

NOTICE OF PROVISIONAL ALLOTMENT

TERMS DEFINED IN THE ABRIDGED PROSPECTUS DATED 7 APRIL 2023 ISSUED BY OUR COMPANY SHALL HAVE THE SAME MEANING WHEN USED IN THIS NPA, UNLESS STATED OTHERWISE. THE PROVISIONAL ALLOTMENT AS CONTAINED IN THIS NPA ARE PRESCRIBED SECURITIES PURSUANT TO SECTION 14(5) OF SICDA AS AMENDED FROM TIME TO TIME AND THEREFORE, ALL DEALINGS IN THE PROVISIONAL ALLOTMENT WILL BE GOVERNED BY SICDA AND THE RULES OF BURSA DEPOSITORY.



EDUSPEC HOLDINGS BERHAD
 Registration No.: 200401008252 (646756-X)
 (Incorporated in Malaysia)

RENOUNCEABLE RIGHTS ISSUE OF UP TO 996,517,704 NEW ORDINARY SHARES IN EDUSPEC ("EDUSPEC SHARES" OR "SHARES") ("RIGHTS SHARES") AT AN ISSUE PRICE OF RM0.03 PER RIGHTS SHARE TOGETHER WITH UP TO 498,258,852 FREE DETACHABLE WARRANTS IN THE COMPANY ("WARRANTS C") ON THE BASIS OF 6 RIGHTS SHARES TOGETHER WITH 3 FREE WARRANTS C FOR EVERY 1 EXISTING SHARE HELD BY ENTITLED SHAREHOLDERS OF THE COMPANY AT 5.00 P.M. ON 7 APRIL 2023 ("ENTITLEMENT DATE") ("RIGHTS ISSUE WITH WARRANTS")

Principal Adviser



KENANGA INVESTMENT BANK BERHAD
 Registration No. 197301002193 (15678-H)
 (A Participating Organisation of Bursa Malaysia Securities Berhad)

To: The Entitled Shareholders of Eduspec

Dear Sir / Madam,

The Board has provisionally allotted to you, in accordance with the approval of Bursa Securities via its letter dated 13 February 2023 and by the shareholders of the Company at the EGM held on 9 March 2023, the number of Rights Shares with Warrants C as indicated below ("**Provisional Allotments**").

We wish to advise you that the following number of Provisional Allotments in respect of the Rights Issue with Warrants have been confirmed by Bursa Depository and upon acceptance will be credited into your CDS Account(s) subject to the terms and conditions stated in the Abridged Prospectus and the RSF issued by the Company.

Bursa Securities has prescribed the securities of Eduspec 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 Accounts and will be governed by SICDA and the Rules of Bursa Depository.

ALL RIGHTS SHARES AND WARRANTS C TO BE ISSUED PURSUANT TO THE RIGHTS ISSUE WITH WARRANTS WILL BE ALLOTTED BY WAY OF CREDITING THE RIGHTS SHARES AND WARRANTS C INTO THE CDS ACCOUNTS OF ENTITLED SHAREHOLDERS AND/OR THEIR RENOUNCEES/TRANSFEREES (IF APPLICABLE). NO PHYSICAL SHARE CERTIFICATE OR WARRANT CERTIFICATE WILL BE ISSUED.

It is the intention of our Board to allot the excess Rights Shares with Warrants C, 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 Shares with Warrants C, taking into consideration their respective shareholdings in the Company as at the Entitlement Date;
- (iii) thirdly, on a pro-rata basis and in board lots, to the Entitled Shareholders who have applied for excess Rights Shares with Warrants C, taking into consideration the quantum of their respective excess Rights Shares with Warrants C applications; and
- (iv) finally, on a pro-rata basis and in board lot, to the renounees and/or transferees (if applicable) who have applied for excess Rights Shares with Warrants C, taking into consideration the quantum of their respective excess Rights Shares with Warrants C applications.

