

THIS SUPPLEMENTARY ABRIDGED PROSPECTUS DATED 9 SEPTEMBER 2020 (“SUPPLEMENTARY ABRIDGED PROSPECTUS”) SHOULD BE READ IN CONJUNCTION WITH THE ABRIDGED PROSPECTUS DATED 24 JULY 2020 (“ORIGINAL ABRIDGED PROSPECTUS”).

Unless otherwise stated, all defined terms and abbreviations shall carry the same meaning as those defined in the “Definitions” section of the Original Abridged Prospectus.

THIS SUPPLEMENTARY ABRIDGED PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. YOU ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SUPPLEMENTARY ABRIDGED PROSPECTUS. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, PLEASE CONSULT A PROFESSIONAL ADVISER IMMEDIATELY. All enquiries concerning the Rights Issue 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 (Tel: +603 7890 4700).

Our Board (save for Low Teck Yin who was suspended as Group Managing Director since 7 August 2020) has seen and approved this Supplementary Abridged Prospectus together with the Application Withdrawal Form and Supplementary RSF (collectively, the “**Supplementary Documents**”). They collectively and individually accept full responsibility for the information contained in the Supplementary Documents. Having made all reasonable enquiries and to the best of their knowledge and belief, they confirm that there are no false or misleading statements or other facts, which if omitted, would make any statement in this Supplementary Abridged Prospectus false or misleading.

Mercury Securities, being the Principal Adviser for the Rights Issue, acknowledges that, based on all available information and to the best of its knowledge and belief, the Original Abridged Prospectus read together with this Supplementary Abridged Prospectus constitutes a full and true disclosure of all material facts concerning the Rights Issue.

This Supplementary Abridged Prospectus has been registered by the SC. The registration of this Supplementary Abridged Prospectus should not be taken to indicate that the SC recommends the Rights Issue or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this Supplementary Abridged Prospectus. The SC is not liable for any non-disclosure on the part of our Company and takes no responsibility for the contents of this Supplementary Abridged Prospectus, makes no representation as to its accuracy or completeness, and expressly disclaims any liability for any loss you may suffer arising from or in reliance upon the whole or any part of the contents of this Supplementary Abridged Prospectus. A copy of this Supplementary Abridged Prospectus together with the Supplementary RSF has also been lodged with the Registrar of Companies who takes no responsibility for the contents of these documents.

Bursa Securities does not take any responsibility for the correctness or accuracy of any statements made or opinions expressed in this Supplementary Abridged Prospectus.

You should note that you may seek recourse under Sections 248, 249 and 357 of the CMSA for breaches of securities laws, including any statement in this Supplementary Abridged Prospectus that is false, misleading or from which there is a material omission; or for any misleading or deceptive act in relation to this Supplementary Abridged Prospectus or the conduct of any other person in relation to our Company.

Securities listed on Bursa Securities are offered to the public on the premise of full and accurate disclosure of all material information concerning the Rights Issue, for which any person set out in Section 236 of the CMSA is responsible.

The distribution of the Supplementary Documents is subject to the laws of Malaysia. We and our advisers are not responsible for the distribution of the Supplementary Documents outside of Malaysia. We and our advisers have not taken any action to permit an offering of our securities based on the Supplementary Documents or the distribution of the Supplementary Documents outside of Malaysia. The Supplementary Documents may not be used for an offer to sell or an invitation to buy our securities in any countries or jurisdictions other than Malaysia. We and our advisers require you to inform yourself of and to observe such restrictions.

The Supplementary Documents have been prepared and published solely for the Rights Issue under the laws of Malaysia. We and our advisers have not authorised anyone to provide you with information which is not contained in the Supplementary Documents.

A copy of this Supplementary Abridged Prospectus can also be viewed or obtained from Bursa Securities’ website at <http://www.bursamalaysia.com>.



