

NOTICE OF PROVISIONAL ALLOTMENT

ALL TERMS AND ABBREVIATIONS DEFINED IN THE ABRIDGED PROSPECTUS DATED 26 FEBRUARY 2020 ("ABRIDGED PROSPECTUS") ISSUED BY NOVA MSC BERHAD ("NOVAMSC" OR THE "COMPANY") SHALL HAVE THE SAME MEANING WHEN USED IN THIS NOTICE OF PROVISIONAL ALLOTMENT ("NPA") UNLESS STATED OTHERWISE. THE PROVISIONAL ALLOTMENTS (AS DEFINED HEREIN) AS CONTAINED IN THIS NPA ARE PRESCRIBED SECURITIES PURSUANT TO SECTION 14(5) OF THE SICDA AS AMENDED FROM TIME TO TIME AND THEREFORE, THE SICDA AND THE RULES OF BURSA DEPOSITORY SHALL APPLY IN RESPECT OF DEALINGS IN THE PROVISIONAL ALLOTMENTS.



NOVA MSC BERHAD
(Registration No. 200201024235 (591898-H))
(Incorporated in Malaysia)

RENOUNCEABLE RIGHTS ISSUE OF UP TO 2,094,173,136 NEW IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES ("RIGHTS ICPS") IN NOVAMSC AT THE ISSUE PRICE OF RM0.01 PER RIGHTS ICPS ON THE BASIS OF 8 RIGHTS ICPS FOR EVERY 3 EXISTING ORDINARY SHARES IN NOVAMSC HELD BY THE ENTITLED SHAREHOLDERS AT 5.00 P.M. ON 26 FEBRUARY 2020

Principal Adviser



MERCURY SECURITIES SDN BHD
(Registration No. 198401000672 (113193-W))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

To: Our Entitled Shareholders

Dear Sir / Madam,

Our Board has provisionally allotted to you the number of Rights ICPS as indicated below ("**Provisional Allotments**"), in accordance with the approval of Bursa Securities vide its letter dated 13 December 2019 and the resolutions passed by our shareholders at our EGM held on 17 January 2020.

We wish to advise you that the following Provisional Allotments made to you in respect of the Rights Issue has been confirmed by Bursa Depository and upon acceptance will be credited into your Central Depository System ("**CDS**") account stated below, subject to the terms and conditions stated in the Abridged Prospectus and the Rights Subscription Form ("**RSF**") issued by our Company.

Bursa Securities has already prescribed our Company's securities listed on the ACE Market of Bursa Securities to be deposited with Bursa Depository. Accordingly, the Provisional Allotments are prescribed securities and as such, all dealings in the Provisional Allotments will be by book entry through CDS Account and will be governed by the SICDA and the Rules of Bursa Depository.

ALL RIGHTS ICPS TO BE ISSUED PURSUANT TO THE RIGHTS ISSUE WILL BE ALLOTTED BY WAY OF CREDITING THE RIGHTS ICPS INTO THE CDS ACCOUNT OF OUR ENTITLED SHAREHOLDERS AND/OR THEIR RENOUNCEES/TRANSFEREES, IF APPLICABLE. NO PHYSICAL ICPS CERTIFICATES WILL BE ISSUED.

It is the intention of our Board to allot the Excess Rights ICPS, if any, in a fair and equitable manner in the following priority:

- (i) firstly, to minimise the incidence of odd lots;
- (ii) secondly, on a pro-rata basis and in board lots, to our Entitled Shareholders who have applied for Excess Rights ICPS, calculated based on their respective shareholdings in our Company as per their CDS Account as at the Entitlement Date;
- (iii) thirdly, on a pro-rata basis and in board lots, to our Entitled Shareholders who have applied for Excess Rights ICPS, calculated based on the quantum of their respective Excess Rights ICPS Applications; and
- (iv) finally, on a pro-rata basis and in board lots, to the renouncees/transferees, if applicable, who have applied for Excess Rights ICPS, calculated based on the quantum of their respective Excess Rights ICPS Applications.

In the event of any balance of Excess Rights ICPS after the above allocations are completed, the balance will be allocated again through the same sequence of allocations as set out in (ii) to (iv) above until all Excess Rights ICPS are allocated.

Nevertheless, our Board reserves the right to allot any Excess Rights ICPS applied for under Part I(B) of the RSF in such manner as our Board deems fit and expedient, and in the best interest of our Company, subject always to such allocation being made on a fair and equitable basis and that the intention of our Board as set out in the (i) to (iv) above is achieved.

