

NOTICE OF PROVISIONAL ALLOTMENT

TERMS DEFINED IN THE ABRIDGED PROSPECTUS DATED 9 SEPTEMBER 2021 ("ABRIDGED PROSPECTUS") ISSUED BY MUDAJAYA GROUP BERHAD ("MUDAJAYA" OR THE "COMPANY") SHALL HAVE THE SAME MEANINGS 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 SECURITIES INDUSTRY (CENTRAL DEPOSITORIES) ACT, 1991 AS AMENDED FROM TIME TO TIME, INCLUDING SECURITIES INDUSTRY (CENTRAL DEPOSITORIES) AMENDMENT ACT, 1998 ("SICDA") AND THEREFORE, ALL DEALINGS IN THE PROVISIONAL ALLOTMENTS WILL BE SUBJECT TO THE SICDA AND THE RULES OF BURSA MALAYSIA DEPOSITORY SDN BHD ("BURSA DEPOSITORY").



MUDAJAYA GROUP BERHAD
Registration No. 200301003119 (605539-H)
(Incorporated in Malaysia)

RENOUNCEABLE RIGHTS ISSUE OF UP TO 668,885,366 NEW ORDINARY SHARES IN MUDAJAYA ("MUDAJAYA SHARE(S)") ("RIGHTS SHARE(S)") ON THE BASIS OF 1 RIGHTS SHARE FOR EVERY 1 EXISTING MUDAJAYA SHARE HELD AS AT 5.00 P.M. ON THURSDAY, 9 SEPTEMBER 2021 ("ENTITLEMENT DATE"), TOGETHER WITH UP TO 668,885,366 FREE DETACHABLE WARRANTS IN MUDAJAYA ("WARRANT(S)") ON THE BASIS OF 1 WARRANT FOR EVERY 1 RIGHTS SHARE SUBSCRIBED FOR AT AN ISSUE PRICE OF RM0.22 PER RIGHTS SHARE ("RIGHTS ISSUE WITH WARRANTS")

Adviser

UOBKayHian

UOB Kay Hian Securities (M) Sdn Bhd
Registration No. 199001003423 (194990-K)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

To: Our Entitled Shareholders

Dear Sir / Madam,

Our Board of Directors ("Board") has provisionally allotted to you the number of Rights Shares with Warrants as indicated below ("Provisional Allotments"), in accordance with the approval of Bursa Malaysia Securities Berhad ("Bursa Securities") vide its letter dated 4 May 2021 and the resolution passed by our shareholders at the Extraordinary General Meeting held on 29 June 2021 in relation to the Rights Issue with Warrants.

We wish to advise 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 Central Depository System account ("CDS Account"), 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 the securities of our Company listed on the Main 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 entries through CDS Accounts and will be governed by the SICDA and the Rules of Bursa Depository.

ALL RIGHTS SHARES AND WARRANTS TO BE ISSUED PURSUANT TO THE RIGHTS ISSUE WITH WARRANTS WILL BE ALLOTTED BY WAY OF CREDITING THE RIGHTS SHARES WITH WARRANTS INTO THE CDS ACCOUNTS OF THE SHAREHOLDERS OF MUDAJAYA WHOSE NAMES APPEAR IN THE RECORD OF DEPOSITORS OF MUDAJAYA ON THE ENTITLEMENT DATE ("ENTITLED SHAREHOLDERS"), THEIR RENOUNCES AND/ OR TRANSFEREES (IF APPLICABLE). NO PHYSICAL SHARE CERTIFICATE OR WARRANT CERTIFICATE WILL BE ISSUED. ACCEPTANCE FOR THE PROVISIONAL ALLOTMENTS AND APPLICATION FOR EXCESS RIGHTS SHARES WITH WARRANTS ARE TO BE MADE BY WAY OF RSF IN ACCORDANCE WITH THE TERMS AND CONDITIONS STATED THEREIN.

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

- firstly, to minimise the incidence of odd lots;
- secondly, for allocation to Entitled Shareholders who have applied for the Excess Rights Shares with Warrants, on a pro-rata basis and in board lot, calculated based on their respective shareholdings in our Company as at the Entitlement Date;
- thirdly, for allocation to Entitled Shareholders who have applied for the Excess Rights Shares with Warrants, on a pro-rata basis and in board lot, calculated based on the quantum of their respective Excess Rights Shares with Warrants applied for; and
- finally, for allocation to renounees and/ or transferees (if applicable) who have applied for the Excess Rights Shares with Warrants, on a pro-rata basis and in board lot, calculated based on the quantum of their respective Excess Rights Shares with Warrants applied for.