The excess Rights Shares with Warrants C will firstly be allocated to minimise the odd lots (if any) held by each applicant of excess Rights Shares with Warrants C. Thereafter, the allocation process will perform items (ii), (iii) and (iv) in succession. Any remaining balance of excess Rights Shares with Warrants C will be allocated by performing the same sequence of allocation i.e. items (ii), (iii) and (iv) again in succession until all excess Rights Shares with Warrants C are allotted. Notwithstanding the above, the Board reserves the right to allot any excess Rights Shares with Warrants C applied for under Part I(B) of the RSF in such manner as it deems fit and expedient, and in the best interest of the Company subject always to such allocation being made on a fair and equitable manner. The Board reserves the right not to accept any application for excess Rights Shares with Warrants C, in full or in part, without assigning any reason thereof.

NAME, ADDRESS AND CDS ACCOUNT NUMBER OF ENTITLED SHAREHOLDER

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NUMBER OF EDUSPEC SHARES HELD AT 5.00 P.M. ON 7 APRIL 2023	NUMBER OF RIGHTS SHARE PROVISIONALLY ALLOTTED TO YOU	NUMBER OF WARRANTS C ATTACHED TO THE RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU	AMOUNT PAYABLE IN FULL UPON ACCEPTANCE AT RM0.03 PER RIGHTS SHARE (RM)

IMPORTANT RELEVANT DATES AND TIMES

Entitlement Date	: Friday, 7 April 2023 at 5.00 p.m.
Last date and time for:	
Sale of Provisional Allotments	: Friday, 14 April 2023 at 5.00 p.m.
Transfer of Provisional Allotments	: Tuesday, 18 April 2023 at 4.30 p.m.
Acceptance and payment	: Tuesday, 25 April 2023 at 5.00 p.m.
Excess Rights Shares with Warrants C application and payment	: Tuesday, 25 April 2023 at 5.00 p.m.

By Order of the Board

WONG YOUN KIM (SSM PC NO. 201908000410) (MAICSA 7018778)
SIN MAY PENG (SSM PC NO. 202008001524) (MAICSA 7018354)

Company Secretaries

Share Registrar
Tricor Investor & Issuing House Services Sdn Bhd
 Registration No. 197101000970 (11324-H)
 Unit 32-01 Level 32
 Tower A Vertical Business Suite
 Avenue 3 Bangsar South
 8, Jalan Kerinchi
 59200 Kuala Lumpur
 Tel : +603 – 2783 9299
 Fax : +603 – 2783 9222

THIS NOTICE OF PROVISIONAL ALLOTMENT IS DATED 7 APRIL 2023

NOTES AND INSTRUCTIONS FOR COMPLETION OF THIS RSF

THIS RSF IS NOT A TRANSFERABLE OR NEGOTIABLE INSTRUMENT. IN ACCORDANCE WITH THE CAPITAL MARKETS AND SERVICES ACT, 2007, THIS RSF MUST NOT BE CIRCULATED UNLESS ACCOMPANIED BY THE ABRIDGED PROSPECTUS DATED 7 APRIL 2023 ("ABRIDGED PROSPECTUS").

IF IN DOUBT AS TO THE ACTION YOU SHOULD TAKE, PLEASE CONSULT A PROFESSIONAL ADVISER IMMEDIATELY. ALL ENQUIRIES CONCERNING THE RIGHTS ISSUE WITH WARRANTS SHOULD BE ADDRESSED TO THE SHARE REGISTRAR OF EDUSPEC, TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD AT UNIT 32-01 LEVEL 32 TOWER A, VERTICAL BUSINESS SUITE, AVENUE 3 BANGSAR SOUTH, 8, JALAN KERINCHI, 59200 KUALA LUMPUR, MALAYSIA (TEL: +603 2783 9299). YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE ABRIDGED PROSPECTUS TO WHICH THIS RSF RELATES BEFORE COMPLETING THIS RSF. IN ACCORDANCE WITH THE CMSA, THIS RSF MUST NOT BE CIRCULATED UNLESS ACCOMPANIED BY THE ABRIDGED PROSPECTUS DATED 7 APRIL 2023.