DOLPHIN INTERNATIONAL BERHAD

(Registration No. 201201016010 (1001521-X))
(Incorporated in Malaysia)

THIS SUPPLEMENTARY ABRIDGED PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE ORIGINAL ABRIDGED PROSPECTUS DATED 24 JULY 2020 IN RELATION TO THE:

RENOUNCEABLE RIGHTS ISSUE OF UP TO 412,087,515 NEW ORDINARY SHARES IN DOLPHIN (“DOLPHIN SHARES”) (“RIGHTS SHARES”) TOGETHER WITH UP TO 247,252,509 FREE DETACHABLE WARRANTS (“WARRANTS-B”) AT AN ISSUE PRICE OF RM0.06 PER RIGHTS SHARE ON THE BASIS OF 5 RIGHTS SHARES FOR EVERY 4 EXISTING DOLPHIN SHARES HELD BY THE ENTITLED SHAREHOLDERS AT 5:00 P.M. ON 24 JULY 2020 TOGETHER WITH 3 WARRANTS-B FOR EVERY 5 RIGHTS SHARES SUBSCRIBED

Principal Adviser, Managing Underwriter and Joint Underwriter

Joint Underwriter



MERCURY SECURITIES SDN BHD

(Registration No. 198401000672 (113193-W))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

kenanga

KENANGA INVESTMENT BANK BERHAD

(Registration No. 197301002193 (15678-H))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

This Supplementary Abridged Prospectus is dated 9 September 2020

THIS DOCUMENT IS A SUPPLEMENTARY ABRIDGED PROSPECTUS AND SHOULD BE READ IN CONJUNCTION WITH THE ORIGINAL ABRIDGED PROSPECTUS

DEFINITIONS

Unless otherwise stated, all defined terms and abbreviations shall carry the same meaning as those defined in the “Definitions” section of the Abridged Prospectus dated 24 July 2020 (“**Original Abridged Prospectus**”).

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IN CONJUNCTION WITH THE ORIGINAL ABRIDGED PROSPECTUS**



DOLPHIN INTERNATIONAL BERHAD
(Registration No. 201201016010 (1001521-X))
(Incorporated in Malaysia)

Registered Office:
308, Block A (3rd Floor)
Kelana Business Centre
97, Jalan SS 7/2, Kelana Jaya
47301 Petaling Jaya
Selangor Darul Ehsan

9 September 2020

Board of Directors

YM Tengku Ahmad Badli Shah Raja Hussin (Independent Non-Executive Chairman)
Low Teck Yin (Group Managing Director) (Suspended since 7 August 2020)
Thoo Soon Huat (Executive Director)
Hoh Yeong Cherng (Non-Independent Non-Executive Director)
Tan Ban Tatt (Independent Non-Executive Director)
Lim Seng Hock (Independent Non-Executive Director)

To: Our Entitled Shareholders

Dear Sir/Madam,

RENOUNCEABLE RIGHTS ISSUE OF UP TO 412,087,515 RIGHTS SHARES TOGETHER WITH UP TO 247,252,509 WARRANTS-B AT AN ISSUE PRICE OF RM0.06 PER RIGHTS SHARE ON THE BASIS OF 5 RIGHTS SHARES FOR EVERY 4 EXISTING SHARES HELD BY THE ENTITLED SHAREHOLDERS AT 5:00 P.M. ON 24 JULY 2020 TOGETHER WITH 3 WARRANTS-B FOR EVERY 5 RIGHTS SHARES SUBSCRIBED

1. INTRODUCTION

On 5 June 2020, our shareholders have approved, amongst others, the Rights Issue, Capitalisation, Acquisition and Diversification. Each of these proposals are inter-conditional upon each other and to be implemented as a whole.

The settlement consideration for the Capitalisation is to be satisfied *via* the issuance of 94,690,342 Settlement Shares at an issue price of RM0.076 each to 8 identified creditors of our Group, including 1 shareholder of our Company. Further details of the Capitalisation are set out in Section 4.2 of the Original Abridged Prospectus.

On 24 July 2020, the Original Abridged Prospectus was issued to our Entitled Shareholders for the purpose of implementing the Rights Issue, whereby the last day, date and time for the acceptance and payment for the Rights Shares as well as the application and payment for Excess Rights Shares with Warrants-B was Tuesday, 11 August 2020 at 5.00 p.m. ("**Original Closing Date**").

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Prior to the Original Closing Date, Low Teck Yin, our Group Managing Director (“**Mr. Low**”) wrote a letter dated 3 August 2020 (“**3rd August Letter**”) claiming that certain payments were made by our Group to a contractor despite no services being rendered for a contract for civil and structural works in respect of a biogas plant awarded to this contractor in 2018 (“**2018 Contract**”).

