NOTICE OF PROVISIONAL ALLOTMENT

Terms defined in the abridged prospectus dated 24 December 2018 ("Abridged Prospectus") issued by Naim Holdings Berhad ("Naim" or "Company") shall have the same meanings when used in this Notice of Provisional Allotment ("NPA") unless stated otherwise. The Provisional Rights Shares (as defined herein) as contained in this NPA are prescribed securities pursuant to Section 14(5) of the Securities Industry (Central Depositories) Act, 1991 ("SICDA") as amended from time to time and therefore, the SICDA and the Rules of Bursa Malaysia Depository Sdn Bhd ("Bursa Depository") shall apply in respect of dealings in the Provisional Rights Shares.

BUILDING VALUE IN EVERY



(Company No.: 585467-M) (Incorporated in Malaysia under the Companies Act, 1965 and deemed registered under the Companies Act, 2016)

RENOUNCEABLE RIGHTS ISSUE OF UP TO 355,416,000 NEW ORDINARY SHARES IN NAIM ("RIGHTS SHARES") AT THE ISSUE PRICE OF RM0.45 PER RIGHTS SHARE, ON THE BASIS OF THREE (3) RIGHTS SHARES FOR EVERY TWO (2) EXISTING ORDINARY SHARES IN NAIM ("NAIM SHARES" OR "SHARES") HELD BY THE ENTITLED SHAREHOLDERS AS AT 5.00 P.M. ON 24 DECEMBER 2018 ("RIGHTS ISSUE")

Principal Adviser



AmInvestment Bank Berhad

(Company No.: 23742-V) (A Participating Organisation of Bursa Malaysia Securities Berhad)

To: Entitled Shareholders

Dear Sir / Madam

Our Board of Directors ("Board") has provisionally allotted to you, in accordance with the resolution passed at the Extraordinary General Meeting of our Company held on 13 November 2018, and the approval of Bursa Malaysia Securities Berhad ("Bursa Securities") via its letter dated 10 October 2018, the number of Rights Shares as indicated below ("Provisional Rights Shares").

We wish to advise you that the following Provisional Rights Shares made to you in respective of the Rights Issue have been confirmed by Bursa Depository and upon acceptance will be credited into your Central Depository System ("CDS") account(s), 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 Main Market of Bursa Securities to be deposited with Bursa Depository. Accordingly, the Rights Shares are prescribed securities and as such, all dealings in the Provisional Rights Shares will be by book entry through CDS accounts and will be governed by the SICDA and the Rules of Bursa Depository.

ALL RIGHTS SHARES TO BE ISSUED PURSUANT TO THE RIGHTS ISSUE WILL BE ALLOTTED BY WAY OF CREDITING THE RIGHTS SHARES INTO THE CDS ACCOUNTS OF THE ENTITLED SHAREHOLDERS AND/OR THEIR RENOUNCEE(S))/TRANSFEREE(S) (IF APPLICABLE). NO PHYSICAL SHARE CERTIFICATES WILL BE ISSUED.

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

- firstly, to minimise the incidence of odd lots; secondly, for allocation to Entitled Shareholders who have applied for Excess Rights Shares on a pro-rata basis and in board lot, calculated based on their (i) (ii) respective shareholdings as at the Entitlement Date; thirdly, for allocation to Entitled Shareholders who have applied for Excess Rights Shares on a pro-rata basis and in board lot, calculated based on the quantum (iii)
- for their respective Excess Application; and fourthly, for allocation to renouncee(s) and/or transferee(s) (if applicable) who have applied for Excess Rights Shares on a pro-rata basis and in board lot, calculated based on the quantum of their respective Excess Application. (iv)

In the event there is any remaining balance of the Excess Rights Shares applied for by the Entitled Shareholders and/or renouncee(s)/transferee(s) who have applied for the Excess Rights Shares after carrying out steps (i) to (iv) as set out above, steps (ii) to (iv) will be repeated again in the same sequence to allocate the remaining balance of the Excess Rights Shares to the Entitled Shareholders and/or renouncee(s)/transferee(s) who have applied for the Excess Rights Shares until such balance is fully allocated. Nevertheless, our Board reserves the right to allot the Excess Rights Shares applied for under Part I(B) of the RSF in such manner as the Board deems fit, 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 (i) to (iv) above are achieved. Our Board also reserves the rights at its absolute discretion to accept any Excess Application in full or in part without assigning any reason thereof.

