

**All terms and abbreviations used herein shall have the same meanings as those defined in the “Definitions” section of this Abridged Prospectus unless stated otherwise.**

No securities will be allotted or issued based on this Abridged Prospectus after 6 months from the date of this Abridged Prospectus.

**THIS ABRIDGED PROSPECTUS IS IMPORTANT. INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS ABRIDGED PROSPECTUS. IF IN DOUBT AS TO THE ACTION YOU SHOULD TAKE, PLEASE CONSULT A PROFESSIONAL ADVISER IMMEDIATELY.**

All inquiries concerning the Rights Issue with Warrants, which is the subject matter of this Abridged Prospectus, should be addressed to our Share Registrar, Boardroom Share Registrars Sdn Bhd (Registration No.: 199601006647 (378993-D)) at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia (Tel No.: (03) 7890 4700).

This Abridged Prospectus has been registered by the 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, opinion expressed or report contained in this Abridged Prospectus. The SC has not, in any way, considered the merits of the Rights Issue with Warrants. A copy of this Abridged Prospectus, together with the accompanying NPA and RSF (collectively, the “Documents”) has also been lodged with the Registrar of Companies who takes no responsibility for its contents.

The approval from our shareholders for the Rights Issue with Warrants was obtained at our EGM held on 8 April 2021. Approval has been obtained from Bursa Securities vide its letter dated 9 March 2021 for the admission of the Warrants to the Official List of Bursa Securities as well as the listing and quotation of the Rights Shares, Warrants and new OIB Shares to be issued arising from the exercise of Warrants on the Main Market of Bursa Securities. Admission to the Official List of Bursa Securities and the listing and quotation of the new securities are not to be taken as an indication of the merits of the Rights Issue with Warrants. Admission of the Warrants to the Official List of Bursa Securities and the listing and quotation of the new securities will commence after the receipt of confirmation from Bursa Depository that all the CDS Accounts of the successful Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) have been duly credited and notices of allotment have been despatched to them.

These Documents are only despatched to our Entitled Shareholders whose names appear on our Record of Depositors and who have provided our Share Registrar with a registered address in Malaysia not later than 5.00 p.m. on Tuesday, 4 May 2021. The Documents 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 and/or other professional advisers as to whether the acceptance and/or renunciation (as the case may be) of all or any part of their entitlements to the Rights Shares would result in a contravention of any laws of such countries or jurisdictions. Neither we, UOBKH nor any other professional advisers shall accept any responsibility or liability in the event that any acceptance and/or renunciation (as the case may be) of the entitlements to the Rights Shares made by our Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) is or shall become illegal, unenforceable, voidable or void in any such countries or jurisdictions.

The SC is not liable for any non-disclosure on our part and takes no responsibility for the contents of this 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 Abridged Prospectus.

**FOR INFORMATION CONCERNING RISK FACTORS WHICH YOU SHOULD CONSIDER, PLEASE REFER TO SECTION 7 OF THIS ABRIDGED PROSPECTUS.**



**RENOUNCEABLE RIGHTS ISSUE OF UP TO 154,858,394 NEW ORDINARY SHARES IN ORIENTAL INTEREST BERHAD (“OIB”) (“OIB SHARE(S)” OR “SHARE(S)”) (“RIGHTS SHARE(S)”) ON THE BASIS OF 1 RIGHTS SHARE FOR EVERY 1 EXISTING OIB SHARE HELD AS AT 5.00 P.M. ON TUESDAY, 4 MAY 2021 (“ENTITLEMENT DATE”), TOGETHER WITH UP TO 154,858,394 FREE DETACHABLE WARRANTS (“WARRANT(S)”) ON THE BASIS OF 1 WARRANT FOR EVERY 1 RIGHTS SHARE SUBSCRIBED, AT AN ISSUE PRICE OF RM0.68 PER RIGHTS SHARE**

*Adviser*

**UOBKayHian**

**UOB KAY HIAN SECURITIES (M) SDN BHD**

(Registration No.: 199001003423 (194990-K))

(A Participating Organisation of Bursa Malaysia Securities Berhad)

**IMPORTANT RELEVANT DATES AND TIME:-**

Entitlement Date	:	Tuesday, 4 May 2021 at 5.00 p.m.
<b>Last date and time for:-</b>		
Sale of provisional allotment of rights	:	Tuesday, 11 May 2021 at 5.00 p.m.
Transfer of provisional allotment of rights	:	Monday, 17 May 2021 at 4.30 p.m.
Acceptance and payment	:	Friday, 21 May 2021 at 5.00 p.m.
Excess application and payment	:	Friday, 21 May 2021 at 5.00 p.m.

**This Abridged Prospectus is dated 4 May 2021**

Unless stated otherwise, all terms and abbreviations used herein shall have the same meanings as those defined in the "Definitions" section of this Abridged Prospectus.

### **RESPONSIBILITY STATEMENTS**

THE DIRECTORS OF OIB HAVE SEEN AND APPROVED ALL THE DOCUMENTATION RELATING TO THIS RIGHTS ISSUE WITH WARRANTS. THEY COLLECTIVELY AND INDIVIDUALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION. HAVING MADE ALL REASONABLE ENQUIRIES, AND TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THEY CONFIRM THAT THERE IS NO FALSE OR MISLEADING STATEMENTS OR OTHER FACTS WHICH IF OMITTED, WOULD MAKE ANY STATEMENT IN THIS ABRIDGED PROSPECTUS FALSE OR MISLEADING.

UOBKH, BEING OUR ADVISER FOR THE RIGHTS ISSUE WITH WARRANTS, ACKNOWLEDGES THAT, BASED ON ALL AVAILABLE INFORMATION, AND TO THE BEST OF ITS KNOWLEDGE AND BELIEF, THIS ABRIDGED PROSPECTUS CONSTITUTES A FULL AND TRUE DISCLOSURE OF ALL MATERIAL FACTS CONCERNING THE RIGHTS ISSUE WITH WARRANTS.

YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT A PROFESSIONAL ADVISER IMMEDIATELY.

### **OTHER STATEMENTS**

INVESTORS SHOULD NOTE THAT THEY MAY SEEK RECOURSE UNDER SECTIONS 248, 249 AND 357 OF THE CMSA FOR BREACHES OF SECURITIES LAWS INCLUDING ANY STATEMENT IN THE ABRIDGED PROSPECTUS THAT IS FALSE, MISLEADING, OR FROM WHICH THERE IS A MATERIAL OMISSION; OR FOR ANY MISLEADING OR DECEPTIVE ACT IN RELATION TO THE ABRIDGED PROSPECTUS OR THE CONDUCT OF ANY OTHER PERSON IN RELATION TO OUR COMPANY.

SECURITIES ARE OFFERED TO THE PUBLIC ON THE PREMISE OF FULL AND ACCURATE DISCLOSURE OF ALL MATERIAL INFORMATION CONCERNING THE RIGHTS ISSUE WITH WARRANTS, FOR WHICH ANY PERSON SET OUT IN SECTION 236 OF THE CMSA, IS RESPONSIBLE.

THE DISTRIBUTION OF THE DOCUMENTS IS SUBJECT TO MALAYSIAN LAWS. WE AND OUR ADVISERS ARE NOT RESPONSIBLE FOR THE DISTRIBUTION OF THE DOCUMENTS OUTSIDE OF MALAYSIA. WE AND OUR ADVISERS HAVE NOT TAKEN ANY ACTION TO PERMIT AN OFFERING OF OUR SECURITIES BASED ON THE DOCUMENTS OR THE DISTRIBUTION OF THE DOCUMENTS OUTSIDE OF MALAYSIA. THE DOCUMENTS MAY NOT BE USED FOR AN OFFER TO SELL OR AN INVITATION TO BUY OUR SECURITIES IN ANY COUNTRY OR JURISDICTION OTHER THAN MALAYSIA. WE AND OUR ADVISERS REQUIRE YOU TO INFORM YOURSELF OF SUCH RESTRICTIONS AND TO OBSERVE THEM.

THESE DOCUMENTS HAVE BEEN PREPARED AND PUBLISHED SOLELY FOR THE RIGHTS ISSUE WITH WARRANTS UNDER THE LAWS OF MALAYSIA. WE AND OUR ADVISERS HAVE NOT AUTHORISED ANYONE TO PROVIDE YOU WITH INFORMATION WHICH IS NOT CONTAINED IN THESE DOCUMENTS.

## DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Abridged Prospectus:-

“Abridged Prospectus”	: This abridged prospectus dated 4 May 2021
“Act”	: Companies Act 2016, as amended from time to time and includes any re-enactment thereof
“Board”	: The Board of Directors of OIB
“Bonus Issue”	: The bonus issue of 154,858,394 Bonus Shares on the basis of 1 Bonus Share for every 1 existing OIB Share held by Entitled Shareholders of OIB on the Entitlement Date
“Bonus Share(s)”	: 154,858,394 new OIB Shares to be issued pursuant to the Bonus Issue
“Bursa Depository”	: Bursa Malaysia Depository Sdn Bhd (Registration No.: 198701006854 (165570-W))
“Bursa Securities”	: Bursa Malaysia Securities Berhad (Registration No.: 200301033577 (635998-W))
“CDS”	: Central Depository System, the system established and operated by Bursa Depository for the central handling of securities deposited with Bursa Depository
“CDS Account(s)”	: Securities account(s) established by Bursa Depository for a depositor pursuant to the SICDA and the Rules of the Bursa Depository for the recording of deposits and dealing in securities by the depositor
“Closing Date”	: Friday, 21 May 2021 at 5.00 p.m., being the last date and time for the acceptance of and payment for the Provisional Allotments and the application and payment for the Excess Rights Shares with Warrants
“CMSA”	: Capital Markets and Services Act 2007, as amended from time to time and includes any re-enactment thereof
“Corporate Exercises”	: Collectively, the Rights Issue with Warrants, as well as the Bonus Issue and Land Acquisition as set out in <b>Section 3</b> of this Abridged Prospectus
“COVID-19”	: Coronavirus disease 2019
“Deed Poll”	: The deed poll dated 19 April 2021 executed by OIB constituting the Warrants and governing the rights of Warrants holders
“Director(s)”	: The director(s) of OIB having the meaning given in Section 2(1) of the Act and Section 2(1) of the CMSA
“Documents”	: This Abridged Prospectus together with the NPA and RSF, collectively
“EGM”	: Extraordinary general meeting of the Company held at Grand Ballroom, Kompleks Perniagaan Ampang, Lebuhraya Sultanah Bahiyah, 05050 Alor Setar, Kedah Darul Aman on 8 April 2021
“Electronic Application”	: Electronic application for the subscription of Provisional Allotments and Excess Applications via ATMs and Participating Financial Institutions as set out in <b>Section 11</b> of this Abridged Prospectus

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**DEFINITIONS (Cont'd)**

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“Entitled Shareholder(s)”	: The shareholder(s) of OIB whose name(s) appear in the Record of Depositors of the Company on the Entitlement Date
“Entitlement Date”	: Tuesday, 4 May 2021 at 5.00 p.m., on which the shareholders of OIB must be registered as a member and whose names must appear in the Record of Depositors as at the close of business in order to be entitled to participate in the Rights Issue with Warrants and Bonus Issue
“EPS”	: Earnings per share
“Excess Application(s)”	: Application(s) for Excess Rights Shares with Warrants as set out in <b>Section 11.9</b> of this Abridged Prospectus
“Excess Rights Shares”	: Rights Shares which are not taken up or not validly taken up by our Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) by the Closing Date
“Exercise Price”	: RM1.15, being the price at which 1 Warrant is exercisable into 1 new OIB Share, subject to the adjustments in accordance to provisions of the Deed Poll
“Foreign Entitled Shareholders”	: Entitled shareholders who have not provided us with a registered address in Malaysia
“FPE”	: Financial period ended/ending
“FYE”	: Financial year ended/ending
“Listing Requirements”	: Main Market Listing Requirements of Bursa Securities, as amended and modified from time to time
“LPD”	: 5 April 2021, being the latest practicable date prior to the registration of this Abridged Prospectus
“Market Day(s)”	: Any day(s) between Monday to Friday (both days inclusive), excluding public holidays, and any day(s) on which Bursa Securities is open for trading of securities
“Maximum Scenario”	: Assuming all Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) fully subscribe for their respective entitlements under the Rights Issue with Warrants
“Minimum Scenario”	: Assuming the Rights Issue with Warrants is undertaken on the Minimum Subscription Level
“Minimum Subscription Level”	: The minimum subscription level for the Rights Issue with Warrants of 95,016,469 Rights Shares
“NA”	: Net assets
“NPA”	: Notice of provisional allotment of Rights Shares with Warrants pursuant to the Rights Issue with Warrants
“NRS”	: Nominee Rights Subscription service offered by Bursa Depository at the request of our Company, to Authorised Nominees for electronic subscription of the Rights Issue with Warrants through Bursa Depository’s existing network facility with the Authorised Nominees

## DEFINITIONS (Cont'd)

“Official List”	: A list specifying all securities which have been admitted for listing on the Main Market of Bursa Securities and not removed
“OIB” or the “Company”	: Oriental Interest Berhad (Registration No.: 199301017406 (272144-M))
“OIB Group” or the “Group”	: Collectively, OIB and its subsidiary and associate companies
“OIB Share(s)” or “Share(s)”	: Ordinary share(s) in OIB
“Provisional Allotments”	: Rights Shares with Warrants to be provisionally allotted to the Entitled Shareholders pursuant to the Rights Issue with Warrants
“Record of Depositors”	: A record of depositors established by Bursa Depository under the Rules of Bursa Depository
“Rights Issue with Warrants”	: The renounceable rights issue of up to 154,858,394 Rights Shares on the basis of 1 Rights Share for every 1 existing OIB Share held by the Entitled Shareholders at the close of business on the Entitlement Date, together with up to 154,858,394 free detachable Warrants on the basis of 1 Warrant for every 1 Rights Share subscribed by the Entitled Shareholders, at an issue price of RM0.68 per Rights Share
“Rights Share(s)”	: Up to 154,858,394 new OIB Shares to be allotted and issued pursuant to the Rights Issue with Warrants
“Rights Shares Entitlement File”	: An electronic file forwarded by Bursa Depository to an Authorised Nominee who has subscribed for NRS, containing information of such Authorised Nominee’s entitlement under the Rights Issue with Warrants as at the Entitlement Date
“RM” and “sen”	: Ringgit Malaysia and sen, respectively
“RSF”	: Rights Subscription Form in relation to the Rights Issue with Warrants
“Rules of Bursa Depository”	: The rules of Bursa Depository as issued pursuant to the SICDA as amended from time to time
“SC”	: Securities Commission Malaysia
“SICDA”	: Securities Industry (Central Depositories) Act 1991
“TEAP”	: Theoretical ex-all price
“Undertaking Shareholders”	: The substantial shareholders of OIB who have provided their Undertakings, the details of which are set out in <b>Section 4</b> of this Abridged Prospectus
“Undertakings”	: Irrevocable undertakings dated 11 January 2021 from the Undertaking Shareholders, who have irrevocably undertaken to apply for and subscribe in full for their entitlements to the Rights Shares together with the Warrants based on their shareholdings as at the Entitlement Date
“UOBKH” or the “Adviser”	: UOB Kay Hian Securities (M) Sdn Bhd (Registration No.: 199001003423 (194990-K))
“VWAP”	: Volume-weighted average market price

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**DEFINITIONS (Cont'd)**

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“Warrant(s)” : Up to 154,858,394 free detachable warrants of OIB to be allotted and issued pursuant to the Rights Issue with Warrants

All references to “our Company” and “OIB” in this Abridged Prospectus are made to Oriental Interest Berhad (Registration No.: 199301017406 (272144-M)) and references to “our Group” or “OIB Group” are made to our Company and our subsidiary and associate companies. All references to “we”, “us”, “our” and “ourselves” are made to our Company, or where the context requires, our Group or any of our subsidiary companies. All references to “you” in this Abridged Prospectus are made to our Entitled Shareholders and/or, where the context otherwise requires, their renounee(s)/transferee(s) (if applicable).