NAME, ADDRESS AND CDS ACCOUNT NUMBER OF ENTITLED SHAREHOLDERS

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NUMBER OF NOVAMSC SHARES HELD AT 5.00 P.M. ON 26 FEBRUARY 2020	NUMBER OF RIGHTS ICPS PROVISIONALLY ALLOTTED TO YOU	AMOUNT PAYABLE IN FULL UPON ACCEPTANCE AT RM0.01 PER RIGHTS ICPS (RM)

IMPORTANT RELEVANT DATES AND TIMES

Entitlement Date	: Wednesday, 26 February 2020 at 5.00 p.m.
Last day, date and time for:	
Sale of Provisional Allotments	: Wednesday, 4 March 2020 at 5.00 p.m.
Transfer of Provisional Allotments	: Friday, 6 March 2020 at 4.30 p.m.
Acceptance and payment	: Thursday, 12 March 2020 at 5.00 p.m.
Excess Rights ICPS Application and payment	: Thursday, 12 March 2020 at 5.00 p.m.

By Order of the Board

TAN KEAN WAI (MAICSA 7056310)
Company Secretary

Share Registrar
Boardroom Share Registrars Sdn Bhd
(formerly known as Symphony Share Registrars Sdn Bhd)
Registration No. 199601006647 (378993-D)
11th Floor, Menara Symphony
No.5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia
Tel: +603 7890 4700
Fax: +603 7890 4670

THIS NOTICE OF PROVISIONAL ALLOTMENT IS DATED 26 FEBRUARY 2020

NOTES AND INSTRUCTIONS FOR COMPLETION OF THIS RSF

THIS RSF IS NOT A TRANSFERABLE OR NEGOTIABLE INSTRUMENT.

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, PLEASE CONSULT A PROFESSIONAL ADVISER IMMEDIATELY. ALL ENQUIRIES CONCERNING THE RIGHTS ISSUE SHOULD BE ADDRESSED TO OUR SHARE REGISTRAR, BOARDROOM SHARE REGISTRARS SDN BHD (FORMERLY KNOWN AS SYMPHONY SHARE REGISTRARS SDN BHD), AT 11TH FLOOR, MENARA SYMPHONY, NO.5, JALAN PROF. KHOO KAY KIM, SEKSYEN 13, 46200 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA (TEL: +603 7890 4700). YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE ABRIDGED PROSPECTUS TO WHICH THIS RSF RELATES TO BEFORE COMPLETING THIS RSF. IN ACCORDANCE WITH THE CAPITAL MARKETS AND SERVICES ACT 2007, THIS RSF MUST NOT BE CIRCULATED UNLESS ACCOMPANIED BY THE ABRIDGED PROSPECTUS.

The Abridged Prospectus, together with the NPA and RSF (collectively, the "Documents"), will only be despatched to our Entitled Shareholders whose names appear in our Record of Depositors at 5.00 p.m. on Wednesday, 26 February 2020 ("Entitled Shareholders") at their registered address in Malaysia or who have provided our Share Registrar with a registered address in Malaysia in writing by 5.00 p.m. on Wednesday, 26 February 2020. The Documents are not intended to (and will not be made to) comply with the laws of any countries or jurisdictions other than Malaysia and are not intended to be (and will not be) issued, circulated or distributed in any countries or jurisdictions other than Malaysia and no action has been or will be taken to ensure that the Rights Issue complies with the laws of any countries or jurisdictions other than the laws of Malaysia. Entitled Shareholders and/or their renounees/transferees, if applicable, who are residents in countries or jurisdictions other than Malaysia should therefore immediately consult their legal adviser and/or other professional adviser as to whether the acceptance or renunciation (as the case may be) of their entitlements to the Rights Issue, application for Excess Rights ICPS, or the subscription, offer, sale, resale, pledge or other transfer of the new securities arising from the Rights Issue would result in the contravention of any law of such countries or jurisdictions. We, Mercury Securities and/or the advisers named in the Abridged Prospectus shall not accept any responsibility or liability in the event that any acceptance and/or renunciation (as the case may be) of entitlements, application for Excess Rights ICPS or the subscription, offer, sale, resale, pledge or other transfer of the new securities arising from the Rights Issue made by any Entitled Shareholders and/or their renounees/transferees, if applicable, is or shall become illegal, unenforceable, voidable or void in such countries or jurisdictions in which the said Entitled Shareholders and/or their renounees/transferees, if applicable, are residents.

The Abridged Prospectus has been registered by the SC. The registration of the Abridged Prospectus should not be taken to indicate that the SC recommends the Rights Issue or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Abridged Prospectus. The SC has not, in any way, considered the merits of the Rights Issue. The Documents have also been lodged with the Registrar of Companies who takes no responsibility for the contents of the Documents.