This contractor is one of the 8 identified creditors for the Capitalisation (“**Said Creditor**”). However, the entire amount owing to the Said Creditor for settlement under the Capitalisation was for a separate contract awarded in 2019 for the installation of 3 press stations (“**Assets**”) in an existing palm oil mill (“**2019 Contract**”).

On 4 August 2020, our Board was made aware of the 3rd August Letter. Immediately, our Board tried to convene an emergency board meeting for Mr. Low to further explain the contents of his letter. However, Mr. Low objected to the board meeting citing short notice. Subsequently, our Board held a special board meeting on 7 August 2020 (in the absence of Mr. Low as he did not attend this board meeting) to deliberate the contents of the 3rd August Letter. As Mr. Low had authorised payment to the Said Creditor for the 2018 Contract and was not present to explain the circumstances further, our Board resolved to suspend the power and authority of Mr. Low as our Group Managing Director so as to enable the Board to perform an independent investigation.

Since the 3rd August Letter raised concerns on the payment made to the Said Creditor for the 2018 Contract, the Board had doubts regarding the amount owing under the 2019 Contract, notwithstanding that both contracts are separate from each other and are for different scope of work. In view of these doubts, our Board perceived it was necessary to appoint an independent investigator to investigate, amongst others, the 2019 Contract and be provided with a detailed report to enable our Board to decide on whether to proceed with the Corporate Exercises, including the Capitalisation. In addition, in the interest of time, the independent investigator would complete the independent review for the 2019 Contract prior to investigating the claims made in the 3rd August Letter.

As the Rights Issue and Capitalisation are inter-conditional, the veracity of the amount owing to the Said Creditor under the 2019 Contract would need to be determined and confirmed in order for the Capitalisation and thereby, the Rights Issue to proceed. If the Capitalisation is excluded or varied, the implementation of the Rights Issue will be deferred until a fresh shareholders’ approval is obtained for the revised corporate exercises, including the Rights Issue.

In connection with this, on 11 August 2020, on behalf of our Board, Mercury Securities, announced that the last day, date and time for the acceptance and payment for the Rights Shares as well as the application and payment for Excess Rights Shares with Warrants-B had been extended to Thursday, 10 September 2020 at 5.00 p.m. to enable the outcome of an independent investigative review on the amount owing for the 2019 Contract to be determined.

On 18 August 2020, our Board appointed Moore Stephens Associates PLT (“**Moore Stephens**”) to perform an independent investigation to, amongst others, ascertain the veracity of the amount owing for the 2019 Contract. In addition, prior to the appointment of Moore Stephens, our Company had also lodged a police report in relation to the payment for the 2018 Contract.

On 26 August 2020, our Board announced the outcome of the investigative review and its decision to proceed with the Corporate Exercises as approved as well as the important relevant dates for the implementation of the Rights Issue. Details of Moore Stephens’ investigative review and our Board’s view on the findings in the investigative review report are set out in Section 2 of this Supplementary Abridged Prospectus.

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On 3 September 2020, on behalf of our Board, Mercury Securities, announced that the last day, date and time for the acceptance and payment for the Rights Shares as well as the application and payment for Excess Rights Shares with Warrants-B had been further extended to **Thursday, 17 September 2020 at 5.00 p.m.** to provide our Board with additional time to finalise the disclosure of this Supplementary Abridged Prospectus as our Board would be required to make careful consideration on the disclosures to be included in view of the on-going investigation on the claim made by Mr. Low and the alleged breach in fiduciary duty by him. Please refer to Section 4 of this Supplementary Abridged Prospectus for further details on the extended relevant important dates for the implementation of the Rights Issue.

2. INVESTIGATIVE REVIEW

On 18 August 2020, Moore Stephens was appointed as the independent investigator to:

- (i) review the said amount owing for the 2019 Contract ("**Phase 1 Investigation**"); and
- (ii) ascertain whether there are any other transactions between our Group and the Said Creditor over the past and current periods, including the 2018 Contract and whether there are any irregularities arising therefrom ("**Phase 2 Investigation**").

Phase 1 Investigation

In its report dated 24 August 2020 ("**Report**"), Moore Stephens had, amongst others, indicated that it had reviewed the relevant documents in relation to the 2019 Contract including the agreement between our Group and the palm oil mill owner, our Group's internal letter of award, the letter of award to the Said Creditor as well as the invoices and credit note.