NAME, ADDRESS AND CDS ACCOUNT NUMBER OF ENTITLED SHAREHOLDER

NUMBER OF NAIM SHARES HELD AT 5.00 P.M. ON 24 DECEMBER 2018	NUMBER OF RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU		AMOUNT PAYABLE IN FULL UPON ACCEPTANCE AT RM0.45 PER RIGHTS SHARE (RM)
IMPORTANT RELEVANT DATES AND TIMES			
Entitlement date		:	Monday, 24 December 2018 at 5.00 p.m.
Last date and time for:			
Sale of Provisional Rights Shares		:	Thursday, 3 January 2019 at 5.00 p.m.
Transfer of Provisional Rights Shares		:	Tuesday, 8 January 2019 at 4.00 p.m.
Acceptance and payment		:	Friday, 11 January 2019 at 5.00 p.m.

By Order of the Board

BONG SIU LIAN (MAICSA NO. 7002221) HASMIAH BINTI ANTHONY HASBI (SAA0772-KH004) **Company Secretaries**

Share Registrar Tricor Investor & Issuing House Services Sdn Bhd (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

RIGHTS SUBSCRIPTION FORM

TERMS DEFINED IN THE ABRIDGED PROSPECTUS DATED 24 DECEMBER 2018 ("ABRIDGED PROSPECTUS") SHALL HAVE THE SAME MEANINGS WHEN USED IN THIS RIGHTS SUBSCRIPTION FORM ("RSF") AND THE NOTES AND INSTRUCTIONS FOR COMPLETING THIS RSF UNLESS STATED OTHERWISE. THIS RSF IS ISSUED FOR THE PURPOSE OF ACCEPTING THE RIGHTS SHARES (AS DEFINED HEREIN) AND APPLYING FOR EXCESS RIGHTS SHARES PURSUANT TO THE RIGHTS ISSUE (AS DEFINED HEREIN) OF NAIM HOLDINGS BERHAD ("NAIM" OR "COMPANY"). THIS RSF IS ONLY APPLICABLE TO PERSONS WHO HAVE PROVISIONAL RIGHTS SHARES STANDING TO THE CREDIT OF HIS / HER / THEIR CENTRAL DEPOSITORY SYSTEM ("CDS") ACCOUNT.



(Company No.: 585467-M) (Incorporated in Malaysia under the Companies Act, 1965 and deemed registered under the Companies Act, 2016)

RENOUNCEABLE RIGHTS ISSUE OF UP TO 355,416,000 NEW ORDINARY SHARES IN NAIM ("RIGHTS SHARES") AT THE ISSUE PRICE OF RM0.45 PER RIGHTS SHARE, ON THE BASIS OF THREE (3) RIGHTS SHARES FOR EVERY TWO (2) EXISTING ORDINARY SHARES IN NAIM ("NAIM SHARES" OR "SHARES") HELD BY THE ENTITLED SHAREHOLDERS AS AT 5.00 P.M. ON 24 DECEMBER 2018 ("RIGHTS ISSUE")

