

NOTICE OF PROVISIONAL ALLOTMENT

ALL TERMS AND ABBREVIATIONS DEFINED IN THE ABRIDGED PROSPECTUS DATED 23 JANUARY 2020 ("ABRIDGED PROSPECTUS") ISSUED BY ICON OFFSHORE BERHAD ("ICON" OR "COMPANY") SHALL HAVE THE SAME MEANINGS AS WHEN USED IN THIS NOTICE OF PROVISIONAL ALLOTMENT ("NPA") UNLESS OTHERWISE STATED.

THE PROVISIONAL ALLOTMENTS (AS DEFINED HEREIN) 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.

# ICON OFFSHORE ICON OFFSHORE BERHAD

Reg. No. 201201011310 (984830-D)

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

RENOUNCEABLE RIGHTS ISSUE OF UP TO 2,354,370,200 NEW ORDINARY SHARES IN ICON ("ICON SHARES") ("RIGHTS SHARES") TOGETHER WITH UP TO 588,592,550 NEW FREE DETACHABLE WARRANTS ("RIGHTS WARRANTS") ON THE BASIS OF 100 RIGHTS SHARES FOR EVERY 1 ICON SHARE HELD AFTER THE SHARE CONSOLIDATION AS AT 5:00 P.M. ON 23 JANUARY 2020 ("ENTITLEMENT DATE") AND 1 RIGHTS WARRANT FOR EVERY 4 RIGHTS SHARES SUBSCRIBED FOR BY OUR SHAREHOLDERS WHOSE NAMES APPEAR IN OUR RECORD OF DEPOSITORS ON THE ENTITLEMENT DATE ("ENTITLED SHAREHOLDERS"), AT AN ISSUE PRICE OF RM0.105 PER RIGHT SHARE ("RIGHTS ISSUE WITH WARRANTS")

Principal Adviser and Joint Underwriter



**CIMB Investment Bank Berhad**  
Reg. No. 197401001266 (18417-M)

Joint Underwriters



**Hong Leong Investment Bank Berhad**  
Reg. No. 197001000928 (10209-W)  
(A Participating Organisation of Bursa Malaysia Securities Berhad)  
(A Trading Participant of Bursa Malaysia Derivatives Berhad)

Joint Underwriters



**KAF Investment Bank Berhad**  
Reg. No. 197401003530 (20657-W)  
(A Participating Organisation of Bursa Malaysia Securities Berhad)

Joint Underwriters



**Kenanga Investment Bank Berhad**  
Reg. No. 197301002193 (15678-H)  
(A Participating Organisation of Bursa Malaysia Securities Berhad)

To: The Shareholders of Icon  
Dear Sir/Madam,

The Rights Issue with Warrants has been approved by the shareholders of Icon at the Extraordinary General Meeting of Icon held on 26 November 2019. The relevant approval from Bursa Malaysia Securities Berhad ("Bursa Securities") for the Rights Shares and Rights Warrants to be issued pursuant to the Rights Issue with Warrants had been obtained on 30 September 2019.

Our Board of Directors ("Board") has provisionally allotted to you the number of Rights Shares with Rights Warrants as indicated below ("Provisional Allotments"). We wish to advise you that the Rights Shares with Rights Warrants provisionally allotted to you in respect of the Rights Issue with Warrants have been confirmed by Bursa Depository and 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 Icon.

The Provisional Allotments are made subject to the terms and conditions stated in the Abridged Prospectus. 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 arising from the Rights Issue with Warrants are prescribed securities and as such, all dealings in the Provisional Allotments will be by way of book entry through the CDS Accounts and will be governed by the SICDA and the Rules of Bursa Depository.

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

It is the intention of our Board to allot the Rights Shares with Rights Warrants which are not taken up or not validly taken up by our Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) by Monday, 10 February 2020 at 5.00 p.m. ("Excess Rights Shares with Rights Warrants"), being the last day, date and time for the acceptance of and payment for the Provisional Allotments and for the applications for Excess Rights Shares with Rights Warrants ("Excess Rights Shares with Rights Warrants Applications"), if any, in a fair and equitable manner 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 Shares with Rights Warrants, on a pro-rata basis and in board lots, calculated based on their respective shareholdings in Icon as at the Entitlement Date;
- (iii) thirdly, for allocation to Entitled Shareholders who have applied for Excess Rights Shares with Rights Warrants, on a pro-rata basis and in board lots, calculated based on the quantum of their respective Excess Rights Shares with Rights Warrants Applications; and
- (iv) finally, for allocation to renounee(s)/ transferee(s) (if applicable) who have applied for Excess Rights Shares with Rights Warrants, on a pro-rata basis and in board lots, calculated based on the quantum of their respective Excess Rights Shares with Rights Warrants Applications.