In addition, Moore Stephens had also conducted company and individual searches on the relevant parties and interviewed our Group's relevant personnel and Director involved in the 2019 Contract as well as physically sighting the Assets (which are the key deliverables under the 2019 Contract). In addition, the said Director informed Moore Stephens that the installation of the Assets was performed by a subcontractor of the Said Creditor. The representative of the said subcontractor had provided a verbal confirmation that they were the party installing the Assets. It was noted that Mr. Low was absent throughout the investigation period and process despite requests sent in its efforts to establish contact with him.

Moore Stephens had highlighted some concerns in terms of the manner in which the 2019 Contract was executed, including but not limited to shortcomings noted on documentation and the financial capabilities of the Said Creditor.

Based on the findings from the investigative process mentioned above, Moore Stephens concluded that the existence of the Assets on-site (which are in good physical condition) implied that there would also be corresponding liabilities due to the Said Creditor.

Moore Stephens was unable to reasonably ascertain the background and/or reasoning behind the 2019 Contract as information could not be obtained from Mr. Low due to his absence over the investigation period and process. Taking this into account and the above findings and, despite concerns in terms of the manner in which the 2019 Contract was executed, it is reasonable to conclude that there is no breach of applicable laws and regulations in relation to the 2019 Contract as at the date of the Report.

Our Board, having considered the findings in the Report, is of the view that, there are reasonable grounds on the veracity of the amount owing to the Said Creditor for the 2019 Contract. As such, the Board had decided to proceed with the Corporate Exercises including the Rights Issue.

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Phase 2 Investigation

The scope of Phase 2 Investigation, which includes an investigation on other transactions between our Group and the Said Creditor over past and current periods, including the 2018 Contract, is expected to be completed by end October 2020. Our Company shall make the necessary announcements on the outcome of the Phase 2 Investigation to Bursa Securities in due course.

3. MEASURES TO BE IMPLEMENTED TO ADDRESS CERTAIN INADEQUACIES IN OUR GROUP'S INTERNAL CONTROLS

In the Report, Moore Stephens also highlighted certain inadequacies in our Group's internal control policies and procedures and had made the necessary recommendations for improvements to be made. To prevent similar occurrences in the future, our Group will implement the following recommendations by Moore Stephens in order to enhance our Group's internal controls:

(i) Delegation and Limit of Authority

Observation by Moore Stephens	Measures to be Implemented
<p>Our Group Managing Director reviewed and approved all purchase orders irrespective of the RM value.</p> <p>In addition, there were no reports tabled to our Board by our Group Managing Director in terms of the letter of award to suppliers.</p>	<p>Our Group shall establish limits of authority within our Group whereby our Group Managing Director's authority in engaging/awarding, entering into, amending and/or terminating any contracts, variation orders and/or purchase order shall be limited to a maximum limit to be set by our Board. Accordingly, any amount exceeding the maximum limit shall require our Board's prior approval.</p>

(ii) Accounting and Internal Control Measures

Observation by Moore Stephens	Measures to be Implemented
<p>There are no written policies and/or procedures being put in place to guide our employees on their daily operational tasks, which may lead to risks of execution failures and/or lack of internal control.</p> <p>In addition, procurement process for trading items and services and purchases of assets and property as well as tendering process are not in place. Thus, in the event there is a turnover of key personnel, knowledge transfer may not be adequately performed, leading to operational inefficiencies.</p>	<p>Our Group shall establish standard operating procedures for the following:</p> <ul style="list-style-type: none"> (a) procurement process for trading items and services; (b) procurement process for property, plant, equipment and assets; (c) tender and award process; (d) evaluation process for new and existing supplier; (e) incoming and outgoing process of goods and/or inventories; and (f) re-ordering process of trading items and/or services.

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(iii) Material Requisition to Creation of Purchase Order Process and Letter of Award Process

Observation by Moore Stephens

There is a lack of segregation of functions between our inventory and procurement departments as both are currently managed and lead by the same employee. Correspondingly, the lack of segregation may potentially expose our Group to risk of misconduct.

Measures to be Implemented

Our Group shall segregate the functions of inventory and procurement departments, as follows:

(a) Procurement Department

- Create purchase order based on material requisition form.
- Evaluate new and existing supplier.
- Evaluate quotation.
- Monitor the Company's spending.