Words denoting the singular shall, where applicable, include the plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Abridged Prospectus to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Abridged Prospectus shall be a reference to Malaysian time, unless otherwise specified. Any discrepancies in the tables included in this Abridged Prospectus between the amounts listed, actual figures and the totals thereof are due to rounding.

Certain statements in this Abridged Prospectus may be forward-looking in nature, which are subject to uncertainties and contingencies. Forward-looking statements may contain estimates and assumptions made by the Board after due enquiry, which are nevertheless subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied in such forward-looking statements. In light of these and other uncertainties, the inclusion of a forward-looking statement in this Abridged Prospectus should not be regarded as a representation or warranty that the Company’s plans and objectives will be achieved.

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**ADVISERS' DIRECTORY**

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**ADVISER** : UOB Kay Hian Securities (M) Sdn Bhd

Suite 19.03, 19th Floor  
Menara Keck Seng  
203 Jalan Bukit Bintang  
55100 Kuala Lumpur

Tel : (03) 2147 1888  
Fax : (03) 2147 1950

**SOLICITORS FOR THE RIGHTS  
ISSUE WITH WARRANTS** : Zaid Ibrahim & Co

51-22-B & C Menara BHL  
Jalan Sultan Ahmad Shah  
10050 Penang

Tel : (04) 227 0888  
Fax : (04) 228 6755

**SHARE REGISTRAR** : Boardroom Share Registrars Sdn Bhd

11th Floor, Menara Symphony  
No. 5, Jalan Prof. Khoo Kay Kim  
Seksyen 13  
46200 Petaling Jaya

Tel : (03) 7890 4700  
Fax : (03) 7890 4670

**STOCK EXCHANGE** : Main Market of Bursa Securities

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## SUMMARY OF THE RIGHTS ISSUE WITH WARRANTS

This summary of the Rights Issue with Warrants only highlights the key information from other parts of this Abridged Prospectus. It does not contain all the information that may be important to you. You should read and understand the contents of the whole Abridged Prospectus.

Key Information	Summary																						
<b>Basis of allotment and number of Rights Shares and Warrants to be issued pursuant to the Rights Issue with Warrants</b>	<p><b>Basis</b></p> <p>(i) 1 Rights Share for every 1 existing OIB Share held by the Entitled Shareholders on the Entitlement Date</p> <p>(ii) 1 free detachable Warrant for every 1 Rights Share subscribed</p> <p><b>Number of Rights Shares and Warrants to be issued:-</b></p> <table border="1"> <thead> <tr> <th></th> <th>Minimum Scenario</th> <th>Maximum Scenario</th> </tr> </thead> <tbody> <tr> <td>Rights Shares*</td> <td>95,016,469</td> <td>154,858,394</td> </tr> <tr> <td>Free detachable Warrants*</td> <td>95,016,469</td> <td>154,858,394</td> </tr> </tbody> </table> <p><i>*The actual number of Rights Shares and Warrants to be issued will depend on the eventual subscription rate for the Rights Issue with Warrants.</i></p> <p>Any unsubscribed Rights Shares will be made available for subscription by other Entitled Shareholders and/or their renounee(s)/transferee(s) via Excess Application. It is our Board's intention to allot the Excess Rights Shares with Warrants, if any, in a fair and equitable manner.</p> <p>Further details are set out in <b>Section 2.1</b> and <b>11.9</b> of this Abridged Prospectus.</p>		Minimum Scenario	Maximum Scenario	Rights Shares*	95,016,469	154,858,394	Free detachable Warrants*	95,016,469	154,858,394													
	Minimum Scenario	Maximum Scenario																					
Rights Shares*	95,016,469	154,858,394																					
Free detachable Warrants*	95,016,469	154,858,394																					
<b>Issue price of the Rights Shares and Exercise Price of the Warrants</b>	<p><b>Issue Price of the Rights Shares:</b> RM0.68</p> <p><b>Exercise Price of the Warrants:</b> RM1.15</p>																						
<b>Minimum Subscription Level and Shareholders' undertakings</b>	<p>The Rights Issue with Warrants will be undertaken on the Minimum Subscription Level of 95,016,469 Rights Shares. In order to meet the Minimum Subscription Level, the following substantial shareholders of OIB have provided their Undertakings to subscribe in full for their entitlement of the Rights Shares with Warrants under the Rights Issue with Warrants:-</p> <table border="1"> <thead> <tr> <th rowspan="2">Undertaking Shareholders</th> <th rowspan="2">No. of Rights Shares</th> <th rowspan="2">(RM)</th> <th colspan="2">Minimum Scenario Direct shareholdings in OIB</th> </tr> <tr> <th>As at LPD</th> <th>Proforma after Rights Issue with Warrants</th> </tr> </thead> <tbody> <tr> <td>Jupiter Sunrise Sdn Bhd</td> <td>85,030,069</td> <td>57,820,447</td> <td>54.91%</td> <td>63.03%</td> </tr> <tr> <td>LLSB 1980 Holdings Sdn Bhd</td> <td>9,986,400</td> <td>6,790,752</td> <td>6.45%</td> <td>7.40%</td> </tr> <tr> <td><b>Total</b></td> <td><b>95,016,469</b></td> <td><b>64,611,199</b></td> <td></td> <td></td> </tr> </tbody> </table> <p>As the Rights Issue with Warrants will be undertaken on the Minimum Subscription Level, we will not procure any underwriting arrangement for the remaining Rights Shares not subscribed by the other Entitled Shareholders and/or their renounee(s)/transferee(s).</p> <p>Further details are set out in <b>Section 4</b> of this Abridged Prospectus.</p>	Undertaking Shareholders	No. of Rights Shares	(RM)	Minimum Scenario Direct shareholdings in OIB		As at LPD	Proforma after Rights Issue with Warrants	Jupiter Sunrise Sdn Bhd	85,030,069	57,820,447	54.91%	63.03%	LLSB 1980 Holdings Sdn Bhd	9,986,400	6,790,752	6.45%	7.40%	<b>Total</b>	<b>95,016,469</b>	<b>64,611,199</b>		
Undertaking Shareholders	No. of Rights Shares				(RM)	Minimum Scenario Direct shareholdings in OIB																	
		As at LPD	Proforma after Rights Issue with Warrants																				
Jupiter Sunrise Sdn Bhd	85,030,069	57,820,447	54.91%	63.03%																			
LLSB 1980 Holdings Sdn Bhd	9,986,400	6,790,752	6.45%	7.40%																			
<b>Total</b>	<b>95,016,469</b>	<b>64,611,199</b>																					
<b>Rationale</b>	<p>(i) The Rights Issue with Warrants will involve the issuance of new OIB Shares without diluting the existing shareholders' respective shareholdings provided that all the Entitled Shareholders subscribe in full for their respective entitlements under the Rights Issue with Warrants;</p> <p>(ii) The Rights Issue with Warrants will enable our Company to raise requisite funds without incurring interest expense as compared to bank borrowings, thereby minimising any potential cash outflow in respect of interest servicing costs; and</p> <p>(iii) The Rights Issue with Warrants seeks to reward the Entitled Shareholders by providing them with an opportunity to subscribe for new Shares in the Company at a relatively low entry cost.</p>																						

**SUMMARY OF THE RIGHTS ISSUE WITH WARRANTS (Cont'd)**

Key Information	Summary																																		
<b>Procedures for acceptance and payment</b>	<p>Acceptance of and payment for the Provisional Allotments and Excess Applications must be made by way of the RSF enclosed together with this Abridged Prospectus or by way of Electronic Application in accordance with the terms and conditions contained therein.</p> <p>The last day, date and time for acceptance of and payment for the Provisional Allotments and Excess Applications is on <b>Friday, 21 May 2021 at 5.00 p.m.</b>, being the Closing Date.</p> <p>Further details are set out in <b>Section 11</b> of this Abridged Prospectus.</p>																																		
<b>Utilisation of proceeds</b>	<p>The proceeds to be raised from the Rights Issue with Warrants will be utilised in the following manner:-</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="background-color: #cccccc;">Details of utilisation</th> <th rowspan="2" style="background-color: #cccccc;">Timeframe for utilisation upon completion of the Rights Issue with Warrants</th> <th colspan="2" style="background-color: #cccccc;">Minimum Scenario</th> <th colspan="2" style="background-color: #cccccc;">Maximum Scenario</th> </tr> <tr> <th style="background-color: #cccccc;">(RM'000)</th> <th style="background-color: #cccccc;">(%)</th> <th style="background-color: #cccccc;">(RM'000)</th> <th style="background-color: #cccccc;">(%)</th> </tr> </thead> <tbody> <tr> <td>(i) Funding for existing and/or future property development projects</td> <td>Within 12 months</td> <td style="text-align: right;">54,924</td> <td style="text-align: right;">85.0</td> <td style="text-align: right;">62,704</td> <td style="text-align: right;">59.5</td> </tr> <tr> <td>(ii) Acquisition of new landbank for property development</td> <td>Within 12 months</td> <td style="text-align: right;">9,087</td> <td style="text-align: right;">14.1</td> <td style="text-align: right;">42,000</td> <td style="text-align: right;">39.9</td> </tr> <tr> <td>(iii) Estimated expenses for the Bonus Issue and Rights Issue with Warrants</td> <td>Within 1 month</td> <td style="text-align: right;">600</td> <td style="text-align: right;">0.9</td> <td style="text-align: right;">600</td> <td style="text-align: right;">0.6</td> </tr> <tr> <td><b>Total</b></td> <td></td> <td style="text-align: right;"><b>64,611</b></td> <td style="text-align: right;"><b>100.0</b></td> <td style="text-align: right;"><b>105,304</b></td> <td style="text-align: right;"><b>100.0</b></td> </tr> </tbody> </table> <p>Further details are set out in <b>Section 5</b> of this Abridged Prospectus.</p>	Details of utilisation	Timeframe for utilisation upon completion of the Rights Issue with Warrants	Minimum Scenario		Maximum Scenario		(RM'000)	(%)	(RM'000)	(%)	(i) Funding for existing and/or future property development projects	Within 12 months	54,924	85.0	62,704	59.5	(ii) Acquisition of new landbank for property development	Within 12 months	9,087	14.1	42,000	39.9	(iii) Estimated expenses for the Bonus Issue and Rights Issue with Warrants	Within 1 month	600	0.9	600	0.6	<b>Total</b>		<b>64,611</b>	<b>100.0</b>	<b>105,304</b>	<b>100.0</b>
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<b>Risk factors</b>	<p>You should carefully consider the following risk factors before subscribing for or investing in the Rights Issue with Warrants:-</p> <p>(a) Our property development business is highly dependent on the support of third-party contractors/subcontractors and on the quality, pricing, performance and reliability of the appointed contractors to carry out our projects within prescribed timeframes. Hence, our financial performance may be adversely affected if our appointed contractors fail to provide the agreed contracted services in a timely, reliable and satisfactory manner.</p> <p>(b) The performance of our property development business is dependent on the timely completion of our property development projects. Any prolonged delay in completion or non-completion of the property development projects within the timeframe agreed with customers may expose our Group to additional cost and potential claims which may impact our Group's financial performance.</p> <p>(c) Our sale and purchase agreements with customers generally stipulate the statutory defect liability period for properties delivered of 24 months from the date of delivery of vacant possession of the completed properties. Hence, our Group is liable for any repairs or rectification of any faults or defects which may surface or be identified during the defect liability period.</p> <p>(d) The performance of our business is dependent on the performance of the property market in Malaysia, which is generally affected by, amongst others, population growth, economic growth, government policies and regulations as well as demographic trends. Any adverse development affecting the property market may adversely impact the performance of our business, which in turn may adversely affect our financial performance.</p> <p>(e) Our Group's properties are susceptible to the risk of not achieving full take-up rate or that it may take a longer time to achieve full take-up rate leading to a longer payback period. Property overhang is commonly caused by oversupply of properties leading to low take-up rate of newly launched properties. Other factors contributing to property overhang may include economic downturn, tightening of credit and unfavourable market conditions. There can be no assurance that our Group's projects will achieve a favourable take-up rate or that our Group's property launches will not be affected by property overhang.</p> <p>Further details are set out in <b>Section 7</b> of this Abridged Prospectus.</p>																																		



**ORIENTAL INTEREST BERHAD**  
(Registration No.: 199301017406 (272144-M))  
(Incorporated in Malaysia)

**Registered Office**

170-09-01  
Livingston Tower, Jalan Argyll  
10050 George Town  
Pulau Pinang  
Malaysia

4 May 2021

**Board of Directors**

Dato' Wira Lim Teong Kiat	<i>(Independent Non-Executive Chairman)</i>
Tunku Mohamad Zulkifli Bin Osman	<i>(Independent Non-Executive Director)</i>
Low Kok Shen	<i>(Executive Director &amp; Chief Executive Officer)</i>
Low Kok Aun	<i>(Executive Director)</i>
Low Kok Kean	<i>(Executive Director)</i>
Low Ping Kun	<i>(Executive Director)</i>
Low Kok Horng	<i>(Non-Independent Non-Executive Director)</i>

**To: Our Entitled Shareholders**

Dear Sir/Madam,

**RENOUNCEABLE RIGHTS ISSUE OF UP TO 154,858,394 RIGHTS SHARES ON THE BASIS OF 1 RIGHTS SHARE FOR EVERY 1 EXISTING OIB SHARE HELD AS AT 5.00 P.M. ON TUESDAY, 4 MAY 2021, TOGETHER WITH UP TO 154,858,394 FREE DETACHABLE WARRANTS ON THE BASIS OF 1 WARRANT FOR EVERY 1 RIGHTS SHARE SUBSCRIBED, AT AN ISSUE PRICE OF RM0.68 PER RIGHTS SHARE**

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**1. INTRODUCTION**

On 7 January 2021, UOBKH had, on behalf of our Board, announced that our Company proposed to undertake the Rights Issue with Warrants. On even date, UOBKH had, on behalf of our Board, announced that our Company proposed to undertake the Bonus Issue of 154,858,394 Bonus Shares on the basis of 1 Bonus Share for every 1 existing OIB Share held by the Entitled Shareholders on the same Entitlement Date as the Rights Issue with Warrants.

Subsequently, on 10 March 2021, UOBKH, on behalf of our Board, announced that Bursa Securities had, vide its letter dated 9 March 2021, resolved to approved the following:-

- (i) listing and quotation of 154,858,394 new ordinary shares to be issued pursuant to the Bonus Issue;
- (ii) listing and quotation of up to 154,858,394 new ordinary shares to be issued pursuant to the Rights Issue with Warrants;
- (iii) admission to the Official List and listing and quotation of up to 154,858,394 Warrants to be issued pursuant to the Rights Issue with Warrants; and
- (iv) listing and quotation of up to 154,858,394 new ordinary shares to be issued arising from the exercise of the Warrants,

subject to the following conditions:-

Condition(s)		Status of compliance
(i)	OIB and UOBKH must fully comply with the relevant provisions under the Main Market Listing Requirements pertaining to the implementation of the Bonus Issue and Rights Issue with Warrants;	To be complied
(ii)	OIB and UOBKH to inform Bursa Securities upon completion of the Bonus Issue and Rights Issue with Warrants;	To be complied
(iii)	OIB and UOBKH to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Bonus Issue and Rights Issue with Warrants are completed;	To be complied
(iv)	OIB and UOBKH are required to make the relevant announcements pursuant to Paragraphs 6.35(2)(a)&(b) and 6.35(4) of the Main Market Listing Requirements;	To be complied
(v)	OIB to furnish Bursa Securities on a quarterly basis a summary of the total number of new ordinary shares listed pursuant to the exercise of Warrants as at the end of each quarter together with a detailed computation of the listing fees payable; and	To be complied
(vi)	Payment of additional listing fees, if any, based on the final issue price together with a copy of the details of the computation of the amount of listing fees payable.	To be complied

On 8 April 2021, our shareholders approved the Bonus Issue and Rights Issue with Warrants at our EGM.