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

Nonetheless, our Board reserves the right to allot the Excess Rights Shares with Rights Warrants applied for by the Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) 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 manner and that the intention of our Board as set out in (i) to (iv) above is achieved. Our Board also reserves the rights at its absolute discretion to accept in full or in part any application for Excess Rights Shares with Rights Warrants without assigning any reason thereof.

Any allocations made in respect of the Excess Rights Shares with Rights Warrants shall be subject to the compliance of the Public Spread Requirement at all times.

NAME, ADDRESS AND CDS ACCOUNT NUMBER OF ENTITLED SHAREHOLDER

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NUMBER OF ICON SHARES HELD AS AT 5.00 P.M. ON 23 JANUARY 2020 (AFTER THE SHARE CONSOLIDATION)	NUMBER OF RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU	NUMBER OF RIGHTS WARRANTS ATTACHED TO THE RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU	AMOUNT PAYABLE IN FULL UPON ACCEPTANCE AT RM0.105 PER RIGHTS SHARE (RM)

IMPORTANT RELEVANT DATES AND TIMES:	
Entitlement Date .....	Thursday, 23 January 2020 at 5.00 p.m.
Last date and time for:	
Sale of Provisional Allotments .....	Friday, 31 January 2020 at 5.00 p.m.
Transfer of Provisional Allotments .....	Tuesday, 4 February 2020 at 4.30 p.m.
Acceptance and payment for Provisional Allotments .....	Monday, 10 February 2020 at 5.00 p.m.
Application and payment of Excess Rights Shares with Rights Warrants .....	Monday, 10 February 2020 at 5.00 p.m.

By order of the Board  
**Chua Siew Chuan**  
(SSM PC NO. 201908002648) (MAICSA 0777689)  
**Chin Mun Yee**  
(SSM PC NO. 201908002785) (MAICSA 7019243)  
Company Secretaries

Share Registrar:  
Boardroom Share Registrars Sdn Bhd  
(formerly known as Symphony Share Registrars Sdn Bhd)  
Reg. No. 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 78904700  
Fax No.: +603 78904670

THIS NOTICE OF PROVISIONAL ALLOTMENT IS DATED 23 JANUARY 2020

**RIGHTS SUBSCRIPTION FORM**

TERMS DEFINED IN THE ABRIDGED PROSPECTUS DATED 23 JANUARY 2020 ("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 RELATES TO THE ABRIDGED PROSPECTUS IS ISSUED FOR THE PURPOSE OF ACCEPTING THE RIGHTS SHARES WITH RIGHTS WARRANTS (AS DEFINED HEREIN) AND FOR EXCESS RIGHTS SHARES WITH RIGHTS WARRANTS APPLICATIONS PURSUANT TO THE RIGHTS ISSUE WITH WARRANTS (AS DEFINED HEREIN) OF ICON OFFSHORE BERHAD (THE "COMPANY"). THIS RSF IS ONLY APPLICABLE TO PERSONS WHO HAVE PROVISIONAL ALLOTMENTS STANDING TO THE CREDIT OF HIS/HER CENTRAL DEPOSITORY SYSTEM ("CDS") ACCOUNT.

