint Offerors have complied with the requirements of Section 3.9(i) of this Notice within eight (8) days from the Relevant Day where the expiry of the eight (8) day period from the Relevant Day shall not fall after the sixtieth (60th) day from the Posting Date.

However, the right of any Holder who has withdrawn his or its acceptance shall not be prejudiced by the termination of such right of withdrawal by the SC.

3.7 Withdrawal of the Offer by the Joint Offerors

The Joint Offerors may only withdraw the Offer with the prior written approval of the SC.
3.8 Method of settlement

If the Joint Offerors deem the acceptance to be complete and valid in all respects in accordance with the terms and condition set out in the Offer Document, settlement of the consideration for the Offer will be effected via remittance in the form of cheque(s), banker's draft(s) or cashier's order(s) which will be despatched by ordinary mail to the Accepting Holders (or their designated agents, as they may direct) at the Accepting Holders' registered Malaysian address last maintained with Bursa Malaysia Depository Sdn Bhd ("Bursa Depository") at their own risk within ten (10) days from the date of the valid acceptances.

Except with the consent of the SC, which would only be granted in certain circumstances in which all Holders are to be treated similarly and other than the right of the Joint Offerors to reduce the consideration for the Offer as set out in Section 3.1 of this Notice, settlement of the Offer will be implemented in full in accordance with the terms of the Offer without regard to any lien, rights of set-off, counter-claim or other analogous rights to which the Joint Offerors may otherwise be entitled against the Accepting Holder. This, however, is without prejudice to the right of the Joint Offerors to make any claim against the Accepting Holder after such full settlement in respect of a breach of the warranty as set out in Section 3.4 of this Notice.

3.9 Announcement of acceptances

(i) The Joint Offerors will inform the SC and announce via Bursa Securities' Listing Information Network (also known as Bursa LINK) before 9.00 a.m. on the Relevant Day, the following information:

(a) the position of the Offer, that is, as to whether the Offer is closed, revised or extended; and

(b) the total number of Offer Shares (together with the percentage in the issued and paid-up share capital of Bernas represented by such Offer Shares):

(aa) for which acceptances of the Offer have been received after the Posting Date;

(bb) held by the Joint Offerors and the PAC as at the Posting Date;

(cc) agreed to be acquired by the Joint Offerors during the offer period but after the Posting Date and specifying the percentage of the relevant classes of share capital represented by these figures; and

(dd) acquired by the Joint Offerors after the Posting Date and specifying the percentage of the relevant classes of share capital represented by these figures.

(ii) In computing the acceptances of the Offer Shares for announcement purposes, the Joint Offerors may include or exclude acceptances which are not in all respects in order or which are subject to verification.

(iii) References to the making of an announcement or the giving of notice by the Joint Offerors shall include the following:

(a) the release of an announcement by Maybank IB or the advertising agent(s) of the Joint Offerors to the press; or
(b) the delivery of or transmission by facsimile or Bursa LINK of an announcement to Bursa Securities.

(iv) An announcement made otherwise than to Bursa Securities shall be notified simultaneously to Bursa Securities, if applicable.

3.10 General

(i) All communications, notices, documents and payments to be delivered or sent to the Holders (or their designated agents, as they may be direct) will be despatched by ordinary mail to the Holders’ registered Malaysian address last maintained with Bursa Depository at their own risk. Foreign shareholders with no registered Malaysian addresses maintained with Bursa Depository who wish to receive communications, notices and documents in relation to the Offer should ensure that they have their foreign mailing addresses changed to a registered Malaysian address. In any event, the Offer Document shall be made available on the website of Bursa Securities at www.bursamalaysia.com upon issuance.

Unless the contrary is proved, delivery of the communication, notice, document or payment shall be presumed to be effected by properly addressing, prepaying and posting by ordinary mail the communication, notice, document or payment and shall be presumed to have been effected at the time when the document would have been delivered in the ordinary course of the mail.

