

NOTICE OF PROVISIONAL ALLOTMENT OF RIGHTS ICULS

TERMS DEFINED IN THE "DEFINITIONS" PAGE OF THE ABRIDGED PROSPECTUS DATED 15 AUGUST 2017 ("ABRIDGED PROSPECTUS") SHALL HAVE THE SAME MEANINGS WHEN USED IN THIS NOTICE OF PROVISIONAL ALLOTMENT OF RIGHTS ICULS ("NPA") UNLESS OTHERWISE STATED. THE PROVISIONAL ALLOTMENTS (AS DEFINED BELOW) ARE PRESCRIBED SECURITIES PURSUANT TO SECTION 14(5) OF THE SECURITIES INDUSTRY (CENTRAL DEPOSITORIES) ACT, 1991, AS AMENDED FROM TIME TO TIME ("SICDA") AND THEREFORE, THE SICDA AND THE RULES OF BURSA MALAYSIA DEPOSITORY SDN BHD ("BURSA DEPOSITORY") SHALL APPLY IN RESPECT OF DEALINGS IN THE PROVISIONAL ALLOTMENTS.



**AEON CREDIT SERVICE (M) BERHAD**

(Company No. 412767-V)

(Incorporated in Malaysia under the Companies Act 1965 and deemed registered under the Companies Act 2016)

RENOUNCEABLE RIGHTS ISSUE OF 432,000,000 3-YEAR, 3.5% IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS AT 100% OF ITS NOMINAL VALUE OF RM1.00 EACH IN CASH ("RIGHTS ICULS") ON THE BASIS OF TWO (2) RIGHTS ICULS FOR EVERY ONE (1) EXISTING SHARE HELD AS AT 5.00 P.M. ON 15 AUGUST 2017 TO RAISE RM432,000,000 ("RIGHTS ISSUE OF ICULS")

Principal Adviser, Lead Arranger and Joint Underwriter

Joint Underwriter

Trustee



**CIMB Investment Bank Berhad**

(Company No. 18417-M)

(A Participating Organisation of Bursa Malaysia Securities Berhad)



**Nomura Securities Malaysia Sdn Bhd**

(Company No. 839320-V)

(A Participating Organisation of Bursa Malaysia Securities Berhad)



**Pacific Trustees Berhad**

(Company No.317001-A)

**To: Our 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 convened on 21 June 2017, the approval of the Securities Commission Malaysia ("**SC**") via its letter dated 2 May 2017 and the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") via its letter dated 2 June 2017, the number of Rights ICULS as indicated below ("**Provisional Allotments**").

We wish to advise you that the following Provisional Allotments made to you in respect of the Rights Issue of ICULS 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 RSF issued by our Company.

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

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

It is the intention of our Board to allot the Excess Rights ICULS, if any, in a fair and equitable manner to our Entitled Shareholders and/or their renounee(s) and/or transferee(s) (if applicable) who have applied for the Excess Rights ICULS in the following priority:

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

In the event of any balance of Excess Rights ICULS after steps (i), (ii), (iii) and (iv) are carried out, steps (ii), (iii) and (iv) will be repeated to allocate the balance Excess Rights ICULS. Nevertheless, our Board reserves the right to allot any Excess Rights ICULS applied for under Part I(B) of the RSF in such manner as our Board deems fit and expedient 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 set out above is achieved. Our Board also reserves the right not to accept or accept the Excess Rights ICULS application, in full or in part, without assigning any reason.

NAME, ADDRESS AND CDS ACCOUNT NUMBER OF ENTITLED SHAREHOLDER

NUMBER OF SHARES HELD AT 5.00 P.M. ON 15 AUGUST 2017	NUMBER OF RIGHTS ICULS PROVISIONALLY ALLOTTED TO YOU	AMOUNT PAYABLE IN FULL UPON ACCEPTANCE AT RM1.00 PER RIGHTS ICULS (RM)

IMPORTANT RELEVANT DATES AND TIMES:	
Entitlement Date	: Tuesday, 15 August 2017 at 5.00 p.m.
Last date and time for the sale of Provisional Allotments	: Friday, 25 August 2017 at 5.00 p.m.
Last date and time for the transfer of Provisional Allotments	: Wednesday, 30 August 2017 at 4.00 p.m.
Last date and time for the acceptance and payment for the Rights ICULS	: Wednesday, 6 September 2017 at 5.00 p.m.*
Last date and time for the excess application and payment for the Rights ICULS	: Wednesday, 6 September 2017 at 5.00 p.m.*
* or such later date and time as our Board, Principal Adviser, Lead Arranger and Joint Underwriters may decide and announce at their absolute discretion not less than two (2) Market Days before the stipulated date and time.	