The Abridged Prospectus, together with the NPA and RSF (collectively, the "Documents"), are despatched only to our Entitled Shareholders whose names appear on our Record of Depositors as at 5.00 p.m. on 7 April 2023 who have a registered address in Malaysia or who have provided the Share Registrar with a registered address in Malaysia in writing by 5.00 p.m. on 7 April 2023. The Documents are not intended to and will not be made to comply with the laws of any jurisdiction other than Malaysia and are not intended to and will not be issued, circulated or distributed in jurisdictions other than Malaysia. No action has been or will be taken to ensure that the Rights Issue with Warrants complies with the laws of any jurisdiction other than the laws of Malaysia. Entitled Shareholders and/or their transferees and/or their renounees who are residents in jurisdictions other than Malaysia should therefore immediately consult their legal adviser and other professional advisers as to whether the acceptance and/or renunciation (as the case may be) of entitlements to the Rights Shares with Warrants C, excess Rights Shares with Warrants C applications, or the subscription, offer, sale, resale, pledge or other transfer of the new securities arising from the Rights Issue with Warrants would result in the contravention of any laws of such jurisdictions. We, Kenanga Investment Bank Berhad 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 to the Rights Shares with Warrants C, excess Rights Shares with Warrants C applications, or the subscription, offer, sale, resale, pledge or other transfer of the new securities arising from the Rights Issue with Warrants made by any Entitled Shareholders and/or their transferees and/or their renounees is or shall become illegal, unenforceable, voidable or void in such jurisdictions in which Entitled Shareholders and/or their transferees and/or their renounees are residents.

The Abridged Prospectus has been registered by Bursa Malaysia Securities Berhad ("Bursa Securities"). The registration of the Abridged Prospectus should not be taken to indicate that the Bursa Securities recommends the Rights Issue with Warrants or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Abridged Prospectus. Bursa Securities has not, in any way, considered the merits of the Rights Issue with Warrants. The Documents has been lodged with the Registrar of Companies who takes no responsibility for its contents.

The shareholders of Eduspec have approved the Rights Issue with Warrants at EGM held on 9 March 2023. Bursa Securities has also granted its approval for the admission of the Warrants C to the Official List as well as the listing and quotation of the Rights Shares, Warrants C and the new Shares to be issued upon exercise of the Warrants C on the ACE Market of Bursa Securities (subject to the conditions specified in the said letters) on 13 February 2023. However, this is not an indication that Bursa Securities recommends the Rights Issue with Warrants.

The Board has seen and approved all the documentation relating to the Rights Issue with Warrants (including the Documents). The Board collectively and individually accepts full responsibility for the accuracy of the information given. Having made all reasonable enquiries, and to the best of its knowledge and belief, the Board confirm there is no false or misleading statements or other facts which, if omitted, would make any statement in the Documents false or misleading.

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

INSTRUCTIONS:

ACCEPTANCE FOR THE PROVISIONAL ALLOTMENT AND EXCESS APPLICATIONS ARE TO BE MADE BY WAY OF RSF OR BY WAY OF ELECTRONIC SUBSCRIPTION VIA TIH ONLINE ("e-SUBSCRIPTION") IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE ABRIDGED PROSPECTUS.

(I) LAST DATE AND TIME FOR ACCEPTANCE AND PAYMENT

This RSF is valid for acceptance until **5.00 p.m. on Tuesday, 25 April 2023 ("Closing Date")**.

If acceptance of and payment for the Provisional Allotments (whether in full or in part) are not received by our Share Registrar by the Closing Date, such Provisional Allotments will be deemed to have been declined and will be cancelled. The Board will then have the right to allot such Rights Shares with Warrants C not taken up, to applicants applying for excess Rights Shares with Warrants C in the manner as set out in item (iii) below.