In the event there is any remaining balance of Excess Rights Shares with Warrants applied for by the Entitled Shareholders, their renounees and/ or transferees (if applicable) who have applied for the Excess Rights Shares with Warrants 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 with Warrants to the Entitled Shareholders, their renounees and/ or transferees (if applicable) who have applied for the Excess Rights Shares with Warrants until such balance is fully allocated.

Nonetheless, our Board reserves the right to allot any Excess Rights Shares with Warrants applied for under Part I(B) of the RSF in such manner as our 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 steps (i)-(iv) above is achieved. Our Board also reserves the rights, at its absolute discretion, to accept in full or in part any applications for the Excess Rights Shares with Warrants without assigning any reason thereof.

NAME, ADDRESS AND CDS ACCOUNT NUMBER OF ENTITLED SHAREHOLDER

NUMBER OF MUDAJAYA SHARES HELD AT 5.00 P.M. ON THURSDAY, 9 SEPTEMBER 2021	NUMBER OF RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU	NUMBER OF WARRANTS ATTACHED TO THE RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU	TOTAL AMOUNT PAYABLE IN FULL UPON ACCEPTANCE AT RM0.22 PER RIGHTS SHARE (RM)

IMPORTANT RELEVANT DAYS, DATES AND TIMES:-

Entitlement Date	: Thursday, 9 September 2021 at 5.00 p.m.
Last date and time for sale of Provisional Allotments	: Friday, 17 September 2021 at 5.00 p.m.
Last date and time for transfer of Provisional Allotments	: Tuesday, 21 September 2021 at 4.30 p.m.
Last date and time for acceptance and payment	: Monday, 27 September 2021 at 5.00 p.m.
Last date and time for excess application and payment	: Monday, 27 September 2021 at 5.00 p.m.

By order of the Board
Lee Suan Choo (MAICSA 7017562) (SSM PC No. 202008003634)
Cheah Wai Yuen (MAICSA 7025907) (SSM PC No. 202008002515)
Company secretary

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

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 9 SEPTEMBER 2021 ("ABRIDGED PROSPECTUS").

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT A PROFESSIONAL ADVISER IMMEDIATELY. ALL ENQUIRIES CONCERNING THE PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION FOR THE RIGHTS ISSUE WITH WARRANTS SHOULD BE ADDRESSED TO OUR SHARE REGISTRAR, BOARDROOM 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. NO. +603-7890 4700). INVESTORS SHOULD READ AND UNDERSTAND THE CONTENTS OF THE ABRIDGED PROSPECTUS TO WHICH THIS RSF RELATES TO BEFORE COMPLETING THIS RSF.

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 referred to as the "Documents") is not intended to be (and will not be) issued, circulated or distributed, and the Rights Issue with Warrants will not be made or offered or deemed to be made or offered for purchase or subscription, in countries or jurisdictions other than Malaysia or to persons who are or may be subject to the laws of countries or jurisdictions other than the laws of Malaysia. No action has been or will be taken to ensure that the Rights Issue with Warrants and the Documents comply with the laws of any countries or jurisdictions other than the laws of Malaysia. The Rights Issue with Warrants to which the Documents relate to, are 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 our Company on the Entitlement Date. Any Entitled Shareholders, their renounees and/ or transferees (if applicable) who are residents in countries or jurisdictions other than Malaysia should therefore immediately consult their legal advisers and/ or other professional advisers as to whether the acceptance and/ or renunciation and/ or transfer (as the case may be) of all or any part of their entitlements to the Rights Shares with Warrants would result in the contravention of any laws of such countries or jurisdictions. Such Entitled Shareholders, their renounees and/ or transferees (if applicable) should also note the additional terms and restrictions as set out in Section 10.11 of the Abridged Prospectus. Neither the Company, UOB Kay Hian Securities (M) Sdn Bhd nor any other professional advisers shall accept any responsibility or liability whatsoever to any party in the event that any acceptance and/ or renunciation and/ or transfer (as the case may be) of the entitlements to the Rights Shares with Warrants made by the Entitled Shareholders, their renounees and/ or transferees (if applicable) is or shall become illegal, unenforceable, voidable or void in any such countries or jurisdictions.