By Order of our Board,  
**TAI YIT CHAN (MAICSA 7009143)**  
 Company Secretary

Share Registrar  
**Symphony Share Registrars Sdn Bhd (378993-D)**  
 Level 6, Symphony House, Pusat Perdagangan Dana 1  
 Jalan PJU 1A/46  
 47301 Petaling Jaya  
 Selangor Darul Ehsan  
 Telephone No. : 03 7849 0777  
 Facsimile No. : 03 7841 8151 / 8152



**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 OF ICULS SHOULD BE ADDRESSED TO THE SHARE REGISTRAR OF ACSM, SYMPHONY SHARE REGISTRARS SDN BHD (378993-D), AT LEVEL 6, SYMPHONY HOUSE, PUSAT DAGANGAN DANA 1, JALAN PUJ 1A/46, 47301 PETALING JAYA, SELANGOR DARUL EHSAN. 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 to be despatched only to the shareholders whose names appear in the Record of Depositors as at 5.00 p.m. on 15 August 2017 at their registered address in Malaysia or who have provided ACSM's Share Registrar with a registered address in Malaysia in writing by 5.00 p.m. on 15 August 2017. 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 of ICULS complies with the laws of any country or jurisdiction other than the laws of Malaysia. Entitled Shareholders and/or their renounee(s) and/or their transferee(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 and/or renunciation (as the case may be) of their entitlements to the Rights ICULS, application for Excess Rights ICULS, or the subscription, offer, sale, resale, pledge or other transfer of the Rights ICULS would result in the contravention of any law of such countries or jurisdictions. Neither ACSM, CIMB nor any of their respective directors and officers or affiliates shall accept any responsibility or liability whatsoever to any party in the event that any acceptance and/or renunciation (as the case may be) of the Rights Issue of ICULS, the application for Excess Rights ICULS, or the subscription, offer, sale, resale, pledge or other transfer of the Rights ICULS made by any Entitled Shareholder and/or their renounee(s) and/or transferee(s) (if applicable) is or shall become illegal, unenforceable, voidable or void in such countries or jurisdictions in which the said Entitled Shareholder and/or their renounee(s) and/or transferee(s) (if applicable) is a resident.

A copy of the Abridged Prospectus has been registered with the Securities Commission Malaysia ("SC"). The registration of the Abridged Prospectus should not be taken to indicate that the SC recommends the Rights Issue of ICULS 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 Registrar of Companies who takes no responsibility for the contents of the Documents.

Approval for the Rights Issue of ICULS has been obtained from the shareholders of ACSM at the Extraordinary General Meeting of the Company held on 21 June 2017. Approval has been obtained from the SC for the issuance of the Rights ICULS via its letter dated 2 May 2017 and Bursa Malaysia Securities Berhad ("Bursa Securities") via its letter dated 2 June 2017 for the listing of and quotation for the Rights ICULS and the new Shares to be issued upon the conversion of the Rights ICULS on the Main Market of Bursa Securities. The approval by the SC and Bursa Securities is not an indication that they recommend the Rights Issue of ICULS and is in no way reflective of the merits of the Rights Issue of ICULS. The listing of and quotation for the Rights ICULS will commence after, amongst others, receipt of confirmation from Bursa Depository that all CDS Accounts of successful Entitled Shareholders and/or their renounee(s) and/or their transferee(s) (if applicable) have been duly credited with the Rights ICULS allotted to them and notices of allotment have been despatched to them. Admission of the Rights ICULS to the Official List of Bursa Securities and the listing of and quotation for the Rights ICULS are in no way reflective of the merits of the Rights Issue of ICULS. Our Board has seen and approved all the documentation relating to this Rights Issue of ICULS including these Documents. 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 the statements in these Documents false or misleading.

Unless otherwise stated, the unit of currency used in this RSF is Ringgit Malaysia or "RM" in abbreviation.

**INSTRUCTIONS:****(I) LAST DATE AND TIME FOR ACCEPTANCE AND PAYMENT**

This RSF is valid for acceptance until 5.00 p.m. on 6 September 2017 ("Closing Date") or such later time and date as the Board, Principal Adviser, Lead Arranger and Joint Underwriters may decide and announce at their absolute discretion not less than two (2) Market Days before the stipulated time and date. If acceptance of and payment for the Rights ICULS provisionally allotted to you ("Provisional Allotments") (whether in full or in part, as the case may be) are not received by the Share Registrar of ACSM, **Symphony Share Registrars Sdn Bhd**, at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PUJ 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan by 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 Rights ICULS not taken up to applicants applying for Excess Rights ICULS in the manner as set out in item (iii) below.