FOR DELIVERY BY HAND AND/OR COURIER AND/OR ORDINARY POST:

Tricor Investor & Issuing House Services Sdn Bhd
Registration No. 197101000970 (11324-H)
Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Tel : +603 2783 9299
Fax : +603 2783 9222

Or alternatively at

Tricor Customer Service Centre
Unit G-3, Ground Floor
Vertical Podium
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

(II) FULL OR PART ACCEPTANCE

The Rights Issue with Warrants is renounceable in full or in part. If you wish to accept all or part of your entitlement to the Provisional Allotments, please complete Parts I(A) and II of this RSF in accordance with the notes and instructions contained herein and submit this RSF together with the appropriate remittance in RM for the full amount payable for the Rights Shares with Warrants C accepted in the form of Banker's Draft / Cashier's Order / Money Order / Postal Order drawn on a bank or post office in Malaysia and made payable to "EDUSPEC RIGHTS ISSUE ACCOUNT", crossed "ACCOUNT PAYEE ONLY" and endorsed on the reverse side with your name in block letters and your CDS Account number by way of internet bank transfer to "514012468990" maintained at Malayan Banking Berhad and indicate the detail / reference of internet bank transfer with the last 9 digits of CDS account number and shareholder name, and must be received by the Share Registrar at the address set out above, by the Closing Date. Cheques or other mode(s) of payment not prescribed herein are not acceptable.

The payment must be made for the exact amount payable for the Rights Shares with Warrants C accepted. Any applications accompanied by payment 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 will be issued for the receipt of this RSF or application monies in respect of the Rights Shares with Warrants C application. If your application is successful, a notice of allotment will be despatched to you and/or your transferees and/or your renounees by ordinary post to the address as shown on our Record of Depositors at your own risk within eight Market Days from the Closing Date or such other period as may be prescribed by Bursa Securities.

In respect of unsuccessful or partially accepted applications, the full amount or the surplus application monies, as the case may be, will be refunded without interest. The refund will be credited directly into your bank account if you have provided such bank account information to Bursa Depository for the purposes of cash dividend/distribution. If you have not provided such bank account information to Bursa Depository, the refund will be by issuance of cheque and shall be despatched to you by ordinary post to the address as shown on our Record of Depositors at your own risk within 15 Market Days from the Closing Date or such other period as may be prescribed by Bursa Securities.

(III) EXCESS RIGHTS SHARES WITH WARRANTS C

If you wish to apply for additional Rights Shares with Warrants C in excess of those provisionally allotted to you, please complete Part I(B) of this RSF (in addition to Parts I(A) and II) and forward the completed RSF with a separate remittance in RM for the full amount payable for the excess Rights Shares with Warrants C applied for in the form of Banker's Draft / Cashier's Order / Money Order / Postal Order drawn on a bank or post office in Malaysia and made payable to "EDUSPEC EXCESS RIGHTS ISSUE ACCOUNT", crossed "ACCOUNT PAYEE ONLY" and endorsed on the reverse side with your name in block letters and your CDS Account number or by way of internet bank transfer to "514012468990" maintained at Malayan Banking Berhad and indicate the detail / reference of internet bank transfer with the last 9 digits of CDS account number and shareholder name, and must be received by the Share Registrar at the address set out above, by the Closing Date. Cheques or other mode(s) of payment not prescribed herein are not acceptable.

The payment must be made for the exact amount payable for the excess Rights Shares with Warrants C applied for. Any applications accompanied by payment 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 will be issued for the receipt of the excess Rights Shares with Warrants C application or application monies in respect thereof. If your application is successful, a notice of allotment will be despatched to you and/or your transferees and/or your renounees by ordinary post to the address as shown on our Record of Depositors at your own risk within eight Market Days from the Closing Date or such other period as may be prescribed by Bursa Securities.

In respect of unsuccessful or partially successful excess Rights Shares with Warrants C applications, the full amount or the surplus application monies, as the case may be, will be refunded without interest. The refund will be credited directly into your bank account if you have provided such bank account information to Bursa Depository for the purposes of cash dividend/distribution. If you have not provided such bank account information to Bursa Depository, the refund will be by issuance of cheque and shall be despatched to you by ordinary post to the address as shown on our Record of Depositors at your own risk within 15 Market Days from the Closing Date or such other period as may be prescribed by Bursa Securities.