(ii) The Offer and all acceptances received under the Offer will be construed under and governed by Malaysian laws. The courts of Malaysia will have exclusive jurisdiction in respect of any proceedings brought in relation to the Offer.

(iii) The acceptances of a Holder shall not exceed his total holding of Offer Shares, failing which the Joint Offerors have the right to treat such acceptances as invalid. Nevertheless, the Joint Offerors also reserve the right to treat any acceptance of a Holder exceeding his total holding of Offer Shares as valid for and to the extent of his total holding of Offer Shares.

(iv) The Form of Acceptance and Transfer which will accompany the Offer Document will contain the following:

(a) provisions for the acceptance of the Offer and the transfer of the Offer Shares to PLSB or its appointed nominee(s);

(b) instructions to complete the Form of Acceptance and Transfer; and

(c) other matters incidental to the acceptance of the Offer and the transfer of the Offer Shares to PLSB or its appointed nominee(s).

No acknowledgement of the receipt of the Form of Acceptance and Transfer will be issued.
(v) All costs and expenses of or incidental to the preparation and posting of the Offer Document (other than professional fees and other costs relating to the Offer incurred by Bernas) will be borne by the Joint Offerors. Malaysian stamp duty and Malaysian transfer fees, if any, resulting from acceptance of the Offer will also be borne by the Joint Offerors. Accepting Holders will, however, bear all costs and expenses incidental to their acceptance of the Offer other than the aforesaid costs, expenses, stamp duty and transfer fees to be borne by the Joint Offerors. For the avoidance of doubt, the payment of any transfer fees, taxes, duties, costs, expenses or other requisite payments due in a jurisdiction outside Malaysia or payment of any levy for the repatriation of capital or income tax shall not be borne by the Joint Offerors.

(vi) Accidental omission to despatch the Offer Document and the Form of Acceptance and Transfer to any Holder shall not invalidate the Offer in any way.

4. LISTING STATUS OF BERNAS AND COMPULSORY ACQUISITION

4.1 Listing status

Paragraph 8.02(1) of the Main Market Listing Requirements of Bursa Securities ("Listing Requirements") states that a listed issuer must ensure that at least 25% of its total listed shares (excluding treasury shares) are in the hands of public shareholders. Bursa Securities may accept a percentage lower than 25% of the total number of listed shares (excluding treasury shares) if it is satisfied that such lower percentage is sufficient for a liquid market in such shares.

A listed issuer which fails to maintain the required public shareholding spread may request for an extension of time to rectify the situation in the manner as may be prescribed by Bursa Securities. Where no extension of time is granted by Bursa Securities, Bursa Securities may take or impose any type of action or penalty pursuant to Paragraph 16.19 of the Listing Requirements for a breach of Paragraph 8.02(1) of the Listing Requirements and suspend trading in the securities of the listed issuer pursuant to Paragraph 16.02 of the Listing Requirements. Notwithstanding this, the non-compliance of the public shareholding spread requirement would not automatically result in the delisting of Bernas from Bursa Securities’ list specifying all securities which have been admitted for listing on Bursa Securities and not removed ("Official List").

In relation to a take-over offer for the acquisition of the listed shares of a listed issuer pursuant to the Code, upon 90% or more of the listed shares (excluding treasury shares) of the said listed issuer being held by a shareholder either individually or jointly with associates of the shareholder, an immediate announcement must be made by the listed issuer. Upon such immediate announcement, Bursa Securities shall, in the case where the offeror does not intend to maintain the listing status, suspend the trading in the listed issuer’s securities immediately upon the expiry of five (5) market days from the date of the immediate announcement.

The Joint Offerors do not intend to maintain the listing status of Bernas if they receive acceptances under the Offer resulting in them holding in aggregate 90% or more of the Bernas Shares. Pursuant to the Listing Requirements, the Bernas Shares would be suspended from trading and thereafter be removed from the Official List of Bursa Securities.
Nevertheless, Bursa Securities may impose additional conditions at its discretion for the withdrawal of the listing status of Bernas from the Official List of Bursa Securities.