On 19 April 2021, UOBKH had, on behalf of our Board, announced the following:-

- (i) our Board had resolved to fix the issue price of the Rights Shares at RM0.68 per Rights Share;
- (ii) our Board had resolved to fix the Exercise Price of the Warrants at RM1.15 per Warrant. Accordingly, the Board had on even date executed the Deed Poll constituting the Warrants; and
- (iii) the Entitlement Date for the Bonus Issue and Rights Issue with Warrants is fixed on Tuesday, 4 May 2021. In addition, the other relevant dates pertaining to the Rights Issue with Warrants were also announced.

No person is authorised to give any information or to make any representation not contained in this Abridged Prospectus and if given or made, such information or representation must not be relied upon as having been authorised by us or UOBKH in connection with the Rights Issue with Warrants.

**YOU ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS ABRIDGED PROSPECTUS. IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT A PROFESSIONAL ADVISER IMMEDIATELY.**

## 2. DETAILS OF THE RIGHTS ISSUE WITH WARRANTS

### 2.1 Basis and number of Rights Shares and Warrants to be issued

The Rights Issue with Warrants entails the issuance of up to 154,858,394 Rights Shares on a renounceable basis of 1 Rights Share for every 1 existing OIB Share held, together with up to 154,858,394 free detachable Warrants on the basis of 1 Warrant for every 1 Rights Share subscribed by the Entitled Shareholders on the Entitlement Date. The Rights Issue with Warrants will be undertaken concurrently with the Bonus Issue (details as set out in **Section 3.1** of this Abridged Prospectus) on the same Entitlement Date.

As at the LPD, the Company has an issued share capital of RM169,837,994 comprising 154,858,394 OIB Shares. As such, up to 154,858,394 Rights Shares together with up to 154,858,394 Warrants will be issued pursuant to the Rights Issue with Warrants.

The Rights Issue with Warrants will be undertaken on the Minimum Subscription Level, based on the quantum of Undertakings procured from the Undertaking Shareholders, as set out in **Section 4** of this Abridged Prospectus.

Assuming all Entitled Shareholders and/or their renounee(s)/transferee(s) subscribe in full for their respective entitlements under the Rights Issue with Warrants, up to 154,858,394 Rights Shares together with up to 154,858,394 Warrants may be issued, raising proceeds of up to RM105.30 million to be utilised in the manner set out in **Section 5** of this Abridged Prospectus.

Notwithstanding the above, the actual number of Rights Shares and Warrants to be issued pursuant to the Rights Issue with Warrants will depend on the actual number of Rights Shares subscribed by the Entitled Shareholders.

The Rights Shares and Warrants will be provisionally allotted and issued to the Entitled Shareholders. In determining shareholders' entitlements under the Rights Issue with Warrants, fractional entitlements of the Rights Shares and Warrants, if any, will be dealt with in such manner as the Board in its absolute discretion deems fit and expedient, in the best interest of the Company.

The Warrants are attached to the Rights Shares without any cost and will be issued only to the Entitled Shareholders and/or their renounee(s)/transferee(s) who subscribe for their entitled number of Rights Shares. The Warrants will be immediately detached from the Rights Shares upon issuance and will be separately traded from the Rights Shares on the Main Market of Bursa Securities. The Warrants will be issued in registered form and constituted by the Deed Poll. Please refer to **Section 2.5** of this Abridged Prospectus for the salient terms of the Warrants.

The Rights Issue with Warrants is renounceable in full or in part. Accordingly, the Entitled Shareholders can subscribe for and/or renounce their entitlements to the Rights Shares together with the Warrants in full or in part. However, the Rights Shares and the Warrants cannot be renounced separately and only the Entitled Shareholders who subscribe for the Rights Shares will be entitled to the Warrants. As such, the Entitled Shareholders who renounce all of their Rights Shares entitlements shall be deemed to have renounced all the accompanying entitlements to the Warrants to be issued together with the Rights Shares. If the Entitled Shareholders accept only part of their Rights Shares entitlements, they shall be entitled to the Warrants in proportion to their acceptance of their Rights Shares entitlements.

Any Rights Shares which are not taken up, not validly taken up or which are not allotted for any reason to the Entitled Shareholders and/or their renounee(s)/transferee(s) shall be made available for excess applications by the other Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable). It is the intention of the Board to allocate the Excess Rights Shares with Warrants in a fair and equitable manner and on a basis as set out in **Section 11.9.1** of this Abridged Prospectus.

As you are an Entitled Shareholder, you will find enclosed with this Abridged Prospectus the NPA notifying you of the crediting of such number of Provisional Allotments into your CDS Account, and the RSF to enable you to subscribe for such Provisional Allotments as well as to apply for the Excess Rights Shares if you choose to do so. You may also subscribe for such Provisional Allotments via Electronic Application in accordance with the instructions set out in **Section 11** of this Abridged Prospectus.

Only Entitled Shareholders who have an address in Malaysia as stated in the Record of Depositors or who have provided the Share Registrar with an address in Malaysia in writing by the Entitlement Date will receive this Abridged Prospectus, together with the NPA and RSF.

## **2.2 Basis and justification for the issue price of the Rights Shares**

The issue price of RM0.68 per Rights Share was determined and fixed by our Board after taking into consideration the following:-

- (i) the level of fund raising required by our Group to undertake property development projects and acquisition of landbank set out in **Section 5** of this Abridged Prospectus;
- (ii) the prevailing market conditions and market prices of OIB Shares;
- (iii) the TEAP of OIB Shares, which was determined based on the 5-day VWAP of OIB Shares immediately preceding the price-fixing date. For avoidance of doubt, the TEAP of OIB Shares also takes into consideration the adjustment to the reference price of OIB Shares arising from the Bonus Issue, on the assumption that the Bonus Issue and Rights Issue with Warrants are undertaken concurrently on the same Entitlement Date; and
- (iv) a suitable issue price that is deemed attractive to encourage the subscription of Rights Shares by the Entitled Shareholders and/or their renounee(s)/transferee(s).

The issue price of RM0.68 per Rights Share represents a discount of RM0.45 or approximately 39.8% to the TEAP of OIB Shares of RM1.13, calculated based on the 5-day VWAP of OIB Shares up to and including 16 April 2021 of RM2.71, being the Market Day immediately prior to the price-fixing date.

## **2.3 Basis and justification for the Exercise Price**

The exercise price of RM1.15 per Warrant was determined and fixed by our Board after taking into consideration the following:-

- (i) the Warrants will be issued at no cost to the Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) who successfully subscribe for the Rights Shares;
- (ii) the TEAP of OIB Shares which was determined based on the 5-day VWAP of OIB Shares immediately preceding the price-fixing date; and
- (iii) the prevailing market conditions and the historical trading prices of OIB Shares.



The Exercise Price of RM1.15 per Warrant represents a premium of RM0.02 or approximately 1.8% to the TEAP of OIB Shares of RM1.13, calculated based on the 5-day VWAP of OIB Shares up to and including 16 April 2021 of RM2.71, being the Market Day immediately prior to the price-fixing date.

#### 2.4 Ranking of the Rights Shares and new OIB Shares to be issued arising from the exercise of the Warrants

The Rights Shares will, upon allotment and issuance, rank equally in all respects with the existing OIB Shares, save and except that the Rights Shares will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid where the entitlement date precedes the date of allotment and issuance of the Rights Shares.

The new OIB Shares to be issued arising from the exercise of the Warrants will, upon allotment and issuance, rank equally in all respects with the then existing OIB Shares, except that such new OIB Shares will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid where the entitlement date precedes the date of allotment and issuance of the new OIB Shares.

#### 2.5 Salient terms of the Warrants

The salient terms of the Warrants are as follows:-

<b>Number of Warrants</b>	Up to 154,858,394 Warrants.
<b>Form and denomination</b>	The Warrants which are issued with the Rights Shares are immediately detached upon issuance and will be separately traded on Bursa Securities. The Warrants will be issued in registered form and constituted by the Deed Poll.
<b>Exercise Rights</b>	The Warrants entitle the registered holders, at any time during the Exercise Period, to subscribe for new OIB Shares on the basis of 1 new OIB Share for 1 Warrant at the Exercise Price at any time during the Exercise Period, subject to adjustments in accordance with the provisions of the Deed Poll. Assuming all 154,858,394 Warrants are issued and subsequently exercised in to new OIB Shares, 154,858,394 new OIB Shares will be issued.
<b>Tenure of Warrants</b>	5 years from the date of issuance of the Warrants.
<b>Exercise Period</b>	The Warrants may be exercised at any time within a period of 5 years, which shall commence from and including the date of issuance of the Warrants and ending on the Expiry Date.  The Warrants not exercised during the Exercise Period will thereafter lapse and cease to be valid.
<b>Exercise Price</b>	RM1.15 per Warrant or such adjusted price as determined in the Deed Poll.
<b>Expiry Date</b>	A date being 5 years from and including the date of issuance of the Warrants, and if such a day is not a Market Day, on the immediate preceding Market Day.
<b>Mode of exercise</b>	The registered holder of the Warrant is required to lodge an exercise form as set out in the Deed Poll with the Company's Share Registrar, duly completed, signed and stamped together with payment of the Exercise Price by bankers' draft or cashier's order drawn on a bank operating in Malaysia or a money order or postal order issued by a post office in Malaysia in accordance with the provisions of the Deed Poll or via electronic method.
<b>Mode of transfer</b>	The Warrants are transferrable in the manner and according to the provisions of the Deed Poll, Securities Industry (Central Depositories) Act 1991 and the Rules of Bursa Depository.

<p><b>Participating rights of the holders of Warrants in any distribution and/or offer of further securities</b></p>	<p>The Warrant holders are not entitled to any voting right or participation in any forms of distribution and/or offer of further securities in the Company until and unless such Warrant holders exercise the Warrants into the new Shares in accordance with the provisions of the Deed Poll and such new Shares have been allotted and issued to the Warrant holders. Each Warrant holder shall be deemed to remain the registered holder of the Warrants credited in his/her securities account until the name of the transferee is entered in the Record of Depositors.</p>
<p><b>Ranking of new Shares arising from the exercise of the Warrants</b></p>	<p>The new OIB Shares to be issued arising from the exercise of the Warrants will, upon allotment and issue, rank equally in all respects with the then existing OIB Shares, save and except that the new OIB Shares to be issued arising from the exercise of the Warrants will not be entitled to any dividends, rights, allotments and/or any other forms of distribution where the entitlement date of such dividends, rights, allotments and/or any other forms of distribution precedes the relevant date of allotment and issuance of the new OIB Shares.</p>
<p><b>Board lot</b></p>	<p>For the purpose of trading in Bursa Securities, a board lot of Warrants shall comprise 100 Warrants carrying the right to subscribe for 100 new OIB Shares at any time during the Exercise Period, or in such denomination as determined by Bursa Securities.</p>
<p><b>Listing status</b></p>	<p>The Warrants and the new OIB Shares to be issued arising from the exercise of the Warrants will be listed and quoted on the Main Market of Bursa Securities.</p>
<p><b>Adjustments in the exercise price and/or number of Warrants</b></p>	<p>The Exercise Price and/or number of unexercised Warrants may be adjusted, calculated or determined by the Board from time to time, at any time during the tenure of the Warrants in consultation with its professional advisers and/or auditors, in the event of alteration to the share capital of the Company, whether by way of, amongst others, rights issue, bonus issue, consolidation or subdivision or conversion of shares, reduction of capital, issuance of shares to shareholders of the Company by way of capitalisation of profits or reserves or capital distribution or allotment of shares, offer or invitation to its shareholders or any other events in accordance with the provisions of the Deed Poll.</p>
<p><b>Modification</b></p>	<p>Save as expressly provided in the Deed Poll, no modification, amendment, deletion or addition may be made to the provisions of this deed without the sanction of a special resolution of the Warrant holders unless the modifications, amendments, deletions or additions are required to correct any typographical errors or relate purely to administrative matters or are required to comply with any provisions of the prevailing laws or regulations of Malaysia or in the opinion of the Company, will not be materially prejudicial to the interests of the Warrant holders.</p> <p>Any modification, amendment, deletion or addition to the Deed Poll (including the form and content of the warrant certificate) may be effected only (i) by a supplemental deed poll executed by the Company and expressed to be supplemental thereof; and (ii) approved or sanctioned by the Warrant holders by way of a special resolution.</p>

<b>Rights in the event of winding-up, liquidation, compromise and/or arrangement</b>	<p>Where a resolution has been passed for a members' voluntary winding-up of the Company, or where there is a compromise or arrangement whether or not for the purpose of or in connection with a scheme for the reconstruction of the Company or the amalgamation of the Company with 1 or more companies, then for the purposes of such a winding-up, compromise or arrangement (other than a consolidation, amalgamation or merger in which the Company is the continuing corporation), every holder of the Warrants shall be entitled upon and subject to the provisions of the Deed Poll at any time within 6 weeks after the passing of such resolution for a members' voluntary winding-up of the Company or within 6 weeks after the granting of the court order approving the compromise or arrangement (whichever is later), by irrevocable surrender of his/her Warrants to the Company, elect to be treated as if he/she had immediately prior to the commencement of such winding-up, compromise or arrangement exercised the exercise rights represented by his/her Warrants to the extent specified in the relevant subscription forms and be entitled to receive out of the assets of the Company which would be available in liquidation as if he/she had on such date been the holder of the new OIB Shares to which he/she would have been entitled to pursuant to such exercise.</p> <p>All Exercise Rights which has not been exercised within the above 6 weeks of either the passing of such resolution for the members' voluntary winding-up or the granting of the court order for the approval of such winding-up, compromise or arrangement, as the case may be, will lapse and all the unexercised Warrants will cease to be valid for any purpose.</p>
<b>Governing law</b>	Laws and regulations of Malaysia.

### 3. DETAILS OF OTHER CORPORATE EXERCISES

Save for the Rights Issue with Warrants and the following Corporate Exercises, there are no other corporate exercises announced by our Company but pending completion as at the LPD:-

#### 3.1 Bonus Issue

On 7 January 2021, UOBKH, on behalf of our Board, announced that the Company proposed to undertake the Bonus Issue of 154,858,394 Bonus Shares on the basis of 1 Bonus Share for every 1 existing OIB Share held by the Entitled Shareholders on the same Entitlement Date as the Rights Issue with Warrants.

The number of Bonus Shares to be issued is based on the share capital of OIB as at the LPD of RM169,837,994 comprising 154,858,394 OIB Shares. Upon completion of the Bonus Issue, the share capital of the Company will remain at RM169,837,994 while the number of issued OIB Shares will increase to 309,716,788 Shares.

The Bonus Shares in respect of the Bonus Issue will be issued as fully paid, at nil consideration and without capitalisation of the Company's reserves in compliance with the provisions of the Act. The listing and quotation of the Bonus Shares on the Main Market of Bursa Securities was approved by Bursa Securities vide its letter dated 9 March 2021, subject to the conditions set out in **Section 1** of this Abridged Prospectus.

For avoidance of doubt, the Bonus Issue and Rights Issue with Warrants are undertaken on the same Entitlement Date. As such, the Bonus Shares will not be entitled to the Rights Shares with Warrants, and vice versa.

The Bonus Issue was approved by our shareholders at the EGM. On 19 April 2021, UOBKH had, on behalf of our Board, announced that the Entitlement Date for the Bonus Issue (as well as the Rights Issue with Warrants) is fixed on 4 May 2021. As such, barring unforeseen circumstances, the listing and quotation of the Bonus Shares and the completion of the Bonus Issue will be on 5 May 2021.

