

NOTICE OF PROVISIONAL ALLOTMENT OF RIGHTS SHARES WITH WARRANTS B

All terms and abbreviations defined in the Abridged Prospectus dated 3 November 2020 ("Abridged Prospectus") issued by Only World Group Holdings Berhad ("OWG" or "Company") shall have the same meanings when used in this Notice of Provisional Allotment ("NPA") unless otherwise stated. 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 ("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 Rights Shares (as defined herein).

ONLY THE BEST



ONLY WORLD GROUP HOLDINGS BERHAD
(Registration No. 201201041977 (1033338-K))
(Incorporated in Malaysia)

RENOUNCEABLE RIGHTS ISSUE OF UP TO 160,259,996 NEW ORDINARY SHARES IN OWG ("OWG SHARES") ("RIGHTS SHARES") AT AN ISSUE PRICE OF RM0.21 PER RIGHTS SHARE TOGETHER WITH UP TO 80,129,998 FREE DETACHABLE WARRANTS IN OWG ("WARRANTS B") ON THE BASIS OF 2 RIGHTS SHARES TOGETHER WITH 1 FREE WARRANT B FOR EVERY 5 EXISTING OWG SHARES HELD BY THE SHAREHOLDERS OF THE COMPANY AT 5.00 P.M. ON 3 NOVEMBER 2020

Principal Adviser



PUBLIC INVESTMENT BANK BERHAD
(Registration No. 197401002880 (20027-W))
A Participating Organisation Of Bursa Malaysia Securities Berhad
(Wholly-owned Subsidiary Of Public Bank Berhad)

To: Our Entitled Shareholders

Dear Sir/Madam,

Our Board has provisionally allotted to you the number of Rights Shares with Warrants B as indicated below ("**Provisional Allotments**"), in accordance with the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") via its letter dated 8 September 2020 and the ordinary resolution passed by the shareholders of our Company at the Extraordinary General Meeting held on 30 September 2020 in relation to the Rights Issue with Warrants.

We wish to advise you that the Provisional Allotments made to you 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 ("**CDS**") Account(s) subject to the terms and conditions stated in the Abridged Prospectus and Rights Subscription Form issued by our Company.

The Provisional Allotments are made subject to the terms and conditions stated in the Abridged Prospectus. Bursa Securities has already prescribed the securities of OWG 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 way of book entry through the CDS Accounts and will be governed by the SICDA and the Rules of Bursa Depository.

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

It is our Board's intention to allot the Excess Rights Shares with Warrants B (if any) in a fair and equitable manner and 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 Warrants B, 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 with Warrants B, on a pro-rata basis and in board lot, calculated based on the quantum of their respective Excess Applications; and
- (iv) fourthly, for allocation to transferee(s) and/or renounee(s) who have applied for Excess Rights Shares with Warrants B, on a pro-rata basis and in board lot, calculated based on the quantum of their Excess Applications.

In the event of any balance of Excess Rights Shares with Warrants B after the above allocations are completed, the balance will be allocated again in the same sequence in the order of (i) to (iv) until all Excess Rights Shares with Warrants B are allocated.

NAME, ADDRESS AND CDS ACCOUNT NUMBER OF ENTITLED SHAREHOLDER

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NUMBER OF SHARES HELD AS AT 5.00 P.M. ON 3 NOVEMBER 2020	NUMBER OF RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU	NUMBER OF WARRANTS B ATTACHED TO THE RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU	AMOUNT PAYABLE IN FULL UPON ACCEPTANCE AT RM0.21 PER RIGHTS SHARE (RM)

IMPORTANT RELEVANT DATES AND TIME

Entitlement Date.....	Tuesday, 3 November 2020 at 5.00 p.m.
Last date and time for:	
Sale of Provisional Allotments.....	Tuesday, 10 November 2020 at 5.00 p.m.
Transfer of Provisional Allotment.....	Thursday, 12 November 2020 at 4.30 p.m.
Acceptance and payment.....	Wednesday, 18 November 2020 at 5.00 p.m.
Excess Application and payment.....	Wednesday, 18 November 2020 at 5.00 p.m.

By Order of the Board
Seow Fei San
SSM PC No. 201908002299
Law Mee Poo
SSM PC No. 201908002275
Company Secretaries

Share Registrar
TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD (197101000970 (11324-H))
Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Tel No.: +603 2783 9299
Fax No.: +603 2783 9222

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 WITH WARRANTS SHOULD BE ADDRESSED TO OUR SHARE REGISTRAR, TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD [197101000970 (11324-H)] AT UNIT 32-01, LEVEL 32, TOWER A, VERTICAL BUSINESS SUITE, AVENUE 3, BANGSAR SOUTH, NO. 8, JALAN KERINCHI, 59200 KUALA LUMPUR 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. INVESTORS 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 this RSF (collectively, the "Documents") are only despatched to our Entitled Shareholders whose names appear in the Record of Depositors as at 5.00 p.m. on 3 November 2020 at their registered addresses in Malaysia or who have provided the Share Registrar with an address in writing for despatch of Documents no later than 5.00 p.m. on 3 November 2020. The Documents are not intended to be (and will not be) issued, circulated or distributed, and the Rights Issue with Warrants is not intended to be (and will not be) made or offered or deemed to be made or offered for purchase or subscription, in any countries or jurisdictions other than Malaysia or to persons who are or may be subject to the laws of any countries or jurisdictions other than the laws of Malaysia. Entitled Shareholders and/or their renouneece(s)/transferee(s) (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/renunciation in any manner whatsoever 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. Neither our Company, PIVB and/or advisers named herein shall accept any responsibility or liability in the event that any acceptance or sale/transfer of the Provisional Allotment made by the Entitled Shareholders and/or their renouneece(s)/transferee(s) (if applicable) shall become illegal, unenforceable, voidable or void in any such countries or jurisdictions.