NAME AND ADDRESS (in block letters as per the record of Bursa Malaysia Depository Sdn Bhd ("Bursa Depository"))					
NRIC NO./ PASSPORT NO. (state country)/ COMPANY NO.*					
CDS ACCOUNT NO.	-	-]
	R OF NAIM SHARES .M. ON 24 DECEMBER 2018		NGHTS SHARES ALLOTTED TO YOU	A	AMOUNT PAYABLE IN FULL UPON ACCEPTANCE T RM0.45 PER RIGHTS SHARE (RM)
 (a) *accept the num (b) *apply for the num in accordance with an I / We* enclose herew ONLY", being the full Shares to be credited 	the terms of this RSF and the Ab ober of Rights Shares as stated umber of Excess Rights Shares nd subject to the Constitution of vith the appropriate remittance(s amount payable for the said nu d into my / our* valid and subsis HTS SHARES ACCEPTED /	below, which were provisions as stated below in addition to Naim. b) for the payment stated below mber of Rights Shares accepting CDS account as stated be AMOUNT PAYABLE	ally allotted / transferred o the above; w, in favour of the respec oted / applied for, and he below:- BANKER'S DRA	tive account s reby request	stated below and crossed "ACCOUNT PAYEE for the said Rights Shares and Excess Rights
EXCESS RIGHT	S SHARES APPLIED FOR	BASED ON RM0.45 PER RIGHTS SHARE (RM)	CASHIER'S ORDER / ORDER / POSTAL OF		PAYABLE TO
(A) ACCEPTANCE					NAIM RIGHTS ISSUE ACCOUNT
(B) EXCESS					NAIM EXCESS RIGHTS ISSUE ACCOUNT
Provisional F I / We* authorise you and/or the Excess Ri shown in the Record PART II – DECLARA I / We* hereby confirm (i) All information p (ii) All information p (ii) All information p (ii) All information p Bursa Deposito * I am 18 years * I am / We are * I am / We are are are are are are are are are ar	Rights Share's that you have s to refund without interest, the i ghts Share's if such application of Depositors by ordinary post ATION m and declare that:- provided by me / us* is true and s identical with the information i ry's record as mentioned earlier s of age or over. * resident(s) of Malaysia. * resident(s) of a person w 	tanding to the credit in you full or the balance (as the cas is unsuccessful or late or part at my / our* own risk. correct; n the records of Bursa Depos , the exercise of my / our* rigit 	r CDS account under P e may be) amount of my ially successful (as the c itory and further agree an hts may be rejected; and Bumiputera / *Non Citiz on and personal data (co oring such Data in any se set out in this RSF and th AFFIX	art (Â). / our* applic ase may be) f nd confirm that citizenship. ten resident illectively, "D vers located	ould indicate your acceptance of the total ation money for the Provisional Rights Shares to me / us* at my / our* address in Malaysia as at in the event the said information differs from in(country) and having ata") required herein, to process and disclose in Malaysia or outside Malaysia in accordance rospectus and further confirm compliance with
			MALAYSIAN REVENUE STAMP OF RM10.00		Date
(Corporate	ature/Authorised Signatory(ies) bodies must affix their Commo		HERE		Contact telephone number during office hours
LAST DATE AND	TIME FOR:				

EACT DATE AND TIME FOR.		
Acceptance and payment	:	Friday, 11 January 2019 at 5.00 p.m.
Excess Application and payment	:	Friday, 11 January 2019 at 5.00 p.m.
Please delete whichever is not applicable.		

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 ADVISERS IMMEDIATELY. ALL ENQUIRIES CONCERNING THE RIGHTS ISSUE SHOULD BE ADDRESSED TO OUR SHARE REGISTRAR, TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD, UNIT 32-01, LEVEL 32, TOWER A, VERTICAL BUSINESS SUITE, AVENUE 3 BANGSAR SOUTH, NO. 8, JALAN KERINCHI, 59200 KUALA LUMPUR, MALAYSIA OR ALTERNATIVELY, AT TRICOR CUSTOMER SERVICE CENTRE AT UNIT G-3, GROUND FLOOR, VERTICAL PODIUM, AVENUE 3, BANGSAR SOUTH, NO. 8, JALAN KERINCHI, 59200 KUALA LUMPUR, MALAYSIA. YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE ABRIDGED PROSPECTUS TO WHICH THIS RSF RELATES 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 Notice of Provisional Allotment ("NPA") and RSF (collectively, the "Documents"), are despatched only to our Entitled Shareholders whose names appear in our Record of Depositors as at 5.00 p.m. on 24 December 2018 ("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 24 December 2018. The Documents are not intended to (and will not be made to) comply with the laws of any country or jurisdiction other than Malaysia, are not intended to be (and will not be) issued, circulated or distributed in 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 country or jurisdiction other than the laws of Malaysia. Entitled Shareholders and/or their renouncee(s)/tranferee(s) (if applicable) who are residents in countries or jurisdictions other than Malaysia should therefore immediately consult their legal adviser and other professional advisers as to whether the acceptance or renunciation (as the case may be) of their entitlements to the Rights Issue, application for excess Rights Shares, 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, AmInvestment Bank Berhad and/or the advisers arising responsibility or liability in the event that any acceptance and/or renunciation (as the case may be) of entitlements, application for excess Rights Issue made by any Entitled Shareholders and/or their renouncee(s)/transfere(s) (if applicable) is or shall become illegal, unenforceable, voidable or void in such countries or jurisdictions in which Entitled Shareholders and/or their renouncee(s)/transfere(s) (if applicable) are residents.