### 3.2 Acquisition of land

We had, on 9 February 2021, via our wholly-owned subsidiary OIB Properties (C) Sdn Bhd (“**OIBC**”), entered into a sale and purchase agreement with Gabungan Efektif Sdn Bhd (“**GESB**” or the “**Vendor**”) for the acquisition of a parcel of freehold land of 59,745 square metres located in Klang, Selangor (“**Land**”) for a total purchase price of RM64,308,921.00 (“**Purchase Price**”) (“**SPA**”).

The Land is freehold and is to be sold at RM100.00 per square foot (“**sq ft**”) based on the total land area of 59,745 square metres (equivalent to 643,089.21 sq ft) in its existing state and condition on an “as is where is basis” free from all encumbrances, squatters and with vacant possession but subject to all conditions of the title, expressed or implied, the existing category of land use affecting the Land and upon the terms and conditions of the SPA.

A summary of details of the Land is as follows:-

Item	Description
Assessment address	Lot 67694 DI Jalan Langat, Bandar Parkland Bukit Tinggi 3, 41200 Selangor
Title particulars	Geran 331488, Lot 168850, Mukim Klang, Daerah Klang, Negeri Selangor
Land area	59,745 square metres (equivalent to 643,089.21 sq ft)
Tenure	Freehold
Category of land use	Commercial buildings
Registered owner	Gabungan Efektif Sdn Bhd
Indicative valuation	RM64,310,000
Existing and proposed use	Commercial
Purchase Price	RM64,308,921
Restriction-in-interest	No
Encumbrances	None
Express condition	Commercial building

#### 3.2.1 Mode of settlement and basis of the Purchase Price

The Purchase Price shall be paid in the following manner:-

No.	Description	Amount (RM)
(a)	Earnest deposit prior to the execution of SPA <sup>(i)</sup>	1,286,178
(b)	Balance deposit on execution of SPA <sup>(i)</sup>	5,144,714
(c)	Balance Purchase Price <sup>(ii)</sup>	57,878,029
	<b>Total</b>	<b>64,308,921</b>

#### Notes:-

- (i) *Both the earnest deposit and balance deposit are collectively treated as payment of 10% deposit (“**Deposit**”) and part payment towards the Purchase Price. In the event OIBC decides not to continue with the Land Acquisition for any reason whatsoever not attributable to the fault or default of the Vendor, the Deposit paid shall be non-refundable and the Vendor shall be entitled to forfeit the Deposit absolutely as agreed liquidated damages.*

- (ii) *Balance Purchase Price of 90% shall be paid by OIBC to the Vendor's solicitors as stakeholder in one lump sum, on a date falling within 9 months from the date of the SPA, or such extended time to be agreed upon by the Vendor and OIBC in writing. The date of receipt of the Balance Purchase Price in full by the Vendor's solicitors shall be referred to as the "Completion Date".*

The Purchase Price was arrived at on a "willing-buyer willing-seller" basis.

### 3.2.2 Liabilities to be assumed

OIB Group will not assume any liabilities pursuant to the Land Acquisition in accordance with the terms and conditions of the SPA.

### 3.2.3 Rationale for the Land Acquisition

The Land Acquisition is in line with our Group's strategy of geographical focus on development in prime locations within the Central Region of Peninsular Malaysia. The addition of the Land to our Group's existing landbank is expected to complement our existing development within the Klang Valley. While there are no immediate development plans at this juncture, the Land is intended to be used for future development projects.

### 3.2.4 Source of funding

The Purchase Price will be funded through a combination of proceeds raised from the Rights Issue with Warrants, internally generated funds and/or bank borrowings, in the indicative manner as set out below:-

Source of funding	(RM'000)
Proceeds from the Rights Issue with Warrants	7,878
Bank borrowings and/or internally generated funds <sup>(1)</sup>	56,431
<b>Total Purchase Price</b>	<b>64,309</b>

**Note:-**

- (1) *Includes the 10% Deposit amounting to RM6.43 million which has been paid by our Group upon signing of the SPA.*

The Land Acquisition is not subject to the approval of OIB's shareholders, or any other relevant authority. Pending completion of the Rights Issue with Warrants and barring any unforeseen circumstances, the Land Acquisition is expected to be completed by the 4<sup>th</sup> quarter of 2021.

Further details on the Land Acquisition is set out in our announcement dated 9 February 2021.

#### 4. MINIMUM SUBSCRIPTION LEVEL AND SHAREHOLDERS' UNDERTAKINGS

The Rights Issue with Warrants will be undertaken on the Minimum Subscription Level of 95,016,469 Rights Shares. In order to meet the Minimum Subscription Level, the Board has procured irrevocable Undertakings from the following Undertaking Shareholders to apply and subscribe in full for their respective entitlements under the Rights Issue with Warrants:-

Undertaking Shareholders	Existing direct shareholdings in OIB as at the LPD		Entitlement and Undertakings			
	No. of Shares	<sup>(1)</sup> (%)	No. of Rights Shares	<sup>(2)</sup> (%)	<sup>(3)</sup> (RM)	No. of Warrants
Jupiter Sunrise Sdn Bhd	85,030,069	54.91	85,030,069	54.91	57,820,447	85,030,069
LLSB 1980 Holdings Sdn Bhd	9,986,400	6.45	9,986,400	6.45	6,790,752	9,986,400
<b>Total</b>	<b>95,016,469</b>	<b>61.36</b>	<b>95,016,469</b>	<b>61.36</b>	<b>64,611,199</b>	<b>95,016,469</b>

**Notes:-**

- (1) Based on the existing issued share capital of OIB comprising 154,858,394 Shares.
- (2) Based on up to 154,858,394 Rights Shares to be issued pursuant to the Rights Issue with Warrants.
- (3) Based on the issue price of RM0.68 per Rights Share.

Pursuant to the Undertakings, the Undertaking Shareholders have:-

- (i) irrevocably and unconditionally undertaken to subscribe in full for their entitlements under the Rights Issue with Warrants calculated based on their shareholdings as at the date of the respective Undertakings;
- (ii) irrevocably undertaken that in the event of disposal of part of their shareholdings in the Company prior to the Entitlement Date, they will continue to subscribe for their entitlements under the Rights Issue with Warrants based on their shareholdings as at the date of the respective Undertakings via excess application; and
- (iii) confirmed that they have sufficient financial resources and have obtained all approvals and authorisations necessary to pay for and to take up their respective entitlements at any issue price that may be determined by the Company.

The Undertakings provided by the Undertaking Shareholders reflect their commitment and confidence in growing our Group's business and driving the financial performance of our Group further.

UOBKH has verified that the Undertaking Shareholders have sufficient financial resources to take up the number of Rights Shares as specified in their Undertakings.

As the Rights Issue with Warrants will be undertaken on the Minimum Subscription Level, we have not procured any underwriting arrangements for the remaining open portion of 59,841,925 Rights Shares not subscribed for by the other Entitled Shareholders and/or their renounee(s)/transferee(s) pursuant to the Rights Issue with Warrants.

The Undertakings by the Undertaking Shareholders will not give rise to any consequences of mandatory general offer obligations pursuant to the Malaysian Code on Take-Over and Mergers 2016 and the Rules on Take-Over, Mergers and Compulsory Acquisitions ("**Code and the Rules**"). Further, the Undertaking Shareholders have also confirmed that they will observe and comply at all times with the provisions of the Code and the Rules with regards to their subscription under the Rights Issue with Warrants.



## 5. UTILISATION OF PROCEEDS

Based on the issue price of RM0.68 per Rights Share, the proceeds to be raised from the Rights Issue with Warrants will be utilised in the following manner based on the following scenarios:-

**Minimum Scenario** : Assuming the Rights Issue with Warrants is undertaken on the Minimum Subscription Level

**Maximum Scenario** : Assuming all Entitled Shareholders and/or renouncee(s)/transferee(s) (if applicable) subscribe for their respective entitlements under the Rights Issue with Warrants

Details of utilisation	Timeframe for utilisation upon completion of the Rights Issue with Warrants	Minimum Scenario		Maximum Scenario	
		(RM'000)	(%)	(RM'000)	(%)
(i) Funding for existing and/or future property development projects	Within 12 months	54,924	85.0	62,704	59.5
(ii) Acquisition of new landbank for property development	Within 12 months	9,087	14.1	42,000	39.9
(iii) Estimated expenses for the Bonus Issue and Rights Issue with Warrants	Within 1 month	600	0.9	600	0.6
<b>Total</b>		<b>64,611</b>	<b>100.0</b>	<b>105,304</b>	<b>100.0</b>

**Notes:-**

### (i) Funding for existing and/or future property development projects

The Group intends to utilise the proceeds of up to approximately RM62.7 million to fund the existing and/or future property development projects undertaken by the Group. The proceeds will be utilised towards payment for construction works and material cost for the following property development projects:-

Project Name/Location	<sup>(1)</sup> Property development cost ("PDC") (RM'000)	<sup>(1)</sup> Gross development value (RM'000)	Gross profit		Total PDC incurred at 31 March 2021 (RM'000)	Balance to be incurred (work in progress) (RM'000)	Expected completion date	Percentage completion to date <sup>2)</sup>	% of units sold as at 31 March 2021	Details
			(RM'000)	%						
Myra Gardens / Kundang, Selangor Darul Ehsan	77,774	104,557	26,783	26%	18,181	59,593	May-2024	15%	Phase 1 : 63% Phase 2: has not been launched (expected by May 2021)	Residential development comprising 224 units of double storey terrace houses (Phase 1: 96 units, Phase 2: 128 units)
Pulau Indah Industrial / Port Klang, Selangor Darul Ehsan	249,197	367,729	118,532	32%	103,376	145,821	Feb-2023	17%	17%	Industrial development comprising of 41 industrial plots



Project Name/Location	<sup>(1)</sup> Property development cost ("PDC") (RM'000)	<sup>(1)</sup> Gross development value (RM'000)	Gross profit		Total PDC incurred at 31 March 2021 (RM'000)	Balance to be incurred (work in progress) (RM'000)	Commencement date	Expected completion date	Percentage completion to date <sup>2</sup>	% of units sold as at 31 March 2021	Details
			(RM'000)	%							
D'Aman Residence / Alor Setar, Kedah Darul Aman	104,979	130,553	25,574	20%	20,984	83,995	Feb-2021	Mar-2025	7%	Soft launch, pending execution of the sale and purchase agreements (expected by June 2021)	Residential development project comprising 404 condominium units split across 3 blocks (Block A: 134 units, Block B: 135 units and Block C: 135 units)
<b>Total</b>					<b>142,541</b>	<b>289,409</b>					

**Notes:-**

- (1) PDC comprises the total costs attributable to the respective projects comprising, amongst others, construction works, landowners' entitlement, infrastructure and landscape, professional fees, and other contingencies, while gross development value is estimated through assessing the PDC and factoring a required profit above the total costs. The required profit represents the rate of return expected by our Group for the development project and is estimated after considering, amongst others, the development mix, the attractiveness and expected demand for properties and the relevant project risks involved.
- (2) The development stage and status of completion of the abovementioned projects is detailed as follows:-

Project Name	Status of completion
Myra Gardens	Infrastructure works are ongoing, representing approximately 15% of the total construction works
Pulau Indah Industrial	Infrastructure works are ongoing, representing approximately 17% of the total construction works
D'Aman Residence	Infrastructure works are ongoing, representing approximately 7% of the total construction works

The PDC for the abovementioned projects are expected to be funded via a combination of the proceeds from the Rights Issue with Warrants, progressive sales billings, internally generated funds, and/or bank borrowings, based on the following indicative breakdown:-

	Myra Gardens	Pulau Indah Industrial	D'Aman Residence
Total PDC incurred as at 31 March 2021 (RM'000) (funded entirely via internally generated funds)	18,181	103,376	20,984
<b>Balance to be incurred (work in progress) (RM'000)</b>	<b>59,593</b>	<b>145,821</b>	<b>83,995</b>
Proposed to be funded in the following proportions:-			
Proceeds from Rights Issue with Warrants (indicative)	15%	25%	11%
Progressive sales billings	50%	40%	40%

	<b>Myra Gardens</b>	<b>Pulau Indah Industrial</b>	<b>D'Aman Residence</b>
Internally generated funds	35%	20%	49%
Bank borrowings	-	15%	-

The exact allocation of funding for the above property development projects will be determined over the progress of the projects, based on their status and the estimated costs required then as well as the timing of completion of the Rights Issue with Warrants. Any balance/shortfall required to fund these property development projects will be financed through the Group's internally generated funds and/or bank borrowings.

The exact breakdown between the sources of fund as set out above is indicative at this juncture, and will be determined by the management of OIB at a later stage, after taking into consideration, amongst others, the internal fund requirements and/or the Group's gearing level as well as the availability and suitability of other funding options at the relevant time.

Any amount not utilised for the specific projects above will be reallocated and utilised for other existing and/or future property development projects of the Group, depending on their respective funding requirements.

The channelling of proceeds raised from the Rights Issue with Warrants will be used for payments to our contractors for the infrastructure works in our property development projects. Subsequent payments to our contractors will thereafter be funded via progress billings for our properties. The breakdown of costs for infrastructure works is set out as follows:-

	<b>Myra Gardens</b>	<b>Pulau Indah Industrial</b>	<b>D'Aman Residence</b>
Total costs for infrastructure works (RM'000)	8,814	157,991	35,826
Total incurred as at 31 March 2021 (RM'000)	(2,854)	(16,341)	(2,131)
<b>Balance to be incurred (RM'000)</b>	<b>5,960</b>	<b>141,650</b>	<b>33,695</b>

**(ii) Acquisition of new landbank for property development**

OIB intends to allocate up to RM42.0 million of the proceeds to expand its landbank at strategic areas that would spearhead continued growth going forward. As at the LPD, the Group's existing landbank comprises 1,864 acres of freehold and leasehold land, located in Kedah, Selangor, Negeri Sembilan and Pulau Pinang. In particular, the Group had, on 9 February 2021, entered into a sale and purchase agreement for the Land Acquisition of a parcel of freehold land of 59,745 square metres located in Klang, Selangor for a total purchase price of RM64.3 million, details of which are set out in Section 3.2 of this Abridged Prospectus. As such, OIB intends to allocate approximately RM7.9 million of the Rights Issue with Warrants proceeds for the partial payment of the purchase price of the Land Acquisition.

In addition, the management of OIB is currently sourcing for other commercially viable and sizeable landbank located in Kuala Lumpur, Kedah and Selangor. As such, OIB intends to allocate the balance of up to approximately RM34.1 million of the proceeds towards the acquisition of new landbank for future property development activities. The proceeds may be channelled towards payment of upfront deposits for the acquisition of land with any balance/shortfall financed through the Group's internally generated funds and/or bank borrowings.

The Company will make the necessary announcements in accordance with the Listing Requirements, as and when OIB Group has entered into any agreement in relation to the acquisition of new landbank. In the event such transactions require shareholders' approval and/or other regulatory approval, the Company will obtain the necessary approval(s) to complete the said transactions.

**(iii) Estimated expenses for the Bonus Issue and Rights Issue with Warrants**

The proceeds earmarked for the estimated expenses relating to the Bonus Issue (details of which are set out in **Section 3** of this Abridged Prospectus) and Rights Issue with Warrants shall be utilised in the following manner:-

	<b>(RM'000)</b>
Professional fees (i.e. adviser, solicitors, company secretary and share registrar)	373
Regulatory fees	107
Contingencies and other incidental expenses in relation to the Bonus Issue and Rights Issue with Warrants (i.e. convening of EGM, printing and advertisement expenses)	120
<b>Total</b>	<b>600</b>

Any variation in the actual amount of expenses will be adjusted to/from the proceeds allocated under funding for existing and/or future property development projects as highlighted in note (i) above.