However, if the Joint Offerors receive acceptances under the Offer resulting in them holding in aggregate less than 90% of the listed shares of Bernas, the Joint Offerors will explore various options or proposals to rectify the shortfall in the public shareholding spread of Bernas within three (3) months of the Closing Date.

4.2 Compulsory acquisition

Section 222(1) of the Capital Markets and Services Act, 2007 ("CMSA") provides that, subject to Section 224 of the CMSA, where a take-over offer by an offeror to acquire all the shares or all the shares in any particular class in an offeree has, within four (4) months after the making of the take-over offer, been accepted by the holders of not less than nine-tenths (9/10) in the nominal value of those shares or of the shares of that class (excluding shares already held at the date of the take-over offer by the offeror or persons acting in concert), the offeror may, at any time within two (2) months from the date the nine-tenths (9/10) in the nominal value of those shares having been achieved, give notice in the manner prescribed under the Code to any dissenting shareholder that it desires to acquire his or its shares together with a statutory declaration by the offeror that the conditions for the giving of the notice are satisfied.

If the Offer has been accepted by the Holders of not less than nine-tenths (9/10) in the nominal value of the Offer Shares (excluding Bernas Shares already held at the date of the Offer by the PAC), the Joint Offerors intend to invoke the provisions under Section 222 of the CMSA to compulsorily acquire any outstanding Offer Shares for which valid acceptances have not been received, and necessary steps will thereafter be taken to de-list Bernas from the Official List of Bursa Securities. Under such circumstance, all the Holders of these Offer Shares will be paid in cash for the Offer Shares compulsorily acquired. The consideration for the Offer Shares under compulsory acquisition will, subject to Section 224(1) of the CMSA, be equivalent to the Offer Price for the Offer Shares and on the same terms as set out in the Offer Document.

Notwithstanding the above, if the Joint Offerors receive acceptances from the Holders resulting in the Joint Offerors holding not less than nine-tenths (9/10) in the nominal value of the issued and paid-up share capital of Bernas on or before the Closing Date, a Holder who has not accepted the Offer ("Dissenting Shareholder") may exercise his or its rights under Section 223 of the CMSA by serving a notice on the Joint Offerors to require the Joint Offerors to acquire his or its Bernas Shares on the same terms as set out in the Offer Document or such other terms as may be agreed between the Joint Offerors and such Dissenting Shareholder.

If a Dissenting Shareholder invokes the provisions of Section 223 of the CMSA, the Joint Offerors will acquire such Offer Shares in accordance with the provisions of the CMSA, subject to Section 224 of the CMSA. In accordance with Section 224(3) of the CMSA, when a Dissenting Shareholder exercises his or its rights under Section 223(1) of the CMSA, the court may, on an application made by such Dissenting Shareholder or by the Joint Offerors, order that the terms on which the Joint Offerors shall acquire such Offer Shares shall be as the court thinks fit.
5. INFORMATION ON THE JOINT OFFERORS

5.1 PLSB

PLSB was incorporated in Malaysia on 27 April 1995 under the Companies Act, 1965 ("Act") as a private limited company. The principal activity of PLSB is investment holding.

As at the date of this Notice, the authorised share capital of PLSB is RM500,000 comprising 500,000 ordinary shares of RM1.00 each ("PLSB Shares"), of which 300,002 PLSB Shares have been issued and fully paid-up.