Approval for the Rights Issue has been obtained from our shareholders at our EGM convened on 17 January 2020. Approval has been obtained from Bursa Securities vide its letter dated 13 December 2019 for the admission of the ICPS to the Official List as well as the listing of and quotation for the ICPS and new Shares to be issued arising from the conversion of the ICPS on the ACE Market of Bursa Securities, which will commence after, among others, receipt of confirmation from Bursa Depository that all the CDS Account of the successful Entitled Shareholders and/or their renounees/transferees, if applicable, have been duly credited with the Rights ICPS allotted to them and notices of allotment have been despatched to them. However, such admission, listing and quotation are not an indication that Bursa Securities recommends the Rights Issue and are in no way reflective of the merits of the Rights Issue.

Our Board has seen and approved all the documentation in relation to the Rights Issue. They collectively and individually, accept full responsibility for the accuracy of the information contained in the said documentation. Having made all reasonable inquiries and to the best of their knowledge and belief, they confirm there is no false or misleading statements or other facts, which if omitted, would make any statement in the Abridged Prospectus false or misleading.

Unless otherwise stated, the unit of currency used in this RSF is RM and sen.

INSTRUCTIONS:

(I) LAST DATE AND TIME FOR ACCEPTANCE, APPLICATION AND PAYMENT

This RSF is valid for acceptance until 5.00 p.m. on 12 March 2020.

(II) FULL OR PART ACCEPTANCE OF THE RIGHTS ICPS

You and/or your renounees/transferees, if applicable, who wish to accept the Provisional Allotments either in full or in part, please complete Parts I(A) and II of this RSF in accordance with the notes and instructions contained herein and return this RSF, together with the relevant remittance in RM for the full and exact amount payable for the Provisional Rights ICPS accepted in the form of Banker's Draft, Cashier's Order, Money Order or Postal Order drawn on a bank or post office in Malaysia and made payable to "NOVAMSC RIGHTS ISSUE ACCOUNT", crossed "A/C PAYEE ONLY" and endorsed on the reverse side with your name, contact number, address and CDS Account number in block letters so as to be received by our Share Registrar, Boardroom Share Registrars Sdn Bhd (formerly known as Symphony Share Registrars Sdn Bhd), by 5.00 p.m. on 4 March 2020, at 11th Floor, Menara Symphony, No.5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia (Tel: +603 7890 4700).

If acceptance of and payment for the Provisional Allotments (whether in full or in part, as the case may be) are not received by our Share Registrar by the Closing Date, you and/or your renounees/transferees, if applicable, will be deemed to have declined the Provisional Allotments and it will be cancelled. Proof of time of postage will not constitute proof of time of receipt by our Share Registrar. Our Board will then have the right to allot such Rights ICPS not taken up or not validly taken up to applicants who have applied for Excess Rights ICPS in the manner as set out in item (iii) below. The remittance must be made in the full and exact amount payable for the Rights ICPS accepted. Applications accompanied by payments other than in the manner stated above or with excess or insufficient remittances may or may not be accepted at the absolute discretion of our Board. No acknowledgment of receipt of this RSF or application monies will be issued by our Company or our Share Registrar in respect of the Rights Issue. However, if your application is successful, the Rights ICPS will be credited into your CDS Account and a notice of allotment will be despatched to you and/or your transferees and/or your renounees by ordinary post to the address stated in our Record of Depositor at your own risk within 8 Market Days from the Closing Date or such other period as may be prescribed by Bursa Securities.

Where an application is not accepted or is accepted in part only, the full amount or the balance of the application monies, as the case may be, will be refunded without interest and will be despatched to you by ordinary post to the address stated in our Record of Depositors at your own risk within 15 Market Days from the Closing Date.

(III) APPLICATION FOR EXCESS RIGHTS ICPS

If you wish to apply for additional Rights ICPS in excess to your entitlement, please complete Part I(B) of this RSF (in addition to Parts I(A) and II) and forward this RSF with a separate remittance in RM for the full and exact amount payable in respect of the Excess Rights ICPS applied for, to our Share Registrar so as to arrive not later than 5.00 p.m. on Thursday, 12 March 2020. Payment for the Excess Rights ICPS Applications should be made in the same manner as described in note (ii) except that the Banker's Draft or Cashier's Order or Money Order or Postal Order drawn on a bank or post office in Malaysia must be made payable to "NOVAMSC EXCESS RIGHTS ISSUE ACCOUNT", crossed "ACCOUNT A/C PAYEE ONLY" and endorsed on the reverse side with your name, contact number, address and CDS Account number in block letters so as to be received by our Share Registrar by 5.00 p.m. on 12 March 2020.