The Abridged Prospectus has been registered by the Securities Commission Malaysia ("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 or opinion or report expressed in the Abridged Prospectus. The SC has not, in any way, considered the merits of the securities being offered for investment. A copy of the Documents has also been lodged with the Companies Commission of Malaysia who takes no responsibility for the contents of the Documents.

The approval from our shareholders for the Rights Issue was obtained at our EGM held on 13 November 2018. The approval from Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for the Rights Shares on the Main Market of Bursa Securities was obtained via its letter dated 10 October 2018. However, this is not an indication that Bursa Securities recommends the Rights Issue. The listing of and quotation for the Rights Shares on the Main Market of Bursa Securities are in no way reflective of the merits of the Rights Issue. The official listing of and quotation of the Rights Shares to be issued pursuant to the Rights Issue will commence after, among others, receipt of confirmation from Bursa Depository Sdn Bhd ("Bursa Depository") that all the Central Depository System ("CDS") accounts of the successful applicants have been duly credited and notices of allotment have been despatched to them.

Our Board has seen and approved the Documents and they, collectively and individually, accept full responsibility for the accuracy of the information given and confirm that, after having made all reasonable inquiries, and to the best of their knowledge and belief, there are 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:-

LAST DATE AND TIME FOR ACCEPTANCE AND PAYMENT (I)

This RSF is valid for acceptance until 5.00 p.m. on 11 January 2019. ("Closing Date")

If acceptance of and payment for the Provisional Rights Shares (whether in full or in part) are not received by our Share Registrar as detailed below by 5.00 p.m. on the Closing Date, if applicable, the provisional entitlement to you or remainder thereof (as the case may be) will be deemed to have been declined and will be cancelled. Our Board will then have the right to allot such Rights Shares not taken up to applicants applying for Excess Rights Shares in the manner as set out in item (iii) below. Tricor Customer Service Centre or alternatively at

No. 8, Jalan Kerinchi, 59200 Kuala Lumpur

Tricor Investor & Issuing House Services Sdn Bhd Nie State St

Telephone No: 03-2783 9299, Facsimile No: 03-2783 9222

FULL OR PART ACCEPTANCE OF THE RIGHTS SHARES

The Rights Issue is renounceable in full or in part. If you wish to accept all or part of your entitlement to the Provisional Rights Shares, 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 made in RM for the full amount payable for the Rights Issue accepted in the form of Banker's Draft or Cashier's Order or Money Order or Postal Order drawn on a bank or post office in Malaysia and made payable to "NAIM RIGHTS ISSUE ACCOUNT", crossed "ACCOUNT PAYEE ONLY" and endorsed on the reverse side with your name in block letters and your CDS account number, and must be received by our Share Registrar at the address set out above, on or above before 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 accepted. Any excess or insufficient payment may be rejected 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 Issue. However, if your application is successful, a notice of allotment will be despatched to you and/or your renouncee(s)/transferee(s) by ordinary post to the address as shown on Bursa Depository's record at your own risk within eight (8) market days from the closing date of acceptance and payment for the Provisional Rights Shares 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 by ordinary post to the address as shown on Bursa Depository's record at your own risk within fifteen (15) market days from the closing date of acceptance and payment for the Provisional Rights Shares.

(III) EXCESS APPLICATION

If you wish to apply for additional Rights Shares in excess of your entitlement, you may do so by completing Part I(B) of this RSF (in addition to Parts I(A) and II) and forwarding it with a separate remittance made in RM for the full amount payable for the Excess Rights Shares applied for in the form of Banker's Draft or Cashier's Order or Money Order or Postal Order drawn on a bank or post office in Malaysia and made payable to "NAIM 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, and must be received by our Share Registrar at the address set out above, on or above before 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 applied for. Any excess or insufficient payment may be rejected at the absolute discretion of our Board. No acknowledgment will be issued for the receipt of the Excess Application or application monies in respect thereof. However, if your application is successful, a notice of allotment will be despatched to you and/or your transferee(s) and/or your renouncee(s)/transferee(s) by ordinary post to the address as shown on Bursa Depository's record at your own risk within eight (8) market days from the last date of application and payment of the Excess Rights Shares or such other period as may be prescribed by Bursa Securities