Pending utilisation of proceeds from the Rights Issue with Warrants for the above purposes, the proceeds will be placed in deposits with licensed financial institutions or short-term money market instruments. The interest derived from the deposits with financial institutions or any gains arising from the short-term money market instruments will be used to fund the Group's working capital requirements.

The exact quantum of proceeds that may be raised from the exercise of Warrants will depend upon the actual number of Warrants as and when exercised during the tenure of the Warrants. As such, the exact timeframe and breakdown for utilisation of such proceeds arising from the exercise of the Warrants is not determinable at this juncture. Such proceeds raised shall be utilised to fund the Group's working capital requirements, which includes mainly staff costs, payment to creditors, and office expenses (utilities, insurance, maintenance, quit rent and assessment). Based on the Exercise Price of RM1.15 per Warrant and up to 154,858,394 Warrants to be issued under the Maximum Scenario, up to RM178.1 million gross proceeds will be raised upon full exercise of the Warrants.

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## 6. RATIONALE AND JUSTIFICATION FOR THE RIGHTS ISSUE WITH WARRANTS

The Rights Issue with Warrants is undertaken to raise proceeds to be utilised in the manner as set out in **Section 5** of this Abridged Prospectus. After due consideration of the various options available as well as the capital structure of our Company, our Board is of the opinion that the Rights Issue with Warrants is the most appropriate means of raising funds for the following reasons:-

- (i) the Rights Issue with Warrants will involve the issuance of new OIB Shares without diluting the existing shareholders' respective shareholdings provided that all the Entitled Shareholders subscribe in full for their respective entitlements under the Rights Issue with Warrants;
- (ii) the Rights Issue with Warrants will enable our Company to raise requisite funds without incurring interest expense as compared to bank borrowings, thereby minimising any potential cash outflow in respect of interest servicing costs;
- (iii) the Rights Issue with Warrants seeks to reward the Entitled Shareholders by providing them with an opportunity to subscribe for new Shares in the Company at a relatively low entry cost. In addition, the free Warrants attached with the Rights Issue with Warrants will enable the Entitled Shareholders to further increase their equity participation in the Company at a pre-determined exercise price during the tenure of the Warrants, and to benefit from the future growth and any potential capital appreciation arising therefrom;
- (iv) the Rights Issue with Warrants will strengthen our Group's financial position with enhanced shareholders' funds and reduced gearing level as compared to bank borrowings which are expected to facilitate the continuous long-term growth and expansion plans of OIB Group; and
- (v) the exercise of the Warrants will also strengthen the capital base of our Company and provide additional funds to OIB Group. In addition, the Warrants will be listed and traded separately from the OIB Shares on the Main Market of Bursa Securities, thereby providing the holders of Warrants with an avenue to monetise the Warrants should they choose to do so.

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## **7. RISK FACTORS**

In addition to other information contained elsewhere in this Abridged Prospectus, you should consider carefully the following risk factors which may have an impact on the future performance of our Group before subscribing for or investing in the Rights Issue with Warrants.

### **7.1 Risks relating to our Group**

#### **7.1.1 Dependence on third-party contractors/subcontractors**

Our property development business is highly dependent on the support of third-party contractors/subcontractors. As such, the performance and profitability of our projects are dependent on the quality, pricing, performance and reliability of the appointed contractors to carry out our projects within prescribed timeframes.

Our contractors and subcontractors may also experience financial and/or other difficulties which in turn may affect their ability to perform the contracted work. This may eventually lead to possible delays in the completion of our projects as well as resulting in cost overruns. Any non-performance or unsatisfactory performance of our appointed contractors and their inability to supply sufficient labour will inevitably disrupt the progress of our projects and/or the quality of our operations.

Hence, our financial performance may be adversely affected if our appointed contractors fail to provide the agreed contracted services in a timely, reliable and satisfactory manner. Although we may claim compensation from our appointed contractors for any non-performance or unsatisfactory performance, we may be required to compensate our customers in advance prior to the receipt of the compensation from the contractors. We may also suffer losses which may adversely affect our financial performance in the event that we are unable to recover the compensation amount from our appointed contractors, whether in full or in part.

Notwithstanding the above, we have not experienced any past instances where any delay or non-performance by our appointed contractors have had a material adverse impact on our financial performance.

#### **7.1.2 Delay or non-completion of property development projects**

The performance of our property development business is dependent on the timely completion of our property development projects. However, delays in completion could result from delays in obtaining the necessary approvals, shortage of construction materials, site accidents, unfavourable change in regulatory environment and framework, and unsatisfactory performance of contractors appointed to complete the projects.

Any prolonged delay in completion or non-completion of the property development projects within the timeframe agreed with customers may expose our Group to additional cost and potential claims which may impact our Group's financial performance. Such delays may also affect our Group's reputation and ability to attract future buyers. As at the LPD, we have not faced any incidences of delay in the progress of any of our projects which had a material adverse impact on our Group's financial performance.

### **7.1.3 Defect liability provided to our customers**

Our sale and purchase agreements with customers generally stipulate the statutory defect liability period for properties delivered of 24 months from the date of delivery of vacant possession of the completed properties. Hence, our Group is liable for any repairs or rectification of any faults or defects which may surface or be identified during the defect liability period. There is no assurance that we will be able to satisfy all requests to rectify defects raised by purchasers during the defect liability period. We are also reliant to a significant extent on the quality of the work carried out by the third-party contractors engaged by us and we may in some instances incur significant costs in rectifying any defects raised by purchasers. Any failure on our part to expeditiously complete rectification works to the satisfaction of our purchasers may also affect our reputation. In addition, repair, reconstruction or rectification works for which we are liable during the defect liability period may therefore potentially have a material adverse effect on our Group's financial performance. As at the LPD, we have not faced any past experience in relation to defect liability claim and any failure to repair, reconstruct or provide rectification works which had a material adverse impact on our Group's financial performance.

### **7.1.4 Availability of commercially viable landbank for property development**

Our property development business relies on our ability to identify and acquire suitable and sizeable landbank at strategic locations with development potential to deliver growth and profitability. However, we face competition from other industry players in identifying and acquiring strategically located landbank at commercially viable prices. The competition among industry players has, to a certain extent, resulted in scarcity of sizeable and strategically located landbank. This may lead to higher land acquisition cost, which will potentially affect our profitability and prospects.

As at the LPD, our Group has access to landbank of approximately 1,864 acres of freehold and leasehold land, located in Kedah, Selangor, Negeri Sembilan and Pulau Pinang. There can be no assurance that we will be able to continuously identify new landbank on commercially viable prices and on suitable terms to increase our landbank.

### **7.1.5 Dependence on key management and qualified personnel**

Our Group believes that our continued success will depend significantly on the skills, abilities, experience, competencies and continued efforts of our Directors and senior management. Should we fail to retain or recruit suitable candidates to replace any such key management or qualified personnel in a timely manner, our Group's business and operations may be adversely affected. Our Group's success also depends on our ability to hire, train and retain qualified and competent personnel. The process of identifying personnel with necessary experience, capabilities and characteristics required to carry out our Group's projects and business strategies can be difficult, time consuming and expensive.

There may be a material impact on our Group's business and financial performance in the event we are unable to successfully retain our Group's key management and qualified personnel and/or recruit suitable candidates to replace any such key management or qualified personnel in the future.



## **7.2 Risks relating to the property development industry**

### **7.2.1 Dependence on the performance of the property market**

The performance of our business is dependent on the performance of the property market in Malaysia, which is generally affected by, amongst others, population growth, economic growth, government policies and regulations as well as demographic trends.

Any adverse development affecting the property market may adversely impact the performance of our business, which in turn may adversely affect our financial performance.

In year 2020, the property market has been affected by the COVID-19 pandemic and lockdown measures that have in turn affected our businesses. Please refer to **Sections 7.2.5** and **8.2** of this Abridged Prospectus for further details on the industry outlook of the property development industry in Malaysia and the impact of the COVID-19 pandemic on our Group.

### **7.2.2 Property overhang and/or unsold property**

Our Group's properties are susceptible to the risk of not achieving full take-up rate or that it may take a longer time to achieve full take-up rate leading to a longer payback period. Property overhang is commonly caused by oversupply of properties leading to low take-up rate of newly launched properties. Other factors contributing to property overhang may include economic downturn, tightening of credit and unfavourable market conditions.

A prolonged property overhang situation or an increase in the number of unsold properties in the property market may also be due to other factors such as weak response to property launches, location of the properties and changes in consumer preferences.

According to the Property Market Report 2020 issued by the Valuation and Property Services Department, the residential overhang situation in 2020 was better than expected with 29,565 overhang units worth RM18.92 billion recorded in the 2020, compared to 30,664 recorded in 2019. However, in Selangor, the number of unsold units increased to 4,889 units in 2020, compared to 4,687 in 2019. Conversely, in Kedah, the number of unsold units decreased to 877 units in 2020, compared to 1,974 in 2019. Meanwhile, the industrial overhang increased slightly to 1,380 units worth nearly RM2.19 billion, up by 7.8% volume and 16.6% in value against 2019 (2019: 1,280 units). In Selangor, the number of unsold industrial units increased to 65 units in 2020, compared to 53 units to 2019.

There can be no assurance that our Group's projects will achieve a favourable take-up rate or that our Group's property launches will not be affected by property overhang. As at the LPD, we have not been materially affected by unfavourable take-up rate or prolonged property overhang for our property development projects as we principally offer affordably priced residential housing developments. As at 31 August 2020, our total inventories that comprise unsold units represent 15% of our total units sold.



### **7.2.3 We are dependent on the supply of foreign workers**

We are dependent on the supply of foreign workers at our project sites, which are mainly employed by our contractors. Our Group does not directly employ foreign workers for its property development operations. In respect of our other operations, as at the LPD, we employ 9 foreign workers for our oil palm plantation and hotel operations, which represents <2.6% of the Group's total workforce. Our contractors are also subject to the regulations imposed by the Construction Industry Development Board and the Immigration Department of Malaysia in relation to the employment of foreign workers in the construction and property development industry. Any scarcity in supply of foreign workers may adversely affect our business operations.

Further, if the Government amends the policies and imposes a stricter regime on employers to employ foreign workers for construction projects and our contractors are unable to obtain an adequate supply of foreign workers on similar terms, the quality of our work and our ability to complete our projects in a timely manner may be affected. This may in turn affect our business operations and financial performance adversely. As at the LPD, we have not encountered any issues on the supply of foreign workers that has materially impacted our operations.

### **7.2.4 We are exposed to competition risk**

There is intense competition among property developers to amongst others, identify and purchase strategically located and reasonable priced landbank, engaging reliable contractors and purchasing sufficient and reasonably priced building materials. The success of a property development project is based on a number of factors, which include location, pricing, accessibility, infrastructure and amenities, quality of development and the reliability and reputation of the property developer. Failure by our Group to price our property launches competitively and offer properties which meets the requirements and expectations of prospective customers may have a bearing on our ability to sell such properties.

### **7.2.5 Outbreak and spread of the COVID-19 pandemic**

Since COVID-19 was declared a pandemic by the World Health Organisation, the Company has closely monitored the operations of the Group to ensure minimal disruptions to its businesses. On 16 March 2020, the Malaysian government announced the Movement Control Order (“MCO”) in an effort to contain the COVID-19 outbreak in Malaysia, which required all government and private premises except those involved in providing essential services to be closed during the period of enforcement of the MCO, which took effect from 18 March 2020 to 3 May 2020.

With the imposition of the MCO, the operations of the Group's on-going development projects were suspended, which caused delays to projected timelines for completion. During the MCO period, the Group had experienced:-

- (i) suspension of construction works for its ongoing projects from 18 March 2020 to 3 May 2020. Since the resumption of construction works on 4 May 2020 up to the LPD, the Group has maintained 50% workforce at its construction sites, to comply with the Government's directive; and
- (ii) closure of the Group's property sales galleries from 18 March 2020 to 4 May 2020 and from 13 January 2021 to 18 February 2021.

These interruptions have resulted in approximately 2 months of delay in construction progress. However, by the approval from the Minister of Housing Development and Local Government, time for the delivery of vacant possession of projects have been extended for 167 days from the original date for delivery of vacant possession. Further, these interruptions had also resulted in delays to our progress billings, leading to a 10.0% decrease in our revenue to RM267.1 million in the 14-month FPE 31 August 2020 (FYE 30 June 2019: RM296.5 million), as detailed in the commentary on financial performance in **Section 4.1, Appendix I** of this Abridged Prospectus.

Since the upliftment of the MCO, and subsequent implementation of the Conditional Movement Control Order (“**CMCO**”) and Recovery Movement Control Order (“**RMCO**”), the Group has since resumed its property development operations, and implemented strict operating procedures for all contractors to comply with the standard operating procedures (“**SOPs**”) issued by the National Security Council, including amongst others, arranging for all on-site workers to undergo COVID-19 screening before resuming worksite operations. Further, while the resurgence of the COVID-19 pandemic had resulted in the reimplementing of the MCO nationwide at the start of 2021, the Group’s businesses remains operational, supported by digitisation of work processes particularly sales and marketing platforms and online collaborative tools. Whilst the Group has not experienced any positive COVID-19 cases at its project sites, the Group has, at its office located in the Klang Valley, encountered 1 positive COVID-19 case. In line with the directives issued by the Government, our Group has implemented various procedures in our business conduct to reduce the risks of the spread of COVID-19 and to safeguard our employees. The Group also continues to maintain strict enforcement of its SOPs in its offices and construction sites to ensure the safety and wellbeing of its employees, customers, supply chain and the local communities.

In addition, other outbreaks may occur in the future and could persist for a substantial period, and this may materially and adversely affect our business operations and financial performance.

### **7.3 Risks relating to the Rights Issue with Warrants**

#### **7.3.1 Investment risk**

The market price of the new securities arising from the Rights Issue with Warrants, like all other listed securities traded on Bursa Securities, are subject to fluctuation and will be influenced by, amongst others, prevailing market sentiment, volatility of the stock market, volatility of the Shares and Warrants, movement of the interest rate, outlook of the industries in which we operate in and our financial performance. In view of this, there can be no assurance that the Shares will trade at or above the issue price of the Rights Shares after the listing of and quotation for the Rights Shares on the Main Market of Bursa Securities.

#### **7.3.2 Delay in or abortion of the Rights Issue with Warrants**

The Rights Issue with Warrants is exposed to the risk that it may be aborted or delayed on the occurrence of any material adverse change of events/circumstances, unfavourable changes in the governments’ policies as well as other force majeure events, which are beyond the control of our Company, arising prior to or during the implementation of the Rights Issue with Warrants.

Nevertheless, our Group will endeavour to ensure the successful listing of the Rights Shares and Warrants. However, there can be no assurance that the occurrence of any material adverse change of events will not occur and cause a delay in or abortion of the Rights Issue with Warrants. In the event the Rights Issue with Warrants is aborted, our Group will repay without interest all monies received in respect of the accepted application for the subscription of the Rights Shares pursuant to the Rights Issue with Warrants and if such monies are not repaid within 14 days after we become liable to repay, we will repay such monies with interest at the rate of 10% per annum or at such other rate as may be prescribed by the SC in accordance with Section 245(7) of the CMSA.

In the event that the Rights Issue with Warrants is aborted/terminated, and the Rights Shares and Warrants have been allotted to the shareholders, a return of monies to all holders of the Rights Shares can only be achieved by way of cancellation of share capital as provided under the Act and its related rules. Such cancellation requires the sanction of our shareholders by special resolution in a general meeting, consent of our creditors (unless dispensation with such consent has been granted by the High Court of Malaya) and the confirmation of the High Court of Malaya. There can be no assurance that such monies can be removed within a short period of time or at all in such circumstances.

