

NOTICE OF PROVISIONAL ALLOTMENT OF WARRANTS

The provisional allotment of Warrants (as defined herein) are prescribed securities pursuant to Section 14(5) of the Securities Industry (Central Depositories) Act, 1991 and therefore, the Securities Industry (Central Depositories) Act, 1991, the Securities Industry (Central Depositories) Amendment Act, 1998 and the Rules of Bursa Malaysia Depository Sdn Bhd ("Bursa Depository") shall apply in respect of dealings in the provisional allotment of Warrants. Terms defined in the Abridged Prospectus of N2N Connect Berhad ("N2N") dated 19 March 2013 shall have the same meanings when used in this document, unless they are otherwise defined here or the context otherwise requires.



N2N CONNECT BERHAD

(523137-K)

(Incorporated in Malaysia under the Companies Act, 1965)

RENOUNCEABLE RIGHTS ISSUE OF UP TO 108,110,000 FIVE (5)-YEAR WARRANTS 2013/2018 ("WARRANTS") ON THE BASIS OF ONE (1) WARRANT FOR EVERY THREE (3) EXISTING ORDINARY SHARES OF RM0.10 EACH IN N2N ("N2N SHARES") HELD AT 5.00 P.M. ON 19 MARCH 2013 AT AN ISSUE PRICE OF RM0.02 PER WARRANT ("RIGHTS ISSUE OF WARRANTS")

PRINCIPAL ADVISER



INVESTMENT BANK

HWANGDBS INVESTMENT BANK BERHAD (14389-U)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

To: The Entitled Shareholders of N2N

Dear Sir/Madam,

The Board of Directors of N2N ("Board") has provisionally allotted to you, in accordance with the Ordinary Resolution passed by shareholders of N2N at the Extraordinary General Meeting convened on 31 January 2013, the number of Warrants as indicated below ("Provisional Allotment"). Approval has been obtained from Bank Negara Malaysia on 1 November 2012 and Bursa Malaysia Securities Berhad ("Bursa Securities") on 31 December 2012 for the listing of and quotation for the Warrants and new N2N Shares to be issued arising from the Rights Issue of Warrants.

We wish to advise that the following number of Warrants provisionally allotted to you in respect of the Rights Issue of Warrants have been confirmed by Bursa Depository and upon acceptance will be credited into your Central Depository System ("CDS") accounts subject to the terms and conditions as stated in the Abridged Prospectus dated 19 March 2013 and the Rights Subscription Form issued by N2N.

Bursa Securities has already prescribed the securities of N2N, listed on the ACE Market of Bursa Securities, to be deposited with Bursa Depository. Accordingly, the Provisional Allotment of the Warrants arising from the Rights Issue of Warrants are prescribed securities and, as such, all dealings in the Provisional Allotment of the Warrants will be by way of book entry through CDS accounts and will be governed by the Securities Industry (Central Depositories) Act, 1991, the Securities Industry (Central Depositories) Amendment Act, 1998 and the Rules of Bursa Depository.

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

The Board reserves the right to allot any excess Warrants applied for in the RSF in such manner as it deems fit and expedient in the best interest of the Company. The Board also reserves the right to accept any excess Warrants application, in full or in part, without assigning any reason thereof. It is the intention of the Board to allot the excess Warrants, if any, on a fair and equitable basis such that the intention of the Board as set out below is achieved and in the following priority, where applicable:

- (i) firstly, to minimise the incidence of odd lots;
- (ii) secondly, for allocation to Entitled Shareholders who have applied for excess Warrants on a pro-rata basis and in board lot, calculated based on their respective shareholdings in N2N as at the Entitlement Date;
- (iii) thirdly, for allocation to Entitled Shareholders who have applied for excess Warrants on a pro-rata basis and in board lot, calculated based on the quantum of their respective excess Warrants application; and
- (iv) fourthly, for allocation to transferees and/or renounees who have applied for excess Warrants on a pro-rata basis and in board lot, calculated based on the quantum of their respective excess Warrants application.