# ICON OFFSHORE

## ICON OFFSHORE BERHAD

Reg. No. 201201011310 (984830-D)  
(Incorporated in Malaysia under the Companies Act 1965 and deemed registered under the Companies Act 2016)

**RENOUNCEABLE RIGHTS ISSUE OF UP TO 2,354,370,200 NEW ORDINARY SHARES IN ICON OFFSHORE BERHAD ("ICON") ("ICON SHARES") ("RIGHTS SHARES") TOGETHER WITH UP TO 588,592,550 NEW FREE DETACHABLE WARRANTS ("RIGHTS WARRANTS") ON THE BASIS OF 100 RIGHTS SHARES FOR EVERY 1 ICON SHARE HELD AFTER THE SHARE CONSOLIDATION AS AT 5:00 P.M. ON 23 JANUARY 2020 ("ENTITLEMENT DATE") AND 1 RIGHTS WARRANT FOR EVERY 4 RIGHTS SHARES SUBSCRIBED FOR BY OUR SHAREHOLDERS WHOSE NAMES APPEAR IN OUR RECORD OF DEPOSITORS ON THE ENTITLEMENT DATE ("ENTITLED SHAREHOLDERS"), AT AN ISSUE PRICE OF RM0.105 PER RIGHT SHARE ("RIGHTS ISSUE WITH WARRANTS")**

**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.**

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NUMBER OF ICON SHARES HELD AS AT 5.00 P.M. ON 23 JANUARY 2020 (AFTER THE SHARE CONSOLIDATION)	NUMBER OF RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU	NUMBER OF RIGHTS WARRANTS ATTACHED TO THE RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU	AMOUNT PAYABLE IN FULL UPON ACCEPTANCE AT RM0.105 PER RIGHTS SHARE (RM)

*Note: If you have subsequently purchased additional provisional Rights Shares with Rights Warrants ("Provisional Allotments") from the open market, you should indicate your acceptance of the total Provisional Allotments that you have standing to the credit in your CDS Account under Part I(a) below.*

**To: The Board**

\* To strike out whichever is not applicable

**PART I – ACCEPTANCE OF RIGHTS SHARES WITH RIGHTS WARRANTS AND EXCESS APPLICATION**

In accordance with the terms of this RSF and the Abridged Prospectus, I/we hereby irrevocably:

- (a) \*accept the number of Rights Shares with Rights Warrants as stated below which were provisionally allotted/transferred/renounced to me/us;
- (b) \*apply for the number of Excess Rights Shares with Rights Warrants as stated below in addition to the above;

in accordance with and subject to the Constitution of Icon.

I/we\* enclose herewith the appropriate remittance(s) / reference(s) for payment as stated below being the full and exact amount payable for the Rights Shares with Rights Warrants and/or Excess Rights Shares with Rights Warrants accepted/applied for, and hereby request for the said Rights Shares with Rights Warrants and/or Excess Rights Shares with Rights Warrants to be credited into my/our\* valid and subsisting CDS Account as stated above:

NUMBER OF RIGHTS SHARES WITH WARRANTS^ ACCEPTED/EXCESS APPLIED	AMOUNT PAYABLE AT RM0.105 PER RIGHTS SHARE (RM)	BANKER'S DRAFT/CASHIER'S ORDER/MONEY ORDER/ POSTAL ORDER NO.	PAYABLE TO
(a) ACCEPTANCE			ICON RIGHTS ISSUE ACCOUNT
(b) EXCESS			ICON EXCESS RIGHTS ISSUE ACCOUNT

*(Note: ^ The minimum number of Rights Shares that can be accepted and applied for is 4 Right Shares, which will be accompanied by 1 Right Warrant. The minimum number of Rights Warrants that can be issued and allotted with the accepted Rights Shares is 1 Warrant, any fractional warrants will be disregarded.)*

**PART II - DECLARATION**

I/We\* hereby confirm and declare that:

- (i) All information provided by me/us\* is true and correct;
- (ii) All information is identical with the information in the records of Bursa Depository and further agree and confirm that in the event the said information differs from Bursa Depository's record as mentioned earlier, the exercise of my/our rights may be rejected; and
  - I am 18 years of age or over.
  - I am/We are\* resident(s) of Malaysia.
  - I am/We are\* resident(s) of ..... (country) and having ..... citizenship.
  - I am/We are nominee(s) of a person who is a Bumiputera/Non-Bumiputera/Non-Citizen\* resident in ..... (country) and having ..... citizenship.

I/We\* consent to Icon and the Share Registrar of Icon collecting the information and personal data (collectively "Data") required herein, to process and disclose such Data to any person for the purposes of implementing the Rights Issue with Warrants and storing such Data in any servers located in Malaysia or outside Malaysia in accordance with the relevant laws and regulations.