It is the intention of our Board to allot the excess Rights Shares with Warrants C, if any, in a fair and equitable manner in the following priority:

- firstly, to minimise the incidence of odd lots;
- secondly, on a pro-rata basis and in board lots, to our Entitled Shareholders who have applied for excess Rights Shares with Warrants C, taking into consideration their respective shareholdings in the Company as at the Entitlement Date;
- thirdly, on a pro-rata basis and in board lots, to our Entitled Shareholders who have applied for excess Rights Shares with Warrants C, taking into consideration the quantum of their respective excess Rights Shares with Warrants C applications; and
- finally, on a pro-rata basis and in board lots, to the renounees and/or transferees who have applied for excess Rights Shares with Warrants C, taking into consideration the quantum of their respective excess Rights Shares with Warrants C applications.

The excess Rights Shares with Warrants C will firstly be allocated to minimise the odd lots (if any) held by each applicant of excess Rights Shares with Warrants C. Thereafter, the allocation process will perform items (ii), (iii) and (iv) in succession. Any remaining balance of excess Rights Shares with Warrants C will be allocated by performing the same sequence of allocation i.e. items (ii), (iii) and (iv) again in succession until all excess Rights Shares with Warrants C are allotted. Notwithstanding the above, our Board reserves the right to allot any excess Rights Shares with Warrants C applied for under Part I(B) of the RSF in such manner as it deems fit and expedient, and in the best interest of the Company subject always to such allocation being made on a fair and equitable manner. The Board reserves the right not to accept any application for excess Rights Shares with Warrants C, in full or in part, without assigning any reason thereof.

(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 one or more persons, you may do so through your stockbroker from 10 April 2023 up to 5.00 p.m. on Friday, 14 April 2023 being the last date and time for sale of the Provisional Allotments or 4.30 p.m. on Tuesday, 18 April 2023 being the last date and time for transfer of the Provisional Allotments (in accordance with Rules of Bursa Depository) without first having to request for a split of the Provisional Allotments standing to the credit of your CDS Account. To sell or transfer all or part of your entitlement to the Provisional Allotments, you may sell such entitlement on the open market or transfer such entitlement to such persons as may be allowed under the Rules of Bursa Depository for the period up to the last date and time for sales and transfer of the Provisional Allotments (in accordance with the Rules of Bursa Depository).

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 before selling or transferring.

Renounees and/or transferees may obtain a copy of the Abridged Prospectus and/or this RSF from Eduspec's registered office, Eduspec's Share Registrar or 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 the Provisional Allotment by completing Parts I(A) and II of this RSF and delivering the RSF together with the full amount payable on the balance of the Rights Shares with Warrants C for to the Share Registrar.

(V) GENERAL INSTRUCTIONS

- All applicants must sign on the front page of this RSF. All corporate bodies must affix their respective Common Seals.
- A Malaysian Revenue Stamp (NOT POSTAGE STAMP) of RM10.00 must be affixed on the RSF.
- The Provisional Allotments subscribed by the Entitled Shareholders and/or their transferees and/or their renounees (if applicable) will be credited into their respective CDS Accounts as stated in this RSF.
- Any interest or other benefit accruing on or arising from or in connection with any application monies shall be for the benefit of the Company and the Company shall not be under any obligation to account for such interest or other benefit to you.
- 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.
- Acceptance of and/or payment for the Provisional Allotments which do not conform strictly to the terms of the Abridged Prospectus, this RSF or the notes and instructions herein or which are illegible may be rejected at the absolute discretion of our Board.
- The Entitled Shareholders and/or their transferees and/or their renounees should note that any RSF and remittance lodged with the Share Registrar will be irrevocable and cannot subsequently be withdrawn.

(VI) E-SUBSCRIPTION VIA TIH ONLINE

e-Subscription is available to Entitled Shareholders who are registered users of TIH Online. You are no longer required to complete and lodge the physical RSF to the Share Registrar for the Rights Issue's office for the Rights Issue with Warrants, if you have successfully lodged the e-RSF on the acceptance for the Rights Shares with Warrants C provisionally allotted and the application for excess Rights Shares with Warrants C by way of e-Subscription. Please refer to Section 10 of the Abridged Prospectus for further details on instruction on acceptance, payment, sale/transfer and excess application for the Rights Issue with Warrants by way of RSF and e-Subscription.