NAME, ADDRESS AND CDS ACCOUNT NUMBER OF ENTITLED SHAREHOLDER

NUMBER OF N2N SHARES HELD AS AT 5:00 P.M. ON 19 MARCH 2013	NUMBER OF WARRANTS PROVISIONALLY ALLOTTED TO YOU	AMOUNT PAYABLE IN FULL UPON ACCEPTANCE AT RM0.02 PER WARRANT (RM)

IMPORTANT RELEVANT DATES AND TIME	
Entitlement date	: 19 March 2013 at 5:00 p.m.
Last date and time for Sale of Provisional Allotment	: 26 March 2013 at 5:00 p.m.
Last date and time for Transfer of Provisional Allotment	: 29 March 2013 at 4:00 p.m.
Last date and time for Acceptance and Payment	: *3 April 2013 at 5:00 p.m.
Last date and time for Excess Application and Payment	: *3 April 2013 at 5:00 p.m.
* or such later date and time as the Directors of N2N may decide and announce not less than two (2) market days before the closing date.	

By order of the Board
HO MUN YEE (MAICSA 0877877)
TAM FONG YING (MAICSA 7007857)
Company Secretaries

Share Registrar
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, Malaysia
Telephone no.: 603 7841 8000
Helpdesk Telephone no.: 603 7849 0777
Fax no.: 603 7841 8151/8152

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, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately. All enquiries concerning the Rights Issue of Warrants should be addressed to the Share Registrar, Symphony Share Registrars Sdn Bhd at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan. YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE ABRIDGED PROSPECTUS WHICH THIS RSF RELATES BEFORE COMPLETING THIS RSF. In accordance with the Capital Markets and Services Act, 2007 ("CMSA"), this RSF must not be circulated unless accompanied by the Abridged Prospectus.

The Abridged Prospectus is issued in compliance with the laws of Malaysia only. This RSF, together with the Abridged Prospectus and the Notice of Provisional Allotment ("NPA") (collectively the "Documents"), are not intended to be (and will not be) issued, circulated or distributed, and the Rights Issue of Warrants will not be made or offered or deemed to be made or offered for purchase or subscription, in any countries or jurisdictions other than Malaysia or to persons who are or may be subject to the laws of any countries and jurisdictions other than the laws of Malaysia. No action has been taken to ensure that the Rights Issue of Warrants and the Documents comply with the laws of any countries or jurisdictions other than the laws of Malaysia. The Rights Issue of Warrants to which the Documents relate is only available to persons receiving the Documents within Malaysia. Accordingly, the Documents will not be despatched to Entitled Shareholders who do not have a registered address in Malaysia as stated in the Record of Depositors of the Company on the Entitlement Date. Any Entitled Shareholder and/or their transferees and/or their renounees (as the case may be) who are residing in countries or jurisdictions other than Malaysia should therefore immediately consult his/her legal or other professional adviser as to whether the acceptance or renunciation (as the case may be) of his/her entitlements to the Rights Issue of Warrants would result in the contravention of any laws of such countries or jurisdictions. Such Entitled Shareholder and/or their transferees and/or their renounees (as the case may be) should note the additional terms and restrictions as set out in Section 3.8 of the Abridged Prospectus. Neither the Company nor HwangDBS Investment Bank Berhad shall accept any responsibility or liability whatsoever to any party in the event that any acceptance or renunciation made by the said Entitled Shareholders and/or their transferees and/or their renounees (as the case may be) is or shall become illegal, unenforceable or void in the countries or jurisdictions in which the Entitled Shareholders and/or their transferees and/or their renounees (as the case may be) is a resident.

A copy of this Abridged Prospectus has been registered with the Securities Commission Malaysia ("SC"). The registration of this Abridged Prospectus should not be taken to indicate that the SC recommends this Rights Issue of Warrants or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Abridged Prospectus. The SC has not, in any way, considered the merits of the securities being offered for investment. A copy of this Abridged Prospectus together with the accompanying NPA and RSF has also been lodged with the Registrar of Companies, who takes no responsibility for the contents.

Approvals for the Rights Issue of Warrants was obtained from the shareholders of N2N at the Extraordinary General Meeting held on 31 January 2013. Bank Negara Malaysia, vide its letter dated 1 November 2012, approved the issuance of the Warrants to non-resident shareholders of N2N pursuant to the Rights Issue of Warrants. Approval has been obtained from Bursa Malaysia Securities Berhad ("Bursa Securities") on 31 December 2012 for the listing of and quotation for the Warrants and the new N2N Shares to be issued pursuant to the exercise of the Warrants on the ACE Market of Bursa Securities. However, this is not an indication that Bursa Securities recommends the Rights Issue of Warrants. The listing of and quotation for the Warrants and the new N2N Shares to be issued pursuant to the exercise of the Warrants on the ACE Market of Bursa Securities are in no way reflective of the merits of the Rights Issue of Warrants.