I/We\* have read and understood and hereby accept all the terms and conditions set out in this RSF and the Abridged Prospectus and further confirm compliance with all the requirements for acceptance as set out therein.

\_\_\_\_\_  
Signature/Authorised Signatory(ies)  
(Corporate Bodies must affix their Common Seal)



\_\_\_\_\_ Date

\_\_\_\_\_ Contact telephone number during office hours)

<b>LAST DATE AND TIME FOR:</b>	
Acceptance and payment for the Provisional Allotments	: Monday, 10 February 2020 at 5.00 p.m.
Application and payment of Excess Rights Shares with RightsWarrants	: Monday, 10 February 2020 at 5.00 p.m.

NOTES AND INSTRUCTIONS FOR COMPLETION OF THIS RSF

THIS RSF IS NOT A TRANSFERABLE OR NEGOTIABLE INSTRUMENT. IN ACCORDANCE WITH THE REQUIREMENTS OF THE CAPITAL MARKETS AND SERVICES ACT 2007, THIS RSF MUST NOT BE CIRCULATED UNLESS ACCOMPANIED BY THE ABRIDGED PROSPECTUS DATED 23 JANUARY 2020 ("ABRIDGED PROSPECTUS").

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 WITH WARRANTS SHOULD BE ADDRESSED TO THE SHARE REGISTRAR OF THE COMPANY, BOARDROOM SHARE REGISTRARS SDN BHD (FORMERLY KNOWN AS SYMPHONY SHARE REGISTRARS SDN BHD) AT 11TH FLOOR, MENARA SYMPHONY, NO.5, JALAN PROF. KHOO KAY KIM, SEKSYEN 13, 46200 PETALING JAYA, SELANGOR DARUL EHSAN. INVESTORS SHOULD READ AND UNDERSTAND THE CONTENTS OF THE ABRIDGED PROSPECTUS TO WHICH THIS RSF RELATES TO BEFORE COMPLETING AND SIGNING THIS RSF.

This Abridged Prospectus together with the Notice of Provisional Allotment ("NPA") and RSF (collectively, the "Documents") are despatched to our Entitled Shareholders whose names appear in our Records of Depositors as at 5.00 p.m. on 23 January 2020 ("Entitled Shareholders"), at their registered address in Malaysia or who have provided our Share Registrar with an address in Malaysia in writing on or before 5.00 p.m. on 23 January 2020. The Documents are not intended to (and will not be made to) comply with the laws of any countries or jurisdictions other than the laws of Malaysia and 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 with Warrants complies with the laws of any countries or jurisdictions other than the laws of Malaysia. Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) who are residents in countries or jurisdictions other than Malaysia should therefore immediately consult their legal advisers as to whether the acceptance or renunciation (as the case may be) of all or any part of their entitlements to the Rights Issue with Warrants would result in the contravention of any laws of such countries or jurisdictions. We, CIMB Investment Bank Berhad, the Joint Underwriters and/or the advisers named herein shall not accept any responsibility or liability in the event that any acceptance or renunciation (as the case may be) made by any Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) are or shall become illegal, unenforceable, voidable or void in such countries or jurisdictions in which the Entitled Shareholders and/or renounee(s)/transferee(s) (if applicable) are residents.

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 with Warrants 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 Rights Issue with Warrants. A copy of the Documents has also been lodged with the Registrar of Companies, who takes no responsibility for the contents of the Documents.

The approval from our shareholders for amongst others, the Rights Issue with Warrants, was obtained at our Extraordinary General Meeting held on 26 November 2019. The approval from Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for, amongst others, the Rights Shares, the Rights Warrants and the new Icon Shares to be issued upon exercise of the Rights Warrants on the Main Market of Bursa Securities and the admission of the Rights Warrants to the Official List of Bursa Securities was also obtained via its letter dated 30 September 2019. The admission of the Rights Warrants to the Official List of Bursa Securities and listing of and quotation for the Rights Shares and Rights Warrants will commence after, among others, receipt of confirmation from Bursa Malaysia Depository Sdn Bhd ("Bursa Depository") that all the CDS Accounts of Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) have been duly credited and notices of allotment have been despatched to them. The admission to the Official List of Bursa Securities and listing of and quotation for the Rights Shares and Rights Warrants on the Main Market of Bursa Securities are in no way reflective of the merits of the Rights Issue with Warrants.