(b) Inventory Department

- Monitor inventory level.
- Determine timing and quantity to re-order.
- Safeguarding inventory.
- Receiving and issuance of materials.
- Monitor goods receiving note process in the system.

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4. EXTENSION OF SUBSCRIPTION DEADLINE

As specified in the Original Abridged Prospectus, the original important relevant dates and times for the Rights Issue are as follows:

IMPORTANT RELEVANT DATES AND TIMES	
Entitlement Date	: Friday, 24 July 2020 at 5:00 p.m.
Last day, date and time for:	
Sale of Provisional Allotments	: Monday, 3 August 2020 at 5:00 p.m.
Transfer of Provisional Allotments	: Wednesday, 5 August 2020 at 5:00 p.m.
Acceptance and Payment	: Tuesday, 11 August 2020 at 5:00 p.m.
Excess Rights Shares with Warrants-B Application and Payment	: Tuesday, 11 August 2020 at 5:00 p.m.

The last day, date and time for acceptance and payment of Rights Shares as well as application and payment for Excess Rights Shares with Warrants-B (collectively, the "Subscription Deadline") has been extended to Thursday, 17 September 2020 at 5:00 p.m. as follows:

	<u>Original</u>	<u>Revised</u>
Last day, date and time for:		
Acceptance and Payment	Tuesday, 11 August 2020 at 5:00 p.m.	Thursday, 17 September 2020 at 5:00 p.m.
Excess Rights Shares with Warrants-B Application and Payment	Tuesday, 11 August 2020 at 5:00 p.m.	Thursday, 17 September 2020 at 5:00 p.m.

This Supplementary Abridged Prospectus relates only to an extension of the Subscription Deadline. For clarification purposes, the Rights Issue is not cancelled or withdrawn.

5. EXIT OFFER

If you have applied for the Rights Shares and/or Excess Rights Shares with Warrants-B ("**Application**"), you have the option to withdraw your Application by **Wednesday, 23 September 2020 at 5:00 p.m.** in accordance with Section 239 of the CMSA.

If you decide to do so, please fill up the enclosed Application Withdrawal Form. The Application Withdrawal Form must be despatched by **ORDINARY POST, COURIER or DELIVERED BY HAND** (at your own risk) to our Share Registrar 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

In such event, all monies paid by you to our Company in respect of the subscription for such Rights Shares and/or Excess Rights Shares with Warrants-B at the issue price of RM0.06 per Rights Share, shall be refunded to you without interest in the form of a crossed cheque issued by our Company of which shall be sent by ordinary post to you within 6 Market Days from the date of receipt of the completed Application Withdrawal Form at your own risk to the address shown on Bursa Depository's Record of Depositors.

If our Share Registrar does not receive the completed Application Withdrawal Form by **Wednesday, 23 September 2020 at 5:00 p.m.**, we will deem that you have decided to proceed with your Application. Late request for withdrawal will not be accepted.

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If you lose, misplace or for any other reason require another copy of the Application Withdrawal Form, you may obtain additional copies from your stockbroker, our registered office, our Share Registrar or Bursa Securities' website at <https://www.bursamalaysia.com>.

Should you wish to continue with your Application, no further action from you is required.

If you have any enquiries on the withdrawal of your Application, please contact our Share Registrar at +603-7890 4700.

6. PROCEDURES FOR REVISIONS TO THE APPLICATION AND PAYMENT

If you have applied for the Rights Shares and/or Excess Rights Shares with Warrants-B and now wish to vary the number of Rights Shares and/or Excess Rights Shares with Warrants-B applied for, you may do so by:

- (i) withdrawing the earlier Application by following the procedures set out in Section 5 of this Supplementary Abridged Prospectus; and
- (ii) completing the Supplementary RSF and despatching it together with the relevant payment by **ORDINARY POST, COURIER** or **DELIVERED BY HAND** (at your own risk) to our Share Registrar at the address provided in Section 5 of this Supplementary Abridged Prospectus.