The admission of the Warrants to the Official List of Bursa Securities and the listing of and quotation for the Warrants and the new N2N Shares to be issued pursuant to the exercise of the Warrants on the ACE Market of Bursa Securities will commence after, amongst others, receipt of confirmation from Bursa Depository that all the CDS accounts of successful Entitled Shareholders and/or their transferees and/or their renounees (if applicable) have been duly credited and notices of allotment have been despatched to them.

The Directors of N2N have seen and approved the Abridged Prospectus together with accompanying documents. They collectively and individually accept full responsibility for the accuracy of the information given in the Abridged Prospectus and confirm that after having made all reasonable enquiries, and to the best of their knowledge and belief, there is no false or misleading statement or other fact 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 Ringgit Malaysia (or "RM" in abbreviation) and sen. Terms defined in the Abridged Prospectus shall have the same meanings when used in this document, unless they are otherwise defined here or the context otherwise requires.

INSTRUCTIONS:

(i) LAST TIME AND DATE FOR ACCEPTANCE AND PAYMENT

This RSF is valid for acceptance and payment until 5.00 p.m. on 3 April 2013, or such later time and date as the Board may decide and announce not less than two (2) market days before the closing date. If acceptance of and payment for the Warrants provisionally allotted to you ("Provisional Warrants") (whether in full or in part, as the case may be) are not received by the Share Registrar, Symphony Share Registrars Sdn Bhd at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan (for acceptance and payment for the Rights Issue of Warrants by hand and/or courier) or Peti Surat 9150, Pejabat Pos Kelana Jaya, 46785 Petaling Jaya, Selangor Darul Ehsan (for acceptance and payment for the Rights Issue of Warrants by ordinary post) by 5.00 p.m. on 3 April 2013 (or such later time and date as the Board may decide and announce not less than two (2) market days before the closing date), the provisional entitlement to you or remainder thereof (as the case may be) will be deemed to have been declined and will be cancelled. The Board will then have the right to allot such Warrants not taken up to applicants applying for excess Warrants in the manner as set out in item (iv) below.

(ii) FULL OR PART ACCEPTANCE OF THE WARRANTS

If you wish to accept the Provisional Warrants either in full or in part, please complete Part I of the RSF by specifying the number of Warrants which you are accepting and Part III of the RSF, in accordance with the notes and instructions contained herein and submit this RSF, together with the appropriate remittances in RM for the full amount payable for the Warrants accepted in the form of banker's drafts or cashier's orders or money orders or postal orders drawn on a bank or post office in Malaysia and made payable to "N2N CONNECT BERHAD - WARRANTS ACCOUNT". The banker's drafts or cashier's orders or money orders or postal orders should be crossed "ACCOUNT PAYEE ONLY" and endorsed on the reverse side with the applicant's name in block letters, address and the applicant's CDS account number, to be received by the Share Registrar, Symphony Share Registrars Sdn Bhd at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan (for acceptance and payment for the Rights Issue of Warrants by hand and/or courier) or Peti Surat 9150, Pejabat Pos Kelana Jaya, 46785 Petaling Jaya, Selangor Darul Ehsan (for acceptance and payment for the Rights Issue of Warrants by ordinary post) by 5.00 p.m. on 3 April 2013 (or such later time and date as the Board may decide and announce not less than two (2) market days before the closing date). Cheques or any other modes of payment are not acceptable.

The payment must be made for the exact amount payable for the Warrants accepted. Any excess or insufficient payment may be rejected at the absolute discretion of the Board. No acknowledgement will be issued by the Company or the Share Registrar. If you are successful, a notice of allotment will be despatched to you by ordinary post to the address shown in the Record of Depositors provided by Bursa Depository at your own risk within eight (8) market days from the last date for acceptance and payment for the Warrants or such other period as may be prescribed by Bursa Securities.

In respect of unsuccessful or partially successful excess Warrants applications, the full amount or the surplus application monies, as the case may be, will be refunded without interest by ordinary post to the address as shown in the Record of Depositors provided by Bursa Depository at your own risk within fifteen (15) market days from the last date of application and payment for the Warrants.

(iii) SALE/TRANSFER OF PROVISIONAL WARRANTS

If you wish to sell or transfer all or part of the Provisional Warrants to more than one (1) person, you may do so immediately through your stockbrokers without first having to request for a split of the Provisional Warrants standing to the credit of your CDS accounts. To sell all or part of your Provisional Warrants, you may sell such Provisional Warrants on the open market of Bursa Securities for the period up to the last time and date for sale of the Provisional Warrants (in accordance with the Rules of Bursa Depository) at 5.00 p.m. on 26 March 2013. You may also transfer such Provisional Warrants to such persons as may be allowed pursuant to the Rules of Bursa Depository for the period up to the last time and date for transfer of the Provisional Warrants (in accordance with the Rules of Bursa Depository) at 4.00 p.m. on 29 March 2013.