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 with Warrants 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 with Warrants. The Documents have also been lodged with the Registrar of Companies who takes no responsibility for the contents of the Documents.

The approval from our shareholders for the Rights Issue with Warrants was obtained at our EGM held on 29 June 2021. The approval from Bursa Securities has also been obtained vide its letter dated 4 May 2021 for the admission of the Warrants to the Official List of Bursa Securities, the listing and quotation of the Rights Shares and Warrants pursuant to the Rights Issue with Warrants, and the new Mudajaya Shares to be issued arising from the exercise of the Warrants on the Main Market of Bursa Securities. However, this is not an indication that Bursa Securities recommends the Rights Issue with Warrants, and shall not be taken as an indication of the merits of the Rights Issue with Warrants. Bursa Securities does not take any responsibility for the correctness of statements made or opinions expressed in the Abridged Prospectus. The official listing and quotation for the said securities will commence after, amongst others, the receipt of confirmation from Bursa Malaysia Depository Sdn Bhd that all the CDS Accounts of our successful Entitled Shareholders, their renounees and/ or transferees (if applicable) have been duly credited with the Rights Shares and Warrants and notices of allotment have been despatched to them.

Our Board of Directors ("Board") has seen and approved all the documentations relating to the Rights Issue with Warrants, including the Documents. Our Board collectively and individually, accept full responsibility for the accuracy of the information. Having made all reasonable inquiries, and to the best of their knowledge and belief, our Board confirm 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 Ringgit Malaysia (or "RM" in abbreviation) and sen.

INSTRUCTIONS:-

(i) LAST TIME, DAY AND DATE FOR ACCEPTANCE, APPLICATION AND PAYMENT

This RSF is valid for acceptance and/ or application until 5.00 p.m., Monday, 27 September 2021.

If acceptance of and payment for the Provisional Allotments in the manner specified herein are not received (whether in full or in part, as the case may be) by our Share Registrar, Boardroom Share Registrars Sdn Bhd (Registration Number: 199601006647 (378993-D) at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia by 5.00 p.m. on Monday, 27 September 2021, the said Provisional Allotments 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 with Warrants not taken up, to applicants applying for Excess Rights Shares with Warrants in the manner as set out in item (iii) below.

(ii) FULL OR PART ACCEPTANCE AND PAYMENT

The Rights Issue with Warrants is renounceable in full or in part. If you wish to accept all or any part of the Provisional Allotments, 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 appropriate remittance made in RM for the full amount payable in the form of Banker's Draft, Cashier's Order, Money Order or Postal Order drawn on a bank or post office in Malaysia crossed "ACCOUNT PAYEE ONLY", made payable to "MUDAJAYA RIGHTS ISSUE ACCOUNT" and endorsed on the reverse side with your name in block letters and CDS account number, so as to be received by our Share Registrar by **ORDINARY POST, DELIVERY BY HAND** and/ or **COURIER** as detailed below, by 5.00 p.m. on Monday, 27 September 2021, at the following address:-

Boardroom Share Registrars Sdn Bhd
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor Darul Ehsan
Telephone no.: +603-7890 4700
Fax no.: +603-7890 4670

The remittance must be made in the exact amount payable for the Rights Shares with Warrants accepted. Application accompanied by payments other than in the manners stated above or with excess or insufficient remittances may or may not be accepted at the absolute discretion of the Board. No acknowledgement of receipt of this RSF or application monies in respect of the Rights Issue with Warrants will be issued. However, if your application is successful, the Rights Shares with Warrants will be credited into your CDS Account and a notice of allotment will be despatched to you by ordinary post to the address last shown in our Record of Depositors provided by Bursa Depository at your own risk within 8 market days from the last date for acceptance of and payment for the Rights Shares with Warrants or such other period as may be prescribed by Bursa Securities.