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

Approval for this Rights Issue with Warrants has been obtained from our shareholders at the EGM held on 30 September 2020. Approval has been obtained from Bursa Securities vide its letter dated 8 September 2020 for the admission of the Warrants B to the Official List as well as the listing of and quotation for the Rights Shares, Warrants B and the new OWG Shares to be issued arising from the exercise of Warrants B on the Main Market of Bursa Securities. The listing of and quotation for the Rights Shares, Warrants B and the new Shares to be issued arising from the exercise of Warrants B will commence after, amongst others, receipt of confirmation from Bursa Depository that all the CDS Accounts of the successful Entitled Shareholders and/or their renouneece(s)/transferee(s) (if applicable) have been duly credited with the Rights Shares and Warrants B allotted to them and notices of allotment have been despatched to them. The approval from Bursa Securities for the admission of the Rights Shares and Warrants B to the Official List of Bursa Securities and the listing of and quotation for the new OWG Shares on the Main Market of Bursa Securities are not to be taken as an indication of the merits of the Rights Issue with Warrants.

Our Board has seen and approved the Documents relating to the Rights Issue with Warrants. They collectively and individually accept full responsibility for the accuracy of the information contained herein. Having made reasonable inquiries, and to the best of their knowledge and belief, they confirm there is 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. Terms defined in the Abridged Prospectus shall have the same meanings when used in this RSF, unless they are otherwise defined here or the context otherwise requires.

INSTRUCTIONS:

ACCEPTANCE FOR THE PROVISIONAL ALLOTMENT AND EXCESS APPLICATION ARE TO BE MADE BY WAY OF RSF OR BY WAY OF ELECTRONIC SUBSCRIPTION VIA TIH ONLINE ("e-SUBSCRIPTION") IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE ABRIDGED PROSPECTUS.

(I) LAST DATE AND TIME FOR ACCEPTANCE AND PAYMENT

This RSF is valid for acceptance until 5.00 p.m. on 18 November 2020 ("Closing Date").

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 OWG's Share Registrar as detailed below by 5.00 p.m. on the Closing Date, 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. The Board will then have the right to allot such Rights Shares with Warrants B not taken up, to applicants applying for excess Rights Shares with Warrants in the manner as set out in item (ii) below.

FOR DELIVERY BY HAND AND/OR COURIER AND/OR ORDINARY POST:

Tricor Investor & Issuing House Services Sdn Bhd (197101000970(11324-H))
Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Tel No.: +603 2783 9299
Fax No.: +603 2783 9222

Or alternatively at

Tricor Customer Service Centre
Unit G-3, Ground Floor
Vertical Podium
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

(II) FULL OR PART ACCEPTANCE AND PAYMENT

The Rights Issue with Warrants is renouneeceable in full or in part. If you wish to accept the Provisional Allotments either in full or in part, 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 in RM for the full and exact amount payable 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 in favour of "OWG RIGHTS ISSUE ACCOUNT" and crossed "ACCOUNT PAYEE ONLY" and endorsed on the reverse side with your name, contact number, address and CDS Account number in block letters, so as to be received by our Share Registrar at the address set out above, not later than the Closing Date. Cheques or any other mode of payments not prescribed herein will be rejected.

The payment must be made for the exact amount payable for the Rights Shares with Warrants B applied for. Any excess or insufficient payment may be rejected at the absolute discretion of the Board. No acknowledgement will be issued for receipt of this RSF or subscription monies in respect of the Rights Shares. However, if your subscription is successful, a notice of allotment will be issued and despatched to you and/or your renouneece(s)/transferee(s) at your own risk, by ordinary post to your registered address in Malaysia as stated in the Record of Depositors of Bursa Depository or the address in Malaysia which was provided by you to the Share Registrar for the receipt of the Documents, within 8 market days from the Closing Date or such other period as may be prescribed by Bursa Securities.

Where the subscription of Provisional Rights Shares is not accepted or accepted in part only, the full amount of the balance of the subscription monies, as the case may be, will be refunded to you without interest. The refund will be credited directly into your bank account if you have provided such bank account information to Bursa Depository for the purposes of cash dividend/distribution. If you have not provided such bank account information to Bursa Depository, the refund will be by issuance of cheque and shall be despatched to you at your own risk, by ordinary post to your registered address in Malaysia as stated in the Record of Depositors of Bursa Depository or to the address in Malaysia which was provided by you to our Share Registrar for the receipt of the Documents, within 15 market days from the Closing Date or such other period as may be prescribed by Bursa Securities.