**(II) FULL OR PART ACCEPTANCE OF RIGHTS ICULS**

The Rights Issue of ICULS is renouneable 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 made in RM for the full amount payable for the Rights ICULS accepted in the form of banker's draft(s) or cashier's order(s) or money order(s) or postal order(s) drawn on a bank or post office in Malaysia and made payable to "**ACSM ICULS RIGHTS ACCOUNT**", crossed "**A/C PAYEE ONLY**" and endorsed on the reverse side with your name, address, contact number and your CDS Account number in block letters to be received by ACSM's Share Registrar, **Symphony Share Registrars Sdn Bhd**, by the Closing Date. Cheques or other mode(s) of payment are not acceptable.

The payment must be made for the exact amount payable for the Rights ICULS accepted. Any excess or insufficient payment may be rejected at the absolute discretion of the Board. No acknowledgment will be issued for the receipt of this RSF or application monies in respect of the Rights Issue of ICULS. However, if your application is successful, a notice of allotment will be despatched to you by ordinary post to the address as shown in Bursa Depository's record at your own risk within eight (8) 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 by ordinary post to the address as shown in Bursa Depository's record at your own risk within fifteen (15) Market Days from the Closing Date.

**(III) APPLICATION FOR THE EXCESS RIGHTS ICULS**

If you wish to apply for additional Rights ICULS 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 on the Excess Rights ICULS applied for in the form of banker's draft(s) or cashier's order(s) or money order(s) or postal order(s) drawn on a bank or post office in Malaysia and made payable to "**ACSM ICULS EXCESS RIGHTS ACCOUNT**", crossed "**A/C PAYEE ONLY**" and endorsed on the reverse side with your name, address, contact number and your CDS Account number in block letters to be received by ACSM's Share Registrar, **Symphony Share Registrars Sdn Bhd**, by the Closing Date. Cheques or other mode(s) of payment are not acceptable.

The payment must be made for the exact amount payable for the Excess Rights ICULS applied. Any excess or insufficient payment may be rejected at the absolute discretion of the Board. No acknowledgment will be issued for the receipt of the Excess Rights ICULS application or application monies in respect thereof. However, if your application is successful, a notice of allotment will be despatched to you by ordinary post to the address as shown in Bursa Depository's record at your own risk within eight (8) 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 ICULS 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 Bursa Depository's record at your own risk within fifteen (15) Market Days from the Closing Date.

It is the intention of our Board to allot the Excess Rights ICULS, if any, in a fair and equitable manner to our Entitled Shareholders and/or their renounee(s) and/or transferee(s) (if applicable) who have applied for the Excess Rights ICULS in the following priority:

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

In the event of any balance of Excess Rights ICULS after steps (i), (ii), (iii) and (iv) are carried out, steps (ii), (iii) and (iv) will be repeated to allocate the balance Excess Rights ICULS.

Nevertheless, our Board reserves the right to allot any Excess Rights ICULS applied for under Part I(B) of the RSF in such manner as our Board deems fit and expedient 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 set out above is achieved. Our Board also reserves the right not to accept or accept the Excess Rights ICULS application, in full or in part, without assigning any reason.

**(IV) SALE OR TRANSFER OF PROVISIONAL ALLOTMENTS**

Should you wish to sell or transfer all or part of your Provisional Allotments 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 Allotments (in accordance with the Rules of Bursa Depository) without first having to request the Company for a split of the Provisional Allotments standing to the credit of your CDS Account. To sell or transfer all or part of your Provisional Allotments, you may sell such entitlement on the open market for the period up to the last date and time for sale of the Provisional Allotments (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 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, including this RSF, to your stockbroker in respect of the portion of the Provisional Allotments sold or transferred. You must ensure that you have sufficient number of Provisional Allotments standing to the credit of your CDS Account before selling or transferring.

Renounee(s) and/or transferee(s) may obtain a copy of this RSF from his / her / their stockbroker, ACSM's Share Registrar or Bursa Securities' website at ([www.bursamalaysia.com](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 Allotments by completing Parts I(A) and II of this RSF.

**(V) GENERAL INSTRUCTIONS**

(a) All applicants must sign on the front page of this RSF. All corporate bodies may affix their common seal or executed by authorised officers.

(b) A Malaysian Revenue Stamp (NOT POSTAGE STAMP) of RM10.00 must be affixed on the RSF.

(c) The Rights ICULS subscribed by the Entitled Shareholders and/or their renounee(s) and/or their transferee(s) (if applicable) will be credited into their respective CDS Accounts as stated in this RSF or the exact account(s) appearing on Bursa Depository's record.

(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 Allotments by you shall be governed by and construed in accordance with the laws of Malaysia, and you shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the Courts of Malaysia in respect of any matter in connection with this RSF and the contract arising therefrom.

(f) 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.

(g) Entitled Shareholders and/or their renounee(s) and/or their transferee(s) (if applicable) should note that the RSF and remittances so lodged with ACSM's Share Registrar shall be irrevocable and shall not be subsequently withdrawn.