(iii) APPLICATION FOR EXCESS RIGHTS SHARES WITH WARRANTS

If you wish to apply for additional Rights Shares with Warrants in excess of your entitlement, please complete Part I(B) of this RSF (in addition to Part I(A) and II) and forward this RSF with a **separate remittance made in RM** for the full amount payable for the Excess Rights Shares with Warrants applied for, to our Share Registrar. Payment for the Excess Rights Shares with Warrants applied for should be made in the same manner as described in note (ii) above, and in the form of Banker's Draft, Cashier's Order, Money Order or Postal Order drawn on a bank or post office in Malaysia crossed "ACCOUNT PAYEE ONLY", made payable to "MUDAJAYA EXCESS RIGHTS ISSUE ACCOUNT" and endorsed on the reverse side with your name in block letters and CDS account number so as to be received by our Share Registrar by 5.00 p.m. on Monday, 27 September 2021. No acknowledgement of receipt of this RSF or application monies in respect of the Excess Rights Shares with Warrants will be issued. However, if your application is successful, the Excess Rights Shares with Warrants will be credited into your CDS Account and a notice of allotment will be despatched to you by ordinary post to the address last shown in our Record of Depositors provided by Bursa Depository at your own risk within 8 market days from the last date for application of and payment for the Excess Rights Shares with Warrants 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 balance of the application monies, as the case may be, shall be refunded without interest. The refund will be made by way of issuance of cheque, Banker's Draft or Cashier's Order and shall be despatched to the applicant by ordinary post to the address last shown in our Record of Depositors provided by Bursa Depository at your own risk within 15 market days from the last date of acceptance and payment for the Excess Rights Shares with Warrants. It is the intention of our Board to allot the Excess Rights Shares with Warrants, if any, on a fair and equitable basis and in the following priority:-

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

In the event there is any remaining balance of Excess Rights Shares with Warrants applied for by the Entitled Shareholders and/ or their renounees and/ or transferees (if applicable) who have applied for the Excess Rights Shares with Warrants 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 with Warrants to the Entitled Shareholders and/ or their renounees and/ or transferees (if applicable) who have applied for the Excess Rights Shares with Warrants until such balance is fully allocated.

Nonetheless, our Board reserves the right to allot the Excess Rights Shares with Warrants applied for under Part I(B) of the RSF in such manner as our 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 steps (i)-(iv) above is achieved. Our Board also reserves the rights, at its absolute discretion, to accept in full or in part any applications for the Excess Rights Shares with Warrants without assigning any reason thereof.

(iv) SALE OR TRANSFER OF PROVISIONAL ALLOTMENTS

If 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 immediately through your stockbrokers for the period up to the last time, day and date for sale or transfer of such Provisional Allotments, without first having to request for a split of the Provisional Allotments standing to the credit of your CDS Account(s). 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.

If you have sold or transferred only part of the Provisional Allotments you may still accept the balance of the Provisional Allotments by completing Part I(A) and II of this RSF.

In selling or transferring all or part of your Provisional Allotments, you need not deliver any document including this RSF to your stockbroker. However, you must ensure that there is sufficient Provisional Allotments standing to the credit of your CDS Account(s) that are available for settlement of the sale or transfer.

Purchasers or transferees of the Provisional Allotments may obtain a copy of this RSF from his/ her/ their stockbrokers, our Share Registrar, our Registered Office or the website of Bursa Securities (<https://www.bursamalaysia.com>).

(v) GENERAL INSTRUCTIONS

- (a) All applicants must sign on the front page of this RSF. All corporate bodies must affix their Common Seal.
- (b) The Provisional Allotments subscribed by the Entitled Shareholders, their renounees and/ or transferees (if applicable) will be credited into their respective CDS Account as stated in this RSF or the exact account appearing on Bursa Depository's Record of Depositors.
- (c) 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.
- (d) 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.
- (e) Our Board reserves the right not to accept or reject any application if the instructions herein stated are not strictly adhered to or which are illegible.
- (f) Malaysian Revenue Stamp (NOT POSTAGE STAMP) of RM10.00 must be affixed on this RSF.
- (g) Entitled Shareholders, their renounees and/ or transferees (if applicable) should note that any RSF and remittances lodged with our Share Registrar shall be irrevocable and shall not be subsequently withdrawn.

(vi) BY WAY OF ELECTRONIC APPLICATION, BURSA ANYWHERE OR NRS

Please refer to Section 10 of the Abridged Prospectus for further details on the instructions for acceptance, payment, sale/ transfer and excess application for the Rights Issue with Warrants by way of electronic application, Bursa Anywhere or NRS.