No acknowledgment of receipt of this RSF or application monies will be issued by our Company or our Share Registrar in respect of the Excess Rights ICPS Applications. However, if your application is successful, the Rights ICPS will be credited into your CDS Account and a notice of allotment will be despatched to you by ordinary post to the address stated in our Record of Depositors at your own risk within 8 Market Days from the Closing Date or such other period as may be prescribed by Bursa Securities.

Where an Excess Rights ICPS Application is not accepted or is accepted in part only, the full amount or the balance of the application monies, as the case may be, will be refunded without interest and will be despatched to you by ordinary post to the address stated in our Record of Depositors at your own risk within 15 Market Days from the Closing Date.

It is the intention of the Board to allot the Excess Rights ICPS, if any, in a fair and equitable manner in the following priority:

- (i) firstly, to minimise the incidence of odd lots;
- (ii) secondly, on a pro-rata basis and in board lots, to our Entitled Shareholders who have applied for Excess Rights ICPS, calculated based on their respective shareholdings in our Company as per their CDS Account as at the Entitlement Date;
- (iii) thirdly, on a pro-rata basis and in board lots, to our Entitled Shareholders who have applied for Excess Rights ICPS, calculated based on the quantum of their respective Excess Rights ICPS Applications; and
- (iv) finally, on a pro-rata basis and in board lots, to the renounees/transferees, if applicable, who have applied for Excess Rights ICPS, calculated based on the quantum of their respective Excess Rights ICPS Applications.

In the event of any balance of Excess Rights ICPS after the above allocations are completed, the balance will be allocated again through the same sequence of allocations as set out in (ii) to (iv) above until all Excess Rights ICPS are allocated.

Nevertheless, our Board reserves the right to allot any Excess Rights ICPS applied for under Part I(B) of the RSF in such manner as our Board deems fit and expedient, and in the best interest of our Company, subject always to such allocation being made on a fair and equitable basis and that the intention of our Board as set out in the (i) to (iv) above is achieved.

(IV) SALE OR TRANSFER OF PROVISIONAL ALLOTMENTS

Should you wish to sell or transfer all or part of your entitlement to the Provisional Allotments to 1 or more persons, you may do so through your stockbroker during the period up to the last date and time for sale or transfer of the Provisional Allotments without first having to request for a split of the Provisional Allotments standing to the credit of your CDS Account. You may sell such entitlement on Bursa Securities or transfer to such persons as may be allowed under the Rules of Bursa Depository, both for the period up to the last date and time for transfer of the Provisional Allotments.

In selling or transferring all or part of your Provisional Allotments, you are not required to deliver any document to your stockbroker. However, you are advised to ensure that you have sufficient number of Provisional Allotments standing to the credit of your CDS Account that are available for settlement of the sale or transfer.

Renounees/transferees may obtain a copy of the Abridged Prospectus and this RSF from his/her/their stockbroker, our registered office, our Share Registrar or at Bursa Securities' website (<http://www.bursamalaysia.com>).

If you have sold or transferred only part of the Provisional Allotments, you may still accept the balance of your Provisional Allotments by completing Parts I(A) and II of this RSF and deliver the completed and signed RSF together with the relevant payment to our Share Registrar.

(V) GENERAL INSTRUCTIONS

- (a) All applicants must sign on the front page of this RSF. All corporate bodies must affix their Common Seals.
- (b) A Malaysian Revenue Stamp (NOT POSTAGE STAMP) of RM10.00 must be affixed on the RSF.
- (c) The Rights ICPS subscribed by our Entitled Shareholders and/or their renounees/transferees, if applicable, will be credited into their respective CDS Account as stated in this RSF.
- (d) Any interest or other benefit accruing on or arising from or in connection with any application monies shall be for the benefit of our Company and our Company shall not be under any obligation to account for such interest or other benefit to you.
- (e) The contract arising from the acceptance of the Provisional Allotments by you shall be governed by and construed in accordance with the laws of Malaysia, and you shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the courts of Malaysia in respect of any matter in connection with this RSF and the contract arising therefrom.
- (f) Our Board reserves the right to accept or reject any acceptance and/or application if the instructions above are not strictly adhered to or which are illegible.
- (g) Entitled Shareholders and/or their renounees/transferees should note that any RSF and remittances lodged with our Share Registrar shall be irrevocable and shall not be subsequently withdrawn.