In respect of unsuccessful or partially successful Excess Application, 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 on Bursa Depository's record at your own risk within fifteen (15) market days from the last date of application and payment of the Excess Rights Shares. It is the intention of our Board to allot the Excess Rights Shares, if any, in a fair and equitable basis and in the following priority:

firstly, to minimise the incidence of odd lots:

- (ii) secondly, for allocation to Entitled Shareholders who have applied for Excess Rights Shares on a pro-rata basis and in board lot, calculated based on their respective shareholdings as at the Entitlement Date
- (iii) thirdly, for allocation to Entitled Shareholders who have applied for Excess Rights Shares on a pro-rata basis and in board lot, calculated based on the quantum of their Excess Application; and
- fourthy, for allocation to renouncee(s) and/or transferee(s) (if applicable) who have applied for Excess Rights Shares on a pro-rata basis and in board lot, calculated based on the (iv) quantum of their respective Excess Application.

In the event there is any remaining balance of the Excess Rights Shares applied for by the Entitled Shareholders and/or renouncee(s)/transferee(s) who have applied for the Excess Rights Shares after carrying out steps (i) to (iv) as set out above, steps (ii) to (iv) will be repeated again in the same sequence to allocate the remaining balance of the Excess Rights Shares to the Entitled Shareholders and/or renounces(s)/transferee(s) who have applied for the Excess Rights Shares until such balance is fully allocated.

Nevertheless, our Board reserves the right to allot the Excess Rights Shares applied for under Part I(B) of the RSF in such manner as the Board deems fit, 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 (1) to (iv) above are achieved. Our Board also reserves the rights at its absolute discretion to accept any Excess Application in full or in part without assigning any reason thereof.

(IV) SALE OR TRANSFER OF PROVISIONAL RIGHTS SHARES

Should you wish to sell or transfer all or part of your entitlement to the Provisional Rights Shares to one (1) or more persons, you may do so through your stockbroker for the period up to the last date and time for sale or transfer of the Provisional Rights Shares (in accordance with the Rules of Bursa Depository) without first having to request the Company for a split of the Provisional Rights Shares standing to the credit of your CDS account. To sell or transfer all or part of your entitlement to the Provisional Rights Shares, you may sell such entitlement on the open market for the period up to the last date and time for sale of the Provisional Rights Shares (in accordance with the Rules of Bursa Depository) 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 transfer of the Provisional Rights Shares (in accordance with the Rules of Bursa Depository).

In selling or transferring all or part of your Provisional Rights Shares, you are not required to deliver any document, including this RSF to your stockbroker in respect of the portion of the Provisional Rights Shares sold or transferred. You are however advised to ensure that you have sufficient number of Provisional Rights Shares standing to the credit of your CDS account before selling or transferring.

Transferee(s) and/or renouncee(s) may obtain a copy of the Abridged Prospectus and this RSF from his/her/their stockbroker, our registered office, our Share Registrar or Bursa Securities' website at www.bursamalaysia.com

If you have sold or transferred only part of the Provisional Rights Shares, you may still accept the balance of the Provisional Rights Shares by completing Parts I(A) and II of this RSF. (V) GENERAL INSTRUCTIONS

- All applicants must sign on the front page of this RSF. All corporate bodies must affix their Common Seals. (a)
- A Malaysian Revenue Stamp (NOT POSTAGE STAMP) of RM10.00 must be affixed on the RSF. The Rights Shares subscribed by the Entitled Shareholders and/or their renouncee(s)/transferee(s) (if applicable) will be credited into their respective CDS accounts as stated in this (c) RSF or the exact account(s) appearing in Bursa Depository's record of depositors
- (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. The contract arising from the acceptance of the Provisional Rights Shares by you shall be governed by and construed in accordance with the laws of Malaysia, and you shall be deemed
- (e) 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.
- The Company 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. Entitled Shareholders and/or their renouncee(s)/transferee(s) should note that any RSF and remittances lodged with our Share Registrar shall be irrevocable and shall not be

(a) subsequently withdrawn.