The shareholders of PLSB who hold 5% or more of the issued and paid-up share capital of PLSB as at the date of this Notice are as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Place of Incorporation</th>
<th>No. of PLSB Shares</th>
<th>%</th>
<th>No. of PLSB Shares</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restu Jernih Sdn Bhd</td>
<td>Malaysia</td>
<td>300,002</td>
<td>100.00</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Tan Sri Dato’ Seri Syed</td>
<td>Malaysian</td>
<td>-</td>
<td>-</td>
<td>300,002</td>
<td>(1)100.00</td>
</tr>
<tr>
<td>Mokhtar Shah bin Syed Nor</td>
<td>&quot;TSSM&quot;</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note:

(1) Deemed interested by virtue of his shareholding in Restu Jernih Sdn Bhd pursuant to Section 6A of the Act.

5.2 KVSB

KVSB was incorporated in Malaysia on 7 July 1992 under the Act as a private limited company. The principal activities of KVSB are property development and investment.

As at the date of this Notice, the authorised ordinary share capital of KVSB is RM50,000,000 comprising 50,000,000 ordinary shares of RM1.00 each ("KVSB Shares"), of which 1,000,000 KVSB Shares have been issued and fully paid-up.

As at the date of this Notice, the authorised preference share capital of KVSB is RM5,000,000 comprising 5,000,000 preference shares of RM1.00 each ("KVSB Preference Shares"), of which 5,000,000 KVSB Preference Shares have been issued and fully paid-up.

The shareholders of KVSB who hold 5% or more of the issued and paid-up ordinary share capital of KVSB as at the date of this Notice are as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Nationality</th>
<th>No. of KVSB Shares</th>
<th>%</th>
<th>No. of KVSB Shares</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>TSSM</td>
<td>Malaysian</td>
<td>999,999</td>
<td>100.00</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Ahmed Kamil bin P M Mustafa Kamal</td>
<td>Malaysian</td>
<td>1</td>
<td>*</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Note:

* Negligible
The shareholder of KVSB who hold 5% or more of the issued and paid-up preference share capital of KVSB as at the date of this Notice are as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Nationality</th>
<th>Direct No. of KVSB Preference Shares</th>
<th>%</th>
<th>Indirect No. of KVSB Preference Shares</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>TSSM</td>
<td>Malaysian</td>
<td>5,000,000</td>
<td>100.00</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

5.3 STSB

STSB was incorporated in Malaysia on 22 July 1991 under the Act as a private limited company. The principal activities of STSB are investment holding, and development and management of port facilities.

As at the date of this Notice, the authorised share capital of STSB is RM50,000,000 comprising 50,000,000 ordinary shares of RM1.00 each ("STSB Shares"), of which 10,000,000 STSB Shares have been issued and fully paid-up.

The shareholders of STSB who hold 5% or more of the issued and paid-up share capital of STSB as at the date of this Notice are as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Place of incorporation/ Nationality</th>
<th>Direct No. of STSB Shares</th>
<th>%</th>
<th>Indirect No. of STSB Shares</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Indra Cita Sdn Bhd</td>
<td>Malaysia</td>
<td>10,000,000</td>
<td>100.00</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>TSSM</td>
<td>Malaysian</td>
<td>-</td>
<td>-</td>
<td>10,000,000</td>
<td>(1)100.00</td>
</tr>
</tbody>
</table>

Note:

(1) Deemed interested by virtue of his shareholding in Indra Cita Sdn Bhd pursuant to Section 6A of the Act.

5.4 AKSB

AKSB was incorporated in Malaysia on 22 April 1993 under the Act as a private limited company. The principal activity of AKSB is investment holding.

As at the date of this Notice, the authorised share capital of AKSB is RM25,000,000 comprising 25,000,000 ordinary shares of RM1.00 each ("AKSB Shares"), of which 15,400,002 AKSB Shares have been issued and fully paid-up.
The shareholders of AKSB who hold 5% or more of the issued and paid-up share capital of AKSB as at the date of this Notice are as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Place of Incorporation/Nationality</th>
<th>Direct</th>
<th></th>
<th>Indirect</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>No. of AKSB Shares</td>
<td>%</td>
<td>No. of AKSB Shares</td>
</tr>
<tr>
<td>Puncak Titian Sdn Bhd</td>
<td>Malaysia</td>
<td>15,400,002</td>
<td>100.00</td>
<td>-</td>
</tr>
<tr>
<td>Anuar bin Ramli</td>
<td>Malaysian</td>
<td>-</td>
<td>-</td>
<td>15,400,002</td>
</tr>
<tr>
<td>Baharalah bte Bakar</td>
<td>Malaysian</td>
<td>-</td>
<td>-</td>
<td>15,400,002</td>
</tr>
</tbody>
</table>