### **7.3.3 Potential dilution**

Entitled Shareholders who do not or are unable to subscribe fully for their entitlement pursuant to the Rights Issue with Warrants will have their proportionate percentage of shareholdings and voting interest in our Company reduced and the percentage of the enlarged issued share capital represented by their shareholdings in our Company will also be reduced accordingly. Consequently, their proportionate entitlement to any future distribution, rights and/or, allotment that our Company may make after completion of the Rights Issue with Warrants will correspondingly be diluted.

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## 8. INDUSTRY OUTLOOK AND PROSPECTS

The overview and outlook of the economy and the property development industry in Malaysia as well as the prospects of our Group are set out below.

### 8.1 Overview and outlook of the Malaysian economy

The Malaysian economy contracted by 5.6% in 2020, the lowest since 1998 (-7.4%). This was due to broad-based weaknesses in exports, production and domestic demand, arising from adverse external spillovers and the introduction of stringent domestic containment measures to combat COVID-19. The weaker domestic economic activities led to a deterioration in labour market conditions and income losses, thereby impacting consumer spending. Private investment activity was affected by adverse business confidence and the slower implementation of projects. Public expenditure was also affected mainly by the initial implementation of the MCO. The impact was the largest in the second quarter of 2020, with Gross Domestic Product contracting by 17.1%. Growth gradually improved in the second half of 2020, partly supported by the improvement in external demand and reopening of the domestic economy amid a more targeted approach to containment measures. Lingering uncertainties surrounding the development of the pandemic, however, continued to weigh on Malaysia's growth recovery.

The Malaysian economy is projected to rebound to between 6.0% and 7.5% in 2021. Growth will be underpinned by the recovery in global demand and the gradual improvement in domestic economic activity. The growth trajectory will be mainly influenced by the COVID-19 developments, particularly the extent and duration of containment measures and the rollout of vaccines.

*(Source: Economic & Monetary Review 2020, Bank Negara Malaysia)*

### 8.2 Overview and outlook of the property development industry

The property market performance recorded a significant decline in 2020 compared to 2019. A total of 295,968 transactions worth RM119.08 billion were recorded, showing a decrease of 9.9% in volume and 15.8% in value compared to 2019, which recorded 328,647 transactions worth RM141.40 billion. Volume of transactions across the sub-sectors contracted sharply in 2020. The residential, commercial, industrial, agriculture and development land sub-sectors recorded contraction of 8.6%, 21.0%, 24.0%, 10.7% and 2.6% respectively.

The property market performance in 2021 is much dependant on the country's economic and financial outlook. The availability and rolling out of COVID-19 vaccine throughout the country is seen as fundamental to deter any new wave of infection spread. This will help boost business confidence, household sentiments as well as the general economy, which will likely see a soft upturn in the property market in the second half of 2021.

#### **Residential Property**

There were 191,354 transactions worth RM65.87 billion recorded in 2020, decreased by 8.6% in volume and 9.0% in value as compared with 2019 (209,295 transactions worth 72.41 billion). Performance across the states were not encouraging as all states except Perak and Terengganu recorded declines in market activity. By types, demand focus on terraced houses, formed around 41.0% of the total residential transactions, followed by vacant plots (16.2%), high-rise units (14.4%) and low-cost houses/flats (11.6%). By price range, demand continued to focus on RM300,000 and below, accounting for 61.7% of the total residential transactions, followed by RM300,001 to RM500,000 (21.9%), RM501,000 – RM1,000,000 (12.7%) and more than RM1,000,000 (3.7%).

As most developers had deferred the new launches to focus on selling remaining unsold inventories, the primary market saw lesser release of new launches with 47,178 units (2019: nearly 60,000 units). Sales performance was modest at 28.7% in 2020, lower than 2019 at 40.4%. The low sales performance was partly due to the sluggish property market and cautious buyers' sentiment. Nevertheless, many developers had adopted new marketing strategy by using website and mobile apps to market their products.

The residential overhang situation was better than expected with 29,565 overhang units worth RM18.92 billion recorded in Q4 2020, reduced by 3.6% in volume. However, value increased by 0.5% against Q4 2019 (30,664 units worth RM18.82 billion).

By type, condominium/apartment formed 51.9% (15,354 units) of the national total overhang, followed by terraced houses (28.1%; 8,306 units). By price range, those priced at RM500,001 to RM1.0 million formed 34.5% (10,199 units) of the total, higher than 28.3% share in 2019. Houses in the affordable price range of below RM300,000 came second, accounting for 29.6% (8,758 units). Meanwhile, price range between RM300,001 and RM500,000 formed another 24.3% (7,185 units) of the total and followed by more than RM1.0 million price range formed 11.6% share (3,423 units).

Construction activities remained on a low tone as completion, starts and new planned supply declined significantly. Completions were down by 12.2% to 77,009 units (2019: 87,731 units). As at year-end 2020, there were nearly 5.85 million existing residential units with more than 0.43 million in the incoming supply and nearly 0.43 million in the planned supply.

The Malaysian House Price Index (MHPI) stood at 199.3 points in 2020 with a low annual growth of 0.6%, the lowest recorded since year 2010. All states recorded annual growth in 2020 except for WP Kuala Lumpur (-1.0%), Selangor (-0.7%), Pulau Pinang (-0.1%) and Sabah (-1.3%).

Based on the current prolonged Covid-19 pandemic and the foreseeable impact on the overall economy, the property market performance is expected to remain cautious and soft in 2021. Nevertheless, the government has introduced Prihatin Rakyat Economic Stimulus Package (PRIHATIN) and Short-term Economic Recovery Plan (PENJANA) in 2020 as well as Budget 2021 to help cushion the impact on property market.

The residential market is expected to see a slow uptick in the second half of year 2021. The focus would remain on affordable segment. Government has allocated a total of RM1.2 billion fund for providing comfortable and quality housing, especially for the low-income group, under Budget 2021 which include: (i) RM500 million to build 14,000 units low cost housing under Program Perumahan Rakyat (ii) RM315 million for the construction of 3,000 units of Rumah Mesra Rakyat by Syarikat Perumahan Nasional Berhad (iii) RM125 million for the maintenance of low cost and medium-low stratified housing as well as assistance to repair dilapidated houses and those damaged by natural disasters; and (iv) RM310 million for the Malaysia Civil Servants Housing Program (PPAM).

### **Industrial Property**

The industrial sub-sector recorded 4,758 transactions worth RM12.76 billion in 2020. Compared to 2019 (6,261 transactions worth RM14.85 billion), the market activity decreased by 24.0% in volume and 14.0% in value. Selangor continued to dominate the market, with 33.6% of the nation's volume, followed by Johor and Sarawak, each with 13.5% and 10.4% market share.

The industrial overhang increased slightly to 1,380 units worth nearly RM2.19 billion, up by 7.8% volume and 16.6% in value against 2019. Meanwhile, the unsold under construction and not constructed increased to 709 units and 72 units, up by 10.4% and 4.3% respectively.

Prices of industrial property showed a more stable trend across the states with downward trend witnessed for terraced factory. In Selangor, double storey terraced in Bukit Serdang Light Industrial Park and SS25 Petaling Jaya declined by 8.2% and 7.1% to RM1.56 million and RM1.3 million respectively. On the contrary, vacant industrial plots in Mukim Klang: Bandar Armada Putra, Pulai Indah Industrial Park and Seri Alam Industrial Park were transacted at RM580 p.s.m to RM635 p.s.m., RM645 p.s.m. to RM725 p.s.m. and RM1,121 p.s.m., increased by 3.2%, 4.8% and 7.8% respectively. The increase could be attributed to growing demand for warehouse due to expansion of e-commerce.

*(Source: Property Market Report 2020, Valuation & Property Services Department, Ministry of Finance Malaysia)*

### **8.3 Prospects of our Group**

The Group principally operates within a niche market of the property sector for affordably priced residential housing developments in both the landed and high rise categories, and has core expertise in identifying strategic landbank with strong potential for development. As such, the Group's developments cater primarily to first time local homebuyers or those looking to upgrade in strategic locations, which remain as the Group's mainstay and have primarily contributed to the Group's steady financial performance over the years, including in the 14-month FPE 31 August 2020. The Group has also recently ventured into the development of industrial plots in the Klang Valley, enabling it to diversify the Group's product mix and customer segmentation.

Given the prevailing issues within the property sector and cautious optimism of a return to a new normal soon, the management of OIB believes the outlook for the FYE 31 August 2021 will be challenging, in light of the uneven economic recovery and continued overhang in residential property. Nonetheless, governmental initiatives to expedite economic recovery offer opportunities for new homebuyers, such as the reintroduction of the Home Ownership Campaign, which has attracted more first-time buyers into the market through easing of the buying process and requirement, as well as Bank Negara Malaysia's decision to maintain the overnight policy rate at 1.75% in September 2020. Riding on these initiatives, which are believed to galvanise interest and eventual take-up for properties within the affordable range, the Group will continue to offer attractive packages for all its projects within the niche market for affordable properties which has so far seen strong interest translating into revenue. The Group expects the niche affordably priced property market to stay resilient supported by demand from owner occupiers and first time buyers.

Meantime, the Group believes that continued focus on strategic location, competitive pricing, functional and appealing architectural designs and layout as well as quality finishing will place OIB as a developer of choice for many homebuyers.

## 9. EFFECTS OF THE RIGHTS ISSUE WITH WARRANTS

As the Rights Issue with Warrants is undertaken concurrently with the Bonus Issue, on the same Entitlement Date, the pro forma effect of both the Rights Issue with Warrants and Bonus Issue is illustrated in this ensuing **Section 9**.

### 9.1 Issued share capital

The pro forma effects of the Bonus Issue and Rights Issue with Warrants on the issued and paid-up share capital of OIB are set out below:-

	Minimum Scenario		Maximum Scenario	
	No. of Shares	(RM)	No. of Shares	(RM)
Issued share capital as at the LPD	154,858,394	169,837,994	154,858,394	169,837,994
Bonus Shares to be issued pursuant to the Bonus Issue	154,858,394	-	154,858,394	-
<b>After completion of the Bonus Issue</b>	<b>309,716,788</b>	<b>169,837,994</b>	<b>309,716,788</b>	<b>169,837,994</b>
Rights Shares to be issued pursuant to the Rights Issue with Warrants	95,016,469	<sup>(1)</sup> 64,611,199	154,858,394	<sup>(1)</sup> 105,303,708
<b>After completion of the Rights Issue with Warrants</b>	<b>404,733,257</b>	<b>234,449,193</b>	<b>464,575,182</b>	<b>275,141,702</b>
Assuming full exercise of the Warrants	95,016,469	<sup>(2)</sup> 109,268,939	154,858,394	<sup>(2)</sup> 178,087,153
<b>Enlarged issued share capital</b>	<b>499,749,726</b>	<b>343,718,132</b>	<b>619,433,576</b>	<b>453,228,855</b>

**Notes:-**

(1) Computed based on the issue price of RM0.68 per Rights Share.

(2) Computed based on the exercise price of RM1.15 per Warrant.

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## 9.2 NA per Share and gearing

Based on the latest unaudited consolidated financial statements of OIB Group for the 6-month FPE 28 February 2021 and on the assumption that the Bonus Issue and Rights Issue with Warrants had been effected on that date, the pro forma effects of the Bonus Issue and Rights Issue with Warrants on the consolidated NA per Share and gearing of OIB Group are set out below:-

Minimum Scenario	Unaudited as at 28 February 2021 (RM'000)	Pro forma I After the Bonus Issue (RM'000)	Pro forma II After pro forma I and the Rights Issue with Warrants (RM'000)	Pro forma III After pro forma II and assuming full exercise of Warrants (RM'000)
Share capital	169,838	169,838	(1)226,848	(4)343,718
Warrants reserve	-	-	(2)7,601	-
Revaluation reserve	8,156	8,156	8,156	8,156
Retained earnings	310,794	310,794	(3)310,194	310,194
<b>Shareholders' equity/ NA</b>	<b>488,788</b>	<b>488,788</b>	<b>552,799</b>	<b>662,068</b>
Non-controlling interests	79,254	79,254	79,254	79,254
<b>Total equity</b>	<b>568,042</b>	<b>568,042</b>	<b>632,053</b>	<b>741,322</b>
No. of Shares in issue ('000)	154,858	309,717	404,733	499,750
<b>NA per Share (RM)</b>	<b>3.16</b>	<b>1.58</b>	<b>1.37</b>	<b>1.32</b>
Total borrowings (RM'000)	313,491	313,491	313,491	313,491
<b>Gearing ratio (times)</b>	<b>0.64</b>	<b>0.64</b>	<b>0.57</b>	<b>0.47</b>
Cash and cash equivalents (RM'000)	13,551	13,551	(1)(3)77,562	(4)186,831

### Notes:-

- (1) Computed based on the issuance of 95,016,469 Rights Shares at an issue price of RM0.68 after adjusting for the apportionment of its allocated fair value for 95,016,469 Warrants at RM0.08 per Warrant based on the Trinomial Option Pricing Model as extracted from Bloomberg.
- (2) The Warrants are assumed to have a theoretical fair value of RM0.08 each derived from the Trinomial Option Pricing Model as extracted from Bloomberg.
- (3) After deducting the estimated expenses for the Bonus Issue and Rights Issue with Warrants amounting to RM0.60 million.
- (4) Computed based on the exercise price of RM1.15 per Warrant and accounting for the reversal of warrant reserve account.

Maximum Scenario	Unaudited as at 28 February 2021 (RM'000)	Pro forma I After the Bonus Issue (RM'000)	Pro forma II After pro forma I and the Rights Issue with Warrants (RM'000)	Pro forma III After pro forma II and assuming full exercise of Warrants (RM'000)
Share capital	169,838	169,838	(2)262,753	(5)453,229
Warrants reserve	-	-	(3)12,389	-
Revaluation reserve	8,156	8,156	8,156	8,156
Retained earnings	310,794	310,794	(4)310,194	310,194
<b>Shareholders' equity/ NA</b>	<b>488,788</b>	<b>488,788</b>	<b>593,492</b>	<b>771,579</b>
Non-controlling interests	79,254	79,254	79,254	79,254
<b>Total equity</b>	<b>568,042</b>	<b>568,042</b>	<b>672,746</b>	<b>850,833</b>
No. of Shares in issue ('000)	154,858	309,717	464,575	619,434
<b>NA per Share (RM)</b>	<b>3.16</b>	<b>1.58</b>	<b>1.28</b>	<b>1.25</b>
Total borrowings (RM'000)	313,491	313,491	313,491	313,491
<b>Gearing ratio (times)</b>	<b>0.64</b>	<b>0.64</b>	<b>0.53</b>	<b>0.41</b>
Cash and cash equivalents (RM'000)	13,551	13,551	(2)(4)18,255	(5)296,342

**Notes:-**

- (1) Computed based on the issuance of 154,858,394 Rights Shares at an issue price of RM0.68 after adjusting for the apportionment of its allocated fair value for 154,858,394 Warrants at RM0.08 per Warrant based on the Trinomial Option Pricing Model as extracted from Bloomberg.
- (2) The Warrants are assumed to have a theoretical fair value of RM0.08 each derived from the Trinomial Option Pricing Model as extracted from Bloomberg.
- (3) After deducting the estimated expenses for the Bonus Issue and Rights Issue with Warrants amounting to RM0.60 million.
- (4) Computed based on the exercise price of RM1.15 per Warrant and accounting for the reversal of warrant reserve account.

### 9.3 Earnings and EPS

The Bonus Issue and Rights Issue with Warrants are not expected to have any material effect on the earnings of the Group for the FYE 31 August 2021. However, the EPS of the Group may correspondingly be diluted as a result of the increase in the number of OIB Shares to be issued pursuant to the Bonus Issue and Rights Issue with Warrants and when the Warrants are exercised into new OIB Shares during the tenure of the Warrants. Notwithstanding that, the proceeds from the Rights Issue with Warrants are expected to contribute positively to the earnings of the Group for the ensuing financial years, when the benefits of the utilisation of proceeds are realised.