Full instructions for completing the Supplementary RSF in respect of the acceptance and payment for the Rights Shares provisionally allotted to you and/or your renounees/transferees, if any, are set out in Section 11 of the Original Abridged Prospectus and the Supplementary RSF. In respect of Section 11 of the Original Abridged Prospectus, references to the RSF shall mean the Supplementary RSF and references to the last date and time for acceptance and payment for the Rights Shares and/or Excess Rights Shares with Warrants-B shall be as set out in Section 4 of this Supplementary Abridged Prospectus. As such, you and/or your renounees/transferees, if any, who wish to vary your/their Application are advised to read this Supplementary Abridged Prospectus, Original Abridged Prospectus, Supplementary RSF and the instructions therein carefully.

If you lose, misplace or for any other reason require another copy of the Supplementary RSF, you may obtain additional copies from your stockbroker, our registered office, our Share Registrar or Bursa Securities' website at <https://www.bursamalaysia.com>.

7. RISK FACTORS

Save as disclosed below, the risk factors as set out in the Original Abridged Prospectus remains the same:

7.1 Potential Losses Arising from Breach of Fiduciary Duty

The 3rd August Letter casted doubt on the veracity of transactions with the Said Creditor occurring prior to the suspension of Mr. Low (excluding the veracity of the 2019 Contract which has been determined based on the Report). In the event it is proven that there are irregularities arising therefrom and/or transactions with other parties prior to the suspension of Mr. Low, our Board will seek the necessary legal advice and will undertake the necessary legal actions to recover the potential losses that our Group may have incurred arising from such irregularities. Nonetheless, legal proceedings are time consuming and costly and there can be no assurance that our Group will be able to recover the estimated losses, if any, within our Group's expectation.

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The 3rd August Letter may have also adversely affected our Group's reputation and credibility, which in turn may adversely affect our Group's future business and operations. Nonetheless, our Group will put in place the necessary internal control measures as recommended by Moore Stephens in order to prevent similar occurrences in the future. However, there is no assurance that our Group would be able to regain its reputation and credibility immediately after implementing such enhanced internal control measures.

7.2 Potential Modification of Audit Opinion

In the event there are material irregularities, our Company's Auditors may express a modified opinion in our consolidated financial statements for the FYE 30 June 2020. Our Company will be listed as an affected listed issuer pursuant to paragraph 8.04 of the Listing Requirements and Practice Note 17 when an adverse or disclaimer opinion is expressed by our Company's Auditors on our consolidated financial statements for the FYE 30 June 2020.

Please refer to Section 7.1 of the Original Abridged Prospectus for further information on the consequences of becoming an affected listed issuer under Practice Note 17 and the obligation to regularise its condition to enable Bursa Securities to uplift its status as an affected listed issuer.

7.3 Inadequacies in Our Group's Internal Controls

There are weaknesses in our Group's internal controls as highlighted in the Report, which is set out in Section 3 of this Supplementary Abridged Prospectus. Our Group will put in place the necessary internal control measures as recommended by Moore Stephens. In addition, the weaknesses bring to light the need for our Board to further review our Group's overall internal controls in order to identify any other potential weaknesses for enhancement.

Weaknesses in our Group's internal control would reduce our capability to identify and prevent fraud. Any fraud would adversely impact our Group's reputation, creditability, operations and/or financial performance.

Our Board will take the necessary steps to evaluate and enhance any weaknesses in our Group's internal controls to, amongst others, better detect and prevent fraud. Nevertheless, there is no assurance that such enhanced internal controls can be efficiently and effectively implemented.

8. RESPONSIBILITY STATEMENT

Our Board (save for Mr. Low who was suspended as our Group Managing Director since 7 August 2020) has seen and approved this Supplementary Abridged Prospectus together with the accompanying Application Withdrawal Form and Supplementary RSF. They collectively and individually accept full responsibility for the information contained in the Supplementary Documents. Having made all reasonable enquiries and to the best of their knowledge and belief, they confirm that there are no false or misleading statements or other facts, which if omitted, would make any statement in the Supplementary Documents false or misleading.

Mercury Securities, being the Principal Adviser for the Rights Issue, acknowledges that, based on all available information and to the best of its knowledge and belief, the Original Abridged Prospectus read together with this Supplementary Abridged Prospectus constitutes a full and true disclosure of all material facts concerning the Rights Issue.