This Documents have been seen and approved by our Board of Directors ("Board" or "Directors") and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after having made all reasonable enquiries, and to the best of their knowledge and belief, there are no false or misleading statements or other facts the omission of which would make any statement in the Documents false or misleading.

The provisionally allotted Rights Shares with Rights Warrants ("Provisional Allotments") are prescribed securities pursuant to Section 14(5) of the Securities Industry (Central Depositories) Act, 1991 and therefore, the Securities Industry (Central Depository) Act, 1991, Securities Industry (Central Depositories) (Amendment) Act, 1998 and the Rules of the Bursa Depository shall apply in respect of dealings of the Provisional Allotments.

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

INSTRUCTIONS:

(I) LAST DATE AND TIME FOR ACCEPTANCE AND PAYMENT

This RSF is valid for acceptance until 5.00 p.m. on Monday, 10 February 2020 ("Closing Time and Date").

If acceptance and payment for the Provisional Allotments is not received by the Share Registrar by the Closing Time and Date, such Provisional Allotments will be deemed to have been declined and will be cancelled. Such Rights Shares with Rights Warrants not taken up will be allotted to the applicants applying for Excess Rights Shares with Rights Warrants, and subsequently to the Joint Underwriters, if the Rights Shares with Rights Warrants are not fully taken up by such applicants in the manner as set out in Abridged Prospectus. Our Board have the right to allot such Rights Shares with Rights Warrants not taken up to applicants applying for Excess Rights Shares with Rights Warrants in the manner as stated in Note (III) below.

(II) FULL OR PART ACCEPTANCE OF THE RIGHTS SHARES WITH RIGHTS WARRANTS

If you wish to accept the Provisional Allotments to you either in full or in part, please complete Parts I(a) and II of this RSF and return this RSF, together with the appropriate remittance made in RM for the full amount in the form of Banker's Draft(s)/Cashier's Order(s)/Money Order(s) or Postal Order(s) drawn on a Bank or Post Office in Malaysia and must be made out in favour of "ICON RIGHTS ISSUE ACCOUNT" and crossed "A/C PAYEE ONLY" and endorsed on the reverse side with your name, address, contact number in block letters and CDS Account number, for the full amount payable for the Rights Shares with Rights Warrants accepted, to be received by the Share Registrar by the Closing Time and Date. Cheques or any other mode of payments are not acceptable.

The remittance must be made for the exact amount payable for the Rights Shares with Rights Warrants accepted (ROUNDED UP TO THE NEAREST SEN). No acknowledgement will be issued. Proof of time of postage shall not constitute proof of time of receipt by the Share Registrar. However, if your application is successful, a notice of allotment will be despatched to you by ordinary post to the address stated in the Record of Depositors within eight (8) Market Days from the Closing Time and Date.

If you wish to accept part of your provisional allotment of the Rights Shares with Rights Warrants, please complete Parts I(a) and II of this RSF by specifying the number of Rights Shares with Rights Warrants which you are accepting and deliver the completed RSF together with the relevant payment to the Share Registrar by the Closing Time and Date at the following address:-

FOR DELIVERY BY HAND AND/OR COURIER:

Boardroom Share Registrars Sdn Bhd  
(formerly known as Symphony Share Registrars Sdn Bhd)  
Reg. No.: 199601006647 (378993-D)  
11th Floor, Menara Symphony  
No.5, Jalan Prof. Khoo Kay Kim  
Seksyen 13  
46200 Petaling Jaya  
Selangor Darul Ehsan

FOR ORDINARY POST:

Boardroom Share Registrars Sdn Bhd  
(formerly known as Symphony Share Registrars Sdn Bhd)  
Reg. No.: 199601006647 (378993-D)  
P.O Box 00016  
Jalan Sultan  
46700 Selangor Darul Ehsan

You should note that all RSF and remittances lodged with the Share Registrar will be irrevocable and cannot be subsequently withdrawn. In respect of unsuccessful or partially accepted applications, the full amount or the balance of the application monies, as the case may be, will be refunded without interest within fifteen (15) Market Days from the Closing Time and Date by ordinary post to the address stated in the Record of Depositors at your own risk.