(III) EXCESS APPLICATION

If you wish to apply for additional Rights Shares with Warrants B in excess to your entitlement, you may do so by completing Part I(B) of this RSF (in addition to Parts I(A) and II of this RSF) and forwarding this RSF together with a separate remittance made in RM for the full and exact amount payable for the Excess Rights Shares 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 in favour of "OWG EXCESS RIGHTS ISSUE ACCOUNT" and crossed "ACCOUNT PAYEE ONLY" and endorsed on the reverse side with your name, contact number, address and CDS Account number in block letters, so as to be received by our Share Registrar not later than 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 with Warrants B applied for. Any excess or insufficient payment may be rejected at the absolute discretion of the Board. No acknowledgement will be issued for receipt of this RSF or subscription monies in respect of the Excess Rights Shares with Warrants B. However, if your subscription is successful, a notice of allotment will be issued and despatched to you and/or your renouneece(s)/transferee(s) at your own risk, by ordinary post to your registered address in Malaysia as stated in the Record of Depositors of Bursa Depository or the address in Malaysia which was provided by you to the Share Registrar for the receipt of the Documents, within 8 market days from the Closing Date or such other period as may be prescribed by Bursa Securities.

Where the Excess Application is not accepted or accepted in part only, the full amount of the balance of the subscription monies, as the case may be, will be refunded to you without interest. The refund will be credited directly into your bank account if you have provided such bank account information to Bursa Depository for the purposes of cash dividend/distribution. If you have not provided such bank account information to Bursa Depository, the refund will be by issuance of cheque and shall be despatched to you at your own risk, by ordinary post to your registered address in Malaysia as stated in the Record of Depositors of Bursa Depository or to the address in Malaysia which was provided by you to our Share Registrar for the receipt of the Documents, within 15 market days from the Closing Date or such other period as may be prescribed by Bursa Securities.

It is the intention of the Board to allocate the excess Rights Shares, if any, on 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 with Warrants B, on a pro-rata basis and in board lot, calculated based on their respective shareholdings as at the Entitlement Date;
- thirdly, for allocation to Entitled Shareholders who have applied for Excess Rights Shares with Warrants B, on a pro-rata basis and in board lot, calculated based on the quantum of their respective Excess Applications; and
- fourthly, for allocation to transferee(s) and/or renouneece(s) who have applied for Excess Rights Shares with Warrants B, on a pro-rata basis and in board lot, calculated based on the quantum of their Excess Applications.

In the event of any balance of Excess Rights Shares with Warrants B after the above allocations are completed, the balance will be allocated again in the same sequence in the order of (i) to (iv) until all Excess Rights Shares with Warrants B are allocated.

(IV) SALE/TRANSFER OF THE PROVISIONAL ALLOTMENTS

Should you wish to sell or transfer all or part of your entitlement to the Provisional Allotments to 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 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 may sell such entitlement on the open market or transfer such entitlements to such persons as may be allowed pursuant to the Rules of Bursa Depository for the period up to the last date and time for transfer of the Provisional Allotment (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. However, you must ensure that you have sufficient Provisional Rights Shares standing to the credit of your CDS Account(s) that are available for settlement of the sale or transfer.

The purchaser(s)/renouneece(s)/transferee(s) (if applicable) can collect a copy of the Abridged Prospectus and this RSF from his/her/their stockbroker, our registered office, the Share Registrar's office or Bursa Securities' website at <http://www.bursamalaysia.com>.

If you have sold only or transferred only part of your Provisional Rights Shares, you may still accept the balance of your entitlement 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.
- Malaysian Revenue Stamp (NOT POSTAGE STAMP) of Ringgit Malaysia Ten (RM10.00) must be affixed on this RSF.
- Rights Shares subscribed by the Entitled Shareholders and/or their renouneece(s)/transferee(s) (if applicable) will be credited into their respective CDS accounts as stated in this RSF or the exact account(s) appearing in Bursa Depository's record of depositors.
- Any interest or other benefit accruing on or arising from or in connection with any subscription/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.
- 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.
- Our Board reserves the right to accept or reject any acceptance and/or application if the instructions stated above are not strictly adhered to or which are illegible.
- Entitled Shareholders and/or their renouneece(s)/transferee(s) (if applicable) should note that this RSF and remittances so lodged with our Share Registrar shall be irrevocable and may not subsequently be withdrawn.

(VI) E-SUBSCRIPTION VIA TIH ONLINE

e-Subscription is available to Entitled Shareholders who are registered users of TIH Online. You are no longer required to complete and lodge the physical RSF to the Share Registrar's office for the Rights Issue with Warrants, if you have successfully lodged the electronic RSF ("e-RSF") on the acceptance for the Rights Shares provisionally allotted and the application for excess Rights Shares with Warrants B by way of e-Subscription.

Please refer to Section 10 of the Abridged Prospectus for further details on instruction on acceptance, payment, sale/transfer and excess application for the Rights Issue with Warrants by way of RSF and e-Subscription.