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9. CONSENTS

- (i) The written consent of Mercury Securities, being our Company's Principal Adviser, Managing Underwriter and Joint Underwriter for the Rights Issue, for the inclusion in this Supplementary Abridged Prospectus of its name and all references thereto in the form and context in which they appear have been given before the issuance of this Supplementary Abridged Prospectus and have not been subsequently withdrawn;
- (ii) The written consent of Kenanga IB, being the Joint Underwriter for the Rights Issue, for the inclusion in this Supplementary Abridged Prospectus of its name and all references thereto in the form and context in which they appear have been given before the issuance of this Supplementary Abridged Prospectus and have not been subsequently withdrawn;
- (iii) The written consent of Moore Stephens, being the independent investigator appointed by our Board to carry out an investigative review on the matters as referred to in Section 2 of this Supplementary Abridged Prospectus, for the inclusion in this Supplementary Abridged Prospectus of its name and all references thereto in the form and context in which they appear have been given before the issuance of this Supplementary Abridged Prospectus and have not been subsequently withdrawn; and
- (iv) The written consent of Boardroom Share Registrars Sdn Bhd, being our Company's Share Registrar for the Rights Issue, for the inclusion in this Supplementary Abridged Prospectus of its name and all references thereto in the form and context in which they appear have been given before the issuance of this Supplementary Abridged Prospectus and have not been subsequently withdrawn.

10. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the letters of consent as referred to in Section 9 of this Supplementary Abridged Prospectus are available for inspection at our registered office at 308, Block A (3rd Floor), Kelana Business Centre, 97, Jalan SS 7/2, Kelana Jaya, 47301 Petaling Jaya, Selangor Darul Ehsan during normal business hours from Mondays to Fridays (except public holidays) for a period of 6 months from the date of this Supplementary Abridged Prospectus.

Yours faithfully
For and behalf of the Board of
DOLPHIN INTERNATIONAL BERHAD



THOO SOON HUAT
Executive Director

Date:

The Board of Directors
DOLPHIN INTERNATIONAL BERHAD
C/O BOARDROOM SHARE REGISTRARS SDN BHD
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor Darul Ehsan

Attention: En. Shamsul Kamal Abdul Manaf
Senior Manager, Client Management

Dear Sirs,

ORIGINAL ABRIDGED PROSPECTUS DATED 24 JULY 2020 (“ORIGINAL ABRIDGED PROSPECTUS”) TOGETHER WITH THE SUPPLEMENTARY ABRIDGED PROSPECTUS DATED 9 SEPTEMBER 2020 (“SUPPLEMENTARY ABRIDGED PROSPECTUS”) IN RELATION TO THE RENOUNCEABLE RIGHTS ISSUE OF UP TO 412,087,515 NEW ORDINARY SHARES IN DOLPHIN (“DOLPHIN SHARES”) (“RIGHTS SHARES”) TOGETHER WITH UP TO 247,252,509 FREE DETACHABLE WARRANTS (“WARRANTS-B”) AT AN ISSUE PRICE OF RM0.06 PER RIGHTS SHARE ON THE BASIS OF 5 RIGHTS SHARES FOR EVERY 4 EXISTING DOLPHIN SHARES HELD BY THE ENTITLED SHAREHOLDERS AT 5:00 P.M. ON 24 JULY 2020 TOGETHER WITH 3 WARRANTS-B FOR EVERY 5 RIGHTS SHARES SUBSCRIBED (“RIGHTS ISSUE”)

Unless otherwise stated, all defined terms used in this letter shall carry the same meanings as those defined in the Original Abridged Prospectus and Supplementary Abridged Prospectus.

I/We# refer to the above matter.

I/We# hereby instruct you to withdraw my/our subscription for the following number of Rights Shares and/or Excess Rights Shares with Warrants-B which I/we have previously applied for:

(i) Number of Rights Shares to be Withdrawn

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(ii) Number of Excess Rights Shares with Warrants-B to be Withdrawn

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I/We# hereby instruct you to refund the monies previously paid by me/us# in respect of the abovementioned number of Rights Shares and/or number of Excess Rights Shares with Warrants-B to be withdrawn without interest by way of crossed cheque issued by Dolphin which shall be sent by ordinary post to my/our address as shown in Dolphin’s Record of Depositors within 6 Market Days from the date of your receipt of this Application Withdrawal Form.

Please delete whichever is not applicable.

Thank you.

Yours faithfully

.....
Signature/Authorised Signatory(ies)
Name:
New Identity Card No./Passport No:
(Corporate bodies must affix with their Common Seal)