(III) EXCESS RIGHTS SHARES WITH RIGHTS WARRANTS APPLICATION

If you and/or your renounee(s)/transferee(s) (if applicable) wish to apply for Excess Rights Shares with Rights Warrants in addition to those provisionally allotted to you and/or your renounee(s)/transferee(s) (if applicable), please complete Part I(b) of this RSF (in addition to Parts I(a) and II) and forward this completed and signed RSF together with a separate remittance for the full amount payable in respect of the Excess Rights Shares with Rights Warrants applied for to the Share Registrar. Payment for the Excess Rights Shares with Rights Warrants applied for should be made in the same manner described in note (ii) above, with remittance 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 "ICON EXCESS RIGHTS ISSUE ACCOUNT" and crossed "A/C PAYEE ONLY" and endorsed on the reverse side with your name, address, contact number in block letters and CDS Account number to be received by the Share Registrar by the Closing Time and Date. No acknowledgement will be issued for the receipt of the excess Rights Shares applications. However, a notice of allotment will be despatched to you by ordinary post to the address stated in the Record of Depositors within eight (8) Market Days from the Closing Time and Date or such other period as may be prescribed by Bursa Securities.

In respect of unsuccessful or partially successful Excess Rights Shares with Rights Warrants Applications, the full amount or the balance of the application monies (as the case may be) will be refunded without interest within fifteen (15) Market Days from the last date for application and payment for the Excess Rights Shares with Rights Warrants by ordinary post to the address shown in the Record of Depositors provided by Bursa Depository at the applicant's own risk. It is the intention of our Board to allot the Excess Rights Shares with Rights Warrants applied, if any, on a fair and equitable basis in the following priority:

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

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

Nonetheless, our Board reserves the right to allot the Excess Rights Shares with Rights Warrants applied for by the Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) 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 manner and that the intention of our Board as set out in (i) to (iv) above is achieved. Our Board also reserves the rights at its absolute discretion to accept in full or in part any application for Excess Rights Shares with Rights Warrants without assigning any reason thereof.

Any allocations made in respect of the Excess Rights Shares with Rights Warrants shall be subject to the compliance of the Public Spread Requirement at all times.

(IV) SALE/TRANSFER OF THE PROVISIONAL ALLOTMENTS

If you wish to sell/transfer all or part of your entitlement to the Provisional Allotments to one or more persons, you may do so immediately through your stockbroker without first having to request the Company for a splitting of the Provisional Allotments standing to the credit of your CDS Accounts. To sell/transfer all or part of your provisional allotment of the Rights Shares with Rights Warrants, you may sell such entitlement of the Rights Shares with Rights Warrants on the open market of Bursa Securities or transfer such entitlement to such persons as may be allowed pursuant to the Rules of Bursa Depository.

In selling/transferring all or part of your Provisional Allotments, you and/or your renounee(s)/transferee(s) (if applicable) need not deliver any document, including this RSF, to the stockbroker. However, you and/or your renounee(s)/transferee(s) (if applicable) must ensure that you have sufficient number of Provisional Allotments standing to the credit of your CDS Account for settlement of the sale or transfer. The purchaser(s)/renounee(s)/transferee(s) may obtain a copy of the Abridged Prospectus and this RSF for the acceptance of his/her/their rights from his/her/their stockbroker, all Malaysian stockbroking companies, the registered office of the Company, the Share Registrar's office or from Bursa Securities' website at <http://www.bursamalaysia.com>.

If you have sold or transferred only part of the Provisional Allotments, you may still accept the balance of your 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 must affix their Common Seals.
- (b) Rights Shares with Rights Warrants subscribed by Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) will be credited into their respective CDS Accounts as shown in the 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 the Company and the 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.
- (e) Our Company reserves the right to accept or reject any acceptance and/or application if the instructions hereinabove stated are not strictly adhered to. Malaysian Revenue Stamp (NOT POSTAGE STAMP) of Ringgit Malaysia Ten (RM10.00) must be affixed on the RSF.
- (f) Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) should note that the RSF and remittances so lodged with the Share Registrar shall be irrevocable and may not subsequently be withdrawn.