### 9.4 Convertible securities

As at the LPD, our Company does not have any outstanding convertible securities.

## 10. WORKING CAPITAL, BORROWINGS, CONTINGENT LIABILITIES, MATERIAL COMMITMENTS AND MATERIAL TRANSACTIONS

### 10.1 Working capital

Our Group's working capital is funded through cash generated from operating activities as well as our Group's existing cash and cash equivalents.

As at 31 March 2021, our Group has cash and cash equivalents of RM34.11 million (inclusive of short term investments amounting to RM17.44 million).

Our Board is of the view that our Group will have adequate working capital for our existing operations in the next 12 months commencing from the date of this Abridged Prospectus, after taking into consideration the funds generated from our Group's operations, our cash and bank balances and the banking facilities available to our Group, as well as the proceeds to be raised from the Rights Issue with Warrants.

Apart from the sources of liquidity described above, our Group does not have access to other material unused sources of liquidity.

### 10.2 Borrowings

As at 31 March 2021, our Group has total outstanding borrowings of approximately RM313.37 million. All our borrowings are interest-bearing and denominated in RM, further details of which are set out as follows:-

	Purpose of facility	Interest rate (%)	(RM'000)
<b>Long term borrowings</b>			
Secured			
- Term loans	Acquisition of multiple parcels of land in Selangor and Kedah	3.33	22,198
Unsecured			
- Non-convertible redeemable preference shares	Acquisition of multiple parcels of land in Selangor and Kedah	4.00	47,800

	<b>Purpose of facility</b>	<b>Interest rate (%)</b>	<b>(RM'000)</b>
<b>Short term borrowings</b>			
Secured			
- Term loans	Acquisition of multiple parcels of land in Selangor and Kedah	3.33	18,150
- Revolving credit	Working capital	3.31	81,150
- Revolving credit	Acquisition of multiple parcels of land in Selangor and Kedah	2.90	94,074
Unsecured			
- Revolving credit	Working capital	3.00	50,000
<b>Total</b>			<b>313,372</b>

There has not been any default on payment of either interest and/or principal sums on any borrowings throughout the 14-month FPE 31 August 2020 and subsequent financial period up to the LPD.

### 10.3 Contingent liabilities

As at 31 March 2021, save as disclosed below, there are no contingent liabilities incurred or known to be incurred, which upon becoming enforceable, may have a material impact on the financial results or position of our Group:-

	<b>(RM'000)</b>
Bankers' guarantees issued to a government body and utilities companies in favour of subsidiaries for the securing of developer's license and provision of utilities for our projects	18,073

### 10.4 Material commitments

As at 31 March 2021, save as disclosed below, there are no material commitments incurred or known to be incurred by our Group, which upon becoming enforceable, may have a material impact on the financial results or position of our Group:-

	<b>(RM'000)</b>
<b>Commitments contracted for but not yet provided for:-</b>	
- Payment to our subcontractors and suppliers for construction works for our ongoing developments	10,760
- Balance purchase price payable for the acquisition of multiple parcels of development land	58,278
	<b>69,038</b>

### 10.5 Material transactions

Save for the Rights Issue with Warrants, our Board confirms that there are no other material transactions which may have a material effect on our Group's operations, financial position and results since the last unaudited consolidated financial statements of our Group for the 6-month FPE 28 February 2021.

## 11. INSTRUCTIONS FOR ACCEPTANCE, PAYMENT, SALE OR TRANSFER AND EXCESS APPLICATION FOR THE RIGHTS ISSUE

### 11.1 General

As an Entitled Shareholder, your CDS Account will be duly credited with the number of Provisional Allotments which you are entitled to subscribe for in full or in part under the terms of the Rights Issue with Warrants. You will find enclosed with this Abridged Prospectus, the NPA notifying you of the crediting of such securities into your CDS Account and the RSF to enable you to subscribe for such Rights Shares with Warrants provisionally allotted to you, as well as to apply for Excess Rights Shares with Warrants if you choose to do so.

If you are an Authorised Nominee who has subscribed for NRS with Bursa Depository, an electronic copy of this Abridged Prospectus and the Rights Shares Entitlement File will be transmitted to you electronically by Bursa Depository through its existing network facility with the Authorised Nominees. Please refer to **Sections 11.5.3** and **11.9.3** of this Abridged Prospectus for the procedures for acceptance as well as to apply for Rights Shares, if you choose to do so.

This Abridged Prospectus and the RSF are also available on Bursa Securities' website (<https://www.bursamalaysia.com>).

### 11.2 NPA

The Provisional Allotments are prescribed securities pursuant to Section 14(5) of the SICDA and therefore, all dealings in the Provisional Allotments will be by book entries through the CDS Accounts and will be governed by the SICDA and the rules of Bursa Depository. You and/or your renounee(s)/transferee(s) (if applicable) are required to have valid and subsisting CDS Accounts when making your applications.

### 11.3 Last date and time for acceptance and payment

The last date and time for acceptance and payment for the Provisional Allotments and Excess Applications is at **5.00 p.m.** on **Friday, 21 May 2021**.

We shall make an announcement on the outcome of the Rights Issue with Warrants after the Closing Date.

### 11.4 Methods of acceptance and application

You may subscribe for the Provisional Allotments as well as apply for Excess Application, if you choose to do so, using either of the following methods:-

Method	Category of Entitled Shareholders
RSF	All Entitled Shareholders
Electronic Application*1	All Entitled Shareholders
NRS	Authorised Nominee who has subscribed for NRS

#### Note:-

\*1 *The following surcharge per Electronic Application via ATM will be charged by the Participating Financial Institution:-*

- *Public Bank Berhad – RM4.00; and*
- *Affin Bank Berhad – RM4.00.*

*The following processing fee per Electronic Application via internet financial services website will be charged by the respective Participating Financial Institution:-*

- *Public Bank Berhad (<https://www.pbebank.com>) – RM4.00; and*
- *Affin Bank Berhad (<https://www.affinbank.com.my>) – RM4.00.*

## **11.5 Procedure for full acceptance and payment**

### **11.5.1 By way of RSF**

Acceptance of and payment for the Provisional Allotments must be made on the RSF enclosed with this Abridged Prospectus and must be completed in accordance with the notes and instructions contained in the RSF. Acceptances which do not strictly conform to the terms of this Abridged Prospectus, the NPA or the RSF or the notes and instructions contained therein or which are illegible may not be accepted at the absolute discretion of our Board.

**FULL INSTRUCTIONS FOR THE ACCEPTANCE OF AND PAYMENT FOR THE PROVISIONAL ALLOTMENTS AND EXCESS RIGHTS SHARES WITH WARRANTS, AND THE PROCEDURES TO BE FOLLOWED SHOULD YOU AND/OR YOUR RENOUNCEE(S)/TRANSFEE(S) (IF APPLICABLE) WISH TO SELL OR TRANSFER ALL OR ANY PART OF YOUR ENTITLEMENT ARE SET OUT IN THIS ABRIDGED PROSPECTUS AND THE ACCOMPANYING RSF AND THE NOTES AND INSTRUCTIONS CONTAINED THEREIN. IN ACCORDANCE WITH THE CMSA, THE RSF MUST NOT BE CIRCULATED UNLESS ACCOMPANIED BY THE ABRIDGED PROSPECTUS.**

**YOU AND/OR YOUR RENOUNCEE(S)/TRANSFEE(S) (IF APPLICABLE) ARE ADVISED TO READ THIS ABRIDGED PROSPECTUS, THE ACCOMPANYING RSF AND THE NOTES AND INSTRUCTIONS THEREIN CAREFULLY.**

If you and/or your renounee(s)/transferee(s) (if applicable) wish to accept either in full or in part of the Provisional Allotments of your entitlement, please complete Parts I(A) and II of the RSF in accordance with the notes and instructions contained in the RSF. Each completed and signed RSF together with the relevant payment must be sent to our Share Registrar using the reply envelope provided (at your own risk) by **ORDINARY POST, COURIER or DELIVERY BY HAND** at the address stated below:-

**Boardroom Share Registrars Sdn Bhd  
(Registration No. 199601006647 (378993-D))**

11th Floor, Menara Symphony  
No. 5, Jalan Prof. Khoo Kay Kim  
Seksyen 13, 46200 Petaling Jaya  
Selangor Darul Ehsan

Tel : (03) 7890 4700

Fax : (03) 7890 4670

so as to arrive **not later than the Closing Date**, being the last date and time for acceptance and payment for the Provisional Allotments.

If you and/or your renounee(s)/transferee(s) (if applicable) lose, misplace or for any other reasons require another copy of the RSF, you and/or your renounee(s)/transferee(s) (if applicable) may obtain additional copies from your stockbroker, our Share Registrar at the address stated above, our registered office or the website of Bursa Securities (<https://www.bursamalaysia.com>).

1 RSF can only be used for acceptance of Provisional Allotments standing to the credit of 1 CDS Account belonging. Separate RSF(s) must be used for the acceptance of Provisional Allotments standing to the credit of more than 1 CDS Account(s). If successful, the Rights Shares subscribed for and free detachable Warrants will be credited into your CDS Account(s) as stated in the completed RSF(s).

A reply envelope is enclosed in this Abridged Prospectus. To facilitate the processing of the RSF(s) by our Share Registrar, you are advised to use 1 reply envelope for each completed RSF.

The minimum number of Rights Shares that can be subscribed for or accepted is 1 Rights Share. However, you and/or your renounee(s)/transferee(s) (if applicable) should take note that a trading board lot for the Rights Shares and Warrants comprises of 100 Rights Shares and 100 Warrants, respectively. Fractions arising from the Rights Issue with Warrants, if any, shall be disregarded, and dealt with in such manner as our Board shall in their absolute discretion deem fit and expedient, and to be in the best interest of our Company.

If acceptance of and payment for the Provisional Allotments allotted to you and/or your renounee(s)/transferee(s) (if applicable) is not received by our Share Registrar by **the Closing Date**, being the last date and time for acceptance of and payment for the Provisional Allotments, you and/or your renounee(s)/transferee(s) (if applicable) will be deemed to have declined the Provisional Allotments and it will be cancelled.

**Proof of time of postage shall not constitute proof of time of receipt by our Share Registrar.**

In the event that the Provisional Allotments are not fully taken up by such applicants, our Board will then have the right to allot such Rights Shares with Warrants to the applicants who have applied for the Excess Rights Shares with Warrants in the manner as set out in **Section 11.9** of this Abridged Prospectus. Our Board reserves the right to accept any application in full or in part only without assigning any reasons.

**EACH COMPLETED RSF MUST BE ACCOMPANIED BY THE APPROPRIATE REMITTANCE MADE IN RM FOR THE FULL AMOUNT PAYABLE FOR THE RIGHTS SHARES WITH WARRANTS ACCEPTED 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 CROSSED "A/C PAYEE ONLY", MADE PAYABLE TO "OIB RIGHTS ISSUE ACCOUNT" AND ENDORSED ON THE REVERSE SIDE WITH YOUR NAME, ADDRESS AND CDS ACCOUNT NUMBER IN BLOCK LETTERS SO AS TO BE RECEIVED BY OUR SHARE REGISTRAR BY THE CLOSING DATE.**

**APPLICATIONS ACCOMPANIED BY PAYMENTS OTHER THAN IN THE MANNER STATED ABOVE OR WITH EXCESS OR INSUFFICIENT REMITTANCES MAY OR MAY NOT BE ACCEPTED AT THE ABSOLUTE DISCRETION OF OUR BOARD. DETAILS OF THE REMITTANCES MUST BE FILLED IN THE APPROPRIATE BOXES PROVIDED IN THE RSF.**



**NO ACKNOWLEDGEMENT OF RECEIPT OF THE RSF OR APPLICATION MONIES WILL BE MADE BY OUR COMPANY OR OUR SHARE REGISTRAR IN RESPECT OF THE RIGHTS ISSUE WITH WARRANTS. HOWEVER, IF YOUR APPLICATION IS SUCCESSFUL, A NOTICE OF ALLOTMENT WILL BE DESPATCHED TO YOU BY ORDINARY POST TO THE ADDRESS AS SHOWN IN OUR RECORD OF DEPOSITORS PROVIDED BY BURSA DEPOSITORY AT YOUR OWN RISK WITHIN 8 MARKET DAYS FROM THE LAST DATE FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES WITH WARRANTS OR SUCH OTHER PERIOD AS MAY BE PRESCRIBED BY BURSA SECURITIES.**

**APPLICATIONS SHALL NOT BE DEEMED TO HAVE BEEN ACCEPTED BY REASON OF THE REMITTANCE BEING PRESENTED FOR PAYMENT.**

**APPLICANTS SHOULD NOTE THAT THE RSF AND REMITTANCES SO LODGED WITH OUR SHARE REGISTRAR SHALL BE IRREVOCABLE AND CANNOT BE SUBSEQUENTLY WITHDRAWN.**

**WHERE AN APPLICATION IS NOT ACCEPTED OR IS ACCEPTED IN PART ONLY, THE FULL AMOUNT OR THE BALANCE OF THE APPLICATION MONIES, AS THE CASE MAY BE, SHALL BE REFUNDED WITHOUT INTEREST AND SHALL BE DESPATCHED TO THE APPLICANT BY ORDINARY POST TO THE ADDRESS AS SHOWN IN OUR RECORD OF DEPOSITORS PROVIDED BY BURSA DEPOSITORY AT YOUR OWN RISK WITHIN 15 MARKET DAYS FROM THE CLOSING DATE.**

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

#### **11.5.2 By way of Electronic Application**

Only individuals who are Entitled Shareholders may apply for the Rights Issue with Warrants by way of Electronic Application.

Please read carefully and follow the terms of this Abridged Prospectus, the procedures, terms and conditions for Electronic Application and the procedures set out at the ATMs and internet financial services website of the Participating Financial Institutions before making an Electronic Application.

The procedures for Electronic Applications at the ATMs and internet financial services website of the Participating Financial Institutions are set out on the ATM screens and internet financial services website of the relevant Participating Financial Institutions ("**Steps**"). For illustration purposes, the procedures for Electronic Applications are set out below. Please read carefully the terms of this Abridged Prospectus, the Steps and the Terms and Conditions of Electronic Applications set out in **Section 11.5.2(ii)** of this Abridged Prospectus before making an Electronic Application.

You must have an account with a Participating Financial Institution and an ATM card issued by a Participating Financial Institution or with access to internet financial services with **Public Bank Berhad** at <https://www.pbebank.com> or **Affin Bank Berhad** at <https://www.affinbank.com.my>.

You are advised to read and understand this Abridged Prospectus **BEFORE** making the application.

You shall apply for the Rights Issue with Warrants via the ATM or internet financial services website of the Participating Financial Institutions by choosing the Electronic Application option. Mandatory statements required in the application are as set out in **Section 11.5.2(ii)** of this Abridged Prospectus "**Terms and Conditions of Electronic Applications**".

Upon the completion of your Electronic Application transaction via ATM, you will receive a computer-generated transaction slip ("**Transaction Record**"), confirming the details of your Electronic Application. The Transaction Record is only a record of the completed transaction at the ATM and not a record of the receipt of the Electronic Application or any data relating to such an Electronic Application by our Company or our Share Registrar. The Transaction Record is for your record and is not required to be submitted with your application.

For application via internet financial services website, a message from the Participating Financial Institution pertaining to the payment status will appear on the screen of the website through which the online payment for the Provisional Allotments is being made. Subsequently, the Participating Financial Institutions shall confirm that the said application has been completed, via the confirmation screen in respect of your application ("**Confirmation Screen**") on their website. You are advised to print out the Confirmation Screen for your reference and record.