*Note:*

(1) Deemed interested by virtue of his/her shareholding in Puncak Titian Sdn Bhd pursuant to Section 6A of the Act.

6. **FINANCIAL RESOURCES OF THE JOINT OFFERORS**

The Joint Offerors confirm that the Offer would not fail due to insufficient financial capability of the Joint Offerors, and that every Holder who wishes to accept the Offer will be paid in full by way of cash.

Maybank IB is satisfied that the Offer would not fail due to insufficient financial capability of the Joint Offerors and that every Holder who wishes to accept the Offer will be paid in full by way of cash.

7. **DISCLOSURE OF INTERESTS IN BERNAS**

In accordance with Sections 11(9)(d) and 11(9)(e) of the Code, the Joint Offerors hereby disclose the following:

(i) As at the date of this Notice, the direct and indirect interests of the Joint Offerors and the PAC in Bernas are as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Direct</th>
<th></th>
<th>Indirect</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>No. of Bernas Shares</td>
<td>%</td>
<td>No. of Bernas Shares</td>
</tr>
<tr>
<td>Joint Offerors</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PLSB</td>
<td>-</td>
<td>-</td>
<td>341,375,471</td>
</tr>
<tr>
<td>KVSB</td>
<td>-</td>
<td>-</td>
<td>341,375,471</td>
</tr>
<tr>
<td>STSB</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>AKSB</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>PAC</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TWM</td>
<td>341,375,471</td>
<td>72.57</td>
<td>-</td>
</tr>
</tbody>
</table>

*Note:*

(1) Deemed interested by virtue of its substantial shareholding in TWM pursuant to Section 6A of the Act.

(ii) As at the date of this Notice, the Joint Offerors and the PAC have not received any irrevocable undertaking from any Holder to accept the Offer;
(iii) As at the date of this Notice, the Joint Offerors and the PAC have not entered into or been granted any option to acquire any additional Offer Shares; and

(iv) As at the date of this Notice, the Joint Offerors and the PAC are not aware of any existing or proposed agreement, arrangement or understanding in relation to the Offer Shares between the Joint Offerors and any other Holder.

8. **JOINT OFFERORS’ RESPONSIBILITY STATEMENT**

The Board of Directors of the Joint Offerors have seen this Notice and have respectively approved the issuance of this Notice. They collectively and individually accept full responsibility for the accuracy of the information contained in this Notice and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other material facts, the omission of which would make any statement in this Notice false or misleading.

9. **PUBLIC RELEASE**

In accordance with the provisions of the Code, copies of this Notice will be released to the press and forwarded to the SC and Bursa Securities for public release.

Further details of the Offer will be set out in the Offer Document, which will be despatched to the Holders in due course.

We would be grateful if you could acknowledge receipt by signing and returning to us the duplicate of this Notice.

Yours faithfully
For and on behalf of
MAYBANK INVESTMENT BANK BERHAD

[Signature]
Lee Jian Lian
Director
Co-Head, Corporate Finance

[Signature]
Hood Abdul Aziz
Associate Director
Corporate Finance
To: Maybank Investment Bank Berhad

We, Padiberas Nasional Berhad, hereby acknowledge receipt of the Notice of Unconditional Take-Over Offer dated 28 February 2013.

Authorised Signatory

AHMAD TARMIZI HARIRI
Acting Chief Executive Officer/
Chief Financial Officer
PADIBERAS NASIONAL BERHAD

Name

28 FEB 2013

Date