In selling/transferring all or part of the Provisional Warrants, you are not required to deliver any document to your stockbroker. However, you are advised to ensure that you have sufficient number of Provisional Warrants standing to the credit of your CDS accounts before the sale/transfer.

If you have sold/transferred only part of your Provisional Warrants, you may still accept the balance of your Provisional Warrants by completing Part I and Part III of this RSF. Transferees and/or renounees who wish to accept the Provisional Warrants may obtain a copy of this RSF from his/her stockbroker, the Share Registrar's office or Bursa Securities' website (<http://www.bursamalaysia.com>).

(iv) APPLICATION FOR EXCESS WARRANTS

If you wish to apply for additional Warrants in excess of your entitlement, you may apply for the excess Warrants by completing Part II of the RSF (in addition to Parts I and III) and forwarding it (together with SEPARATE remittances made in RM for the full amount payable in respect of the excess Warrants applied for) in the form of banker's drafts, cashier's orders, money orders or postal orders drawn on a bank or post office in Malaysia and made payable to "N2N CONNECT BERHAD - EXCESS WARRANTS ACCOUNT", crossed "ACCOUNT PAYEE ONLY" and endorsed on the reverse side with your name in block letters, address and your CDS account number, to be received by the Share Registrar, Symphony Share Registrars Sdn Bhd at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan (for acceptance and payment for the Rights Issue of Warrants by hand and/or courier) or Peti Surat 9150, Pejabat Pos Kelana Jaya, 46785 Petaling Jaya, Selangor Darul Ehsan (for acceptance and payment for the Rights Issue of Warrants by ordinary post) by 5.00 p.m. on 3 April 2013 or such extended time and date as determined and announced by the Board not less than two (2) market days before the closing date. Cheques or any other modes of payment are not acceptable.

The payment must be made for the exact amount payable for the excess Warrants applied. Any excess or insufficient payment may be rejected at the absolute discretion of the Board. No acknowledgement will be issued for the receipt of the excess Warrants application or application monies in respect thereof. If you are successful, a notice of allotment will be despatched to you by ordinary post to the address shown in the Record of Depositors provided by Bursa Depository at your own risk within eight (8) market days from the last date of application and payment of the excess Warrants or such other period as may be prescribed by Bursa Securities.

It is the intention of the Board to allot the excess Warrants, if any, on a fair and equitable basis such that the intention of the Board as set out below is achieved and in the following priority, where applicable:

- (i) firstly, to minimise the incidence of odd lots;
- (ii) secondly, for allocation to Entitled Shareholders who have applied for excess Warrants on a pro-rata basis and in board lot, calculated based on their respective shareholdings in N2N as at the Entitlement Date;
- (iii) thirdly, for allocation to Entitled Shareholders who have applied for excess Warrants on a pro-rata basis and in board lot, calculated based on the quantum of their respective excess Warrants application; and
- (iv) fourthly, for allocation to transferees and/or renounees who have applied for excess Warrants on a pro-rata basis and in board lot, calculated based on the quantum of their respective excess Warrants application.

Nevertheless, the Board reserves the right to allot any excess Warrants applied for under Part II of the RSF in such manner as the Board deems fit and expedient in the best interest of the Company subject always to such allocation being made on a fair and equitable basis, and that the intention of the Board set out above are achieved. The Board also reserves the right to accept any excess Warrants application, in full or in part, without assigning any reason.

In respect of unsuccessful or partially successful excess Warrants applications, the full amount or the surplus application monies, as the case may be, will be refunded without interest by ordinary post to the address shown in the Record of Depositors provided by Bursa Depository at your own risk within fifteen (15) market days from the last date of application and payment of the excess Warrants.

(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 this RSF.
- (c) The Warrants subscribed by you and/or your transferees and/or your renounees will be credited into your and/or their respective CDS accounts as stated in this RSF or the exact accounts appearing in the Record of Depositors provided by Bursa Depository.
- (d) 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.
- (e) The contract arising from the acceptance of the Provisional Warrants 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) The 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 transferees and/or their renounees should note that the RSF and remittances so lodged with N2N's Share Registrar shall be irrevocable and shall not be subsequently withdrawn.