**YOU MUST ENSURE THAT YOU USE THE NUMBER OF THE CDS ACCOUNT HELD IN YOUR NAME WHEN MAKING AN ELECTRONIC APPLICATION. IF YOU OPERATE A JOINT BANK ACCOUNT WITH ANY OF THE PARTICIPATING FINANCIAL INSTITUTIONS, YOU MUST ENSURE THAT YOU ENTER THE NUMBER OF THE CDS ACCOUNT HELD IN YOUR NAME WHEN USING AN ATM CARD ISSUED TO YOU IN YOUR NAME. YOUR APPLICATION WILL BE REJECTED IF YOU FAIL TO COMPLY WITH THE FOREGOING.**

**i. Participating Financial Institutions**

Electronic Applications may be made through an ATM or internet financial services websites of the following Participating Financial Institutions and their branches within Malaysia:-

- Public Bank Berhad;
- Affin Bank Berhad

**ii. Terms and Conditions of Electronic Applications**

The Electronic Application shall be made on, and subject to, the terms of this Abridged Prospectus, as well as the terms and conditions of the Participating Financial Institutions and those appearing herein:-

- (a) You are required to confirm the following statements and undertake that the following information given are true and correct:-
- (i) You have attained 18 years of age as at the Closing Date;
  - (ii) You have read the Abridged Prospectus and understood and agreed with the terms and conditions of the application; and

- (iii) You give consent to our Company, Bursa Depository, our Share Registrar, the relevant Participating Financial Institutions, their respective agents and any third party involved in facilitating the application/refund, to disclose information pertaining to yourself and your account with the Participating Financial Institutions and Bursa Depository to the relevant authorities and any person as may be necessary or expedient to facilitate the making of the application/refund.

Your application will not be successfully completed and cannot be recorded as a completed transaction unless you complete all the steps required by the Participating Financial Institution. By doing so, you shall have confirmed each of the above statements as well as giving consent in accordance with the relevant laws of Malaysia including Section 134(1)(a) of Financial Services Act, 2013 and Section 45(1)(a) of the SICDA, to the disclosures as described above.

- (b) You confirm that you are not applying for the Provisional Allotments as a nominee of any other person and that any Electronic Application that you make is made by you as the beneficial owner.
- (c) You must have sufficient funds in your account with the relevant Participating Financial Institutions at the time you make your Electronic Application, failing which your Electronic Application will not be completed. Any Electronic Application, which does not strictly conform to the instructions set out on the ATM or screen of financial services websites of the Participating Financial Institutions through which the Electronic Application is being made, will be rejected.
- (d) You agree and undertake to subscribe for or purchase and to accept the number of Provisional Allotments applied for as stated on the Transaction Record in respect of your Electronic Application. Your confirmation (by your action of pressing the pre-designated keys (or buttons)) of the number of Provisional Allotments applied for shall signify, and shall be treated as, your acceptance of the number of Provisional Allotments that may be allotted to you.

Should you encounter any problems in your Electronic Application, please refer to the Participating Financial Institutions.

- (e) By making and completing your Electronic Application, you, if successful, request and authorise our Company to credit the Provisional Allotments allotted to you into your CDS Account.
- (f) You acknowledge that your Electronic Application is subject to the risks of electrical, electronic, technical, transmission, communication and computer-related faults and breakdowns, fires and other events beyond the control of our Company, our Share Registrar, the Participating Financial Institutions or Bursa Depository and you irrevocably agree that if:-

- (i) Our Company, our Share Registrar or Bursa Depository does not receive your Electronic Application; or
- (ii) Data relating to your Electronic Application is wholly or partially lost, corrupted or inaccessible, or not transmitted or communicated to our Company, our Share Registrar or Bursa Depository,

you shall be deemed not to have made an Electronic Application and you shall not make any claim whatsoever against our Company, our Share Registrar, the Participating Financial Institutions or Bursa Depository for the Provisional Allotments applied for or for any compensation, loss or damage relating to the application for the Provisional Allotments.

- (g) All of your particulars, including your nationality and place of residence, in the records of the relevant Participating Financial Institutions at the time you make your Electronic Application shall be true and correct, and our Company, our Share Registrar, the relevant Participating Financial Institutions and Bursa Depository shall be entitled to rely on the accuracy thereof.
- (h) You shall ensure that your personal particulars as recorded by both Bursa Depository and the relevant Participating Financial Institutions are correct and identical. Otherwise, your Electronic Application will be rejected. You must inform Bursa Depository promptly of any change in address failing which the notification letter of successful allocation will be sent to your correspondence address last maintained with Bursa Depository.
- (i) By making and completing an Electronic Application, you agree that:-
  - (i) In consideration of our Company agreeing to allow and accept your application for the Provisional Allotments via the Electronic Application facility established by the Participating Financial Institutions at their respective ATMs and financial services websites, your Electronic Application is irrevocable and cannot be subsequently withdrawn;
  - (ii) Our Company, the Participating Financial Institutions, Bursa Depository and our Share Registrar shall not be liable for any delays, failures or inaccuracies in the processing of data relating to your Electronic Application due to a breakdown or failure of transmission or communication facilities or any cause beyond our control;
  - (iii) Notwithstanding the receipt of any payment by or on behalf of our Company, the notice of successful allocation for the Provisional Allotments for which your Electronic Application has been successfully completed is the only confirmation for the acceptance of this offer to subscribe for and purchase the said Provisional Allotments; and

- (iv) You agree that in relation to any legal action, proceedings or dispute arising out of or in relation to the Electronic Application and/or any terms herein, all rights, obligations and liabilities shall be construed and determined in accordance with the laws of Malaysia and with all directives, rules, regulations and notices from regulatory bodies and that you irrevocably submit to the jurisdiction of the Courts of Malaysia.
- (j) Our Share Registrar, on the authority of our Company, reserves the right to reject applications which do not conform to these terms/ instructions.
- (k) Notification on the outcome of your application for the Rights Shares with Warrants will be despatched to you by ordinary post to the correspondence address as shown on Bursa Depository's record at your own risk within the timelines as follows:-
  - (i) successful application – a notice of allotment will be despatched within 8 Market Days from the Closing Date or such other period as may be prescribed or allowed by Bursa Securities; or
  - (ii) unsuccessful/partially successful application – the full amount or the surplus application monies, as the case may be, will be refunded without interest within 15 Market Days from the Closing Date.

The refund will be credited directly into your bank account from which your Electronic Application was made. Kindly take note of the terms and conditions as stated in **Section 11.5.2(ii)** of this Abridged Prospectus and the required consent in making your Electronic Application.

If the crediting of the refund into your bank account from which your Electronic Application was made is unsuccessful, the refund will then be made via cheque which will be despatched to you by ordinary post to the correspondence address as shown on Bursa Depository's record at your own risk.

### 11.5.3 By way of NRS

Our Company has appointed Bursa Depository to provide NRS to our shareholders who are Authorised Nominees. Only our Entitled Shareholders who are Authorised Nominees and who have subscribed for NRS with Bursa Depository may apply via NRS.

Please read carefully and follow the terms of this Abridged Prospectus, the procedures, terms and conditions for application via NRS and Bursa Depository's terms and conditions for NRS and User Guide for NRS (which are made available to all Authorised Nominees who have subscribed for NRS with Bursa Depository) before making the application.

**i. Steps for applications via NRS**

- (a) If you are an Entitled Shareholder, and who is an Authorised Nominee who has subscribed for NRS with Bursa Depository, you will not be receiving this Abridged Prospectus, the RSF nor the NPA by post.
- (b) Instead, this Abridged Prospectus and the Rights Shares Entitlement File will be transmitted electronically to you by Bursa Depository through Bursa Depository's existing network facility with the Authorised Nominees in the manner as set out in Bursa Depository's User Guide for NRS, on the next business day after the Entitlement Date.
- (c) A notification of the delivery of the Abridged Prospectus and the Rights Shares Entitlement File will also be sent to you via email using the details you have provided to Bursa Depository when you subscribed for NRS with Bursa Depository.
- (d) You are advised to read carefully, understand and follow the terms of this Abridged Prospectus, **BEFORE** making the application.
- (e) You may accept, on behalf of your client, partially or fully, their respective allocation under the Rights Issue with Warrants.
- (f) To apply for the Provisional Allotments, you will be required to submit your subscription information via Rights Shares Subscription File which is to be prepared based on the format as set out in Bursa Depository's User Guide for NRS.
- (g) Once completed, you will need to submit the Rights Shares Subscription File to Bursa Depository at any time daily before 5.00 p.m., but in any event no later than the last day and time for acceptance and payment.
- (h) Together with the Rights Shares Subscription File, you will also need to submit a confirmation to Bursa Depository of the following information:-
  - (i) Confirmation that you have, prior to making the application via NRS, received and/or had access to the electronic copy of this Abridged Prospectus, the contents of which you have read, understood and agreed; and
  - (ii) Consent to the disclosure of your information to facilitate electronic refunds where applicable.
- (i) With regards to payment for the Provisional Allotments which you have applied for, you must transfer the amount payable directly to our bank account, the details of which are as follows:-

Bank	:	<b>MALAYAN BANKING BERHAD</b>
Account Name	:	<b>OIB RIGHTS ISSUE ACCOUNT</b>
Bank Account No	:	<b>514012440843</b>
- (j) Upon completion of the transfer/payment, you may receive a transaction slip ("**Transaction Slip**") from the transacting

financial institution confirming the details of your transfer/payment. The Transaction Slip is only a record of the completed transaction and not a record of the receipt of the application via NRS or any data relating to such an application by our Company or Bursa Depository. The Transaction Slip is for your record and is not required to be submitted with your application via NRS.

(k) You will be notified on the outcome of your application for the Provisional Allotments electronically within the timelines as stated below. No physical notice of allotment will be mailed to you.

(i) successful application – an electronic notification will be sent to you within 8 Market Days from the Closing Date or such other period as may be prescribed or allowed by Bursa Securities; or

(ii) unsuccessful/partially successful application – the full amount or the surplus application monies, as the case may be, will be refunded without interest within 15 Market Days from the Closing Date.

The refund will be credited directly into your bank account(s) from which payment of your subscription monies were made. Kindly take note of the terms and conditions as stated in this Abridged Prospectus and the required consent in making the application via NRS.

If the crediting of the refund into your bank account(s) (as provided by you in the Rights Shares Subscription File) from which payment of your subscription monies were made is unsuccessful, the refund will then be made via cheque(s) which will be despatched to you by ordinary post to the correspondence address as shown on Bursa Depository's record at your own risk.

(l) Upon crediting of the Rights Shares and Warrants allotted to you into your CDS account(s), you will also receive an electronic confirmation of the crediting from Bursa Depository.

(m) You should note that all applications made for the Provisional Allotments submitted under NRS will be irrevocable upon submission of the Rights Shares Subscription File to Bursa Depository and cannot be subsequently withdrawn.



**ii. Terms and Conditions for applications via NRS**

The application via NRS shall be made on, and subject to, the terms of this Abridged Prospectus, Bursa Depository's terms and conditions for NRS and Bursa Depository's User Guide for NRS as well as the terms and conditions appearing herein:-

- (a) For purposes of making the electronic refund, you hereby give consent in accordance with the relevant laws of Malaysia, including Section 134(1)(a) of Financial Services Act, 2013 and Section 45(1)(a) of the SICDA, to the disclosure by our Company, Bursa Depository, our Share Registrar, the relevant financial institution, their respective agents and any third party involved in facilitating the payment of refunds to you as the case may be, of information pertaining to yourself and your account with the relevant financial institution and Bursa Depository, to the relevant authorities and any person as may be necessary or expedient to facilitate the making of refunds or for any other purpose in connection with such payments. You will be required to provide confirmation of your consent in the manner prescribed in Bursa Depository's terms and conditions for NRS.
- (b) You agree and undertake to subscribe for or purchase and to accept the number of Provisional Allotments applied for as stated on your Rights Shares Subscription File in respect of your application via NRS. Your application shall signify, and shall be treated as, your acceptance of the number of Provisional Allotments that may be allotted to you.
- (c) You acknowledge that by completing and submitting the Rights Shares Subscription File to Bursa Depository, you, if successful, requests and authorises our Company to credit the Provisional Allotments allotted to you into the respective CDS Account(s) as indicated in the Rights Shares Subscription File.
- (d) You acknowledge that your application via NRS is subject to the risks of electrical, electronic, technical, transmission, communication and computer-related faults and breakdowns, fires and other events beyond the control of our Company, our Share Registrar, the relevant financial institution or Bursa Depository, and irrevocably agree that if -
  - (i) our Company, our Share Registrar or Bursa Depository does not receive your application via NRS; or
  - (ii) the data relating to your application via NRS is wholly or partially lost, corrupted or inaccessible, or not transmitted or communicated to our Company, our Share Registrar or Bursa Depository,

you shall be deemed not to have made your application and you shall not make any claim whatsoever against our Company, Bursa Depository, our Share Registrar or the relevant financial institution for the Provisional Allotments applied for or for any compensation, loss or damage relating to the application for the Provisional Allotments.

- (e) By completing and submitting the Rights Shares Subscription File to Bursa Depository, you agree that:-
- (i) In consideration of our Company agreeing to allow and accept your application for Rights Shares with Warrants via the NRS facility established by Bursa Depository, your application via NRS is irrevocable and cannot be subsequently withdrawn;
  - (ii) Our Company, the relevant financial institutions, Bursa Depository and our Share Registrar shall not be liable for any delays, failures or inaccuracies in the processing of data relating to your application via NRS due to a breakdown or failure of transmission or communication facilities or to any cause beyond our control;
  - (iii) Notwithstanding the receipt of any payment by or on behalf of our Company, the electronic notification of allotment in respect of the Provisional Allotments issued is the only confirmation for the acceptance of this offer to subscribe for and purchase the said Provisional Allotments; and
  - (iv) You agree that in relation to any legal action, proceedings or dispute arising out of or in relation to with the contract between the parties and/or the application via NRS and/or any terms herein, all rights, obligations and liabilities shall be construed and determined in accordance with the laws of Malaysia and with all directives, rules, regulations and notices from regulatory bodies and that you irrevocably submit to the jurisdiction of the Courts of Malaysia.

Our Share Registrar and Bursa Depository, on the authority of our Company, reserves the right to reject applications which do not conform to these instructions.

#### **11.6 Procedure for part acceptance by Entitled Shareholders**

You are entitled to accept part of your Provisional Allotments provided always that the minimum number of Rights Shares that can be subscribed for or accepted is 1 Rights Share. Fractions of a Rights Share, if any, shall be disregarded and dealt with in a fair and equitable manner as our Board deems fit and expedient and in the best interests of our Company.

You must complete both Parts I(A) and II of the RSF by specifying the number of Rights Shares which you are accepting and deliver the completed and signed RSF together with the relevant payment to our Share Registrar in the manner set out in **Section 11.5.1** of this Abridged Prospectus.

**YOU ARE ADVISED TO READ AND ADHERE TO THE RSF AND THE NOTES AND INSTRUCTIONS CONTAINED THEREIN.**

The portion of the Provisional Allotments that have not been accepted shall be allotted to any other persons allowed under the law, regulations or rules to accept the transfer of the Provisional Allotments.

## 11.7 Procedure for sale or transfer of the Provisional Allotments

As the Provisional Allotments are prescribed securities, you may dispose or transfer all or part of your entitlement to the Provisional Allotments to 1 or more person(s) through your stockbrokers without first having to request for a split of the Provisional Allotments standing to the credit of your CDS Account. To dispose or transfer all or part of your entitlement to the Provisional Allotments, you may sell such entitlement on the open market or transfer such entitlement to such persons as may be allowed pursuant to the Rules of Bursa Depository. If you have disposed or transferred only part of the Provisional Allotments, you may still accept the balance of the Provisional Allotments by completing Parts I and III of the RSF. Please refer to **Sections 11.5** and **11.6** of this Abridged Prospectus for the procedure for acceptance and payment.

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

Purchaser(s) or transferee(s) of the Provisional Allotments may obtain a copy of this Abridged Prospectus and the RSF from our Share Registrar or at our Registered Office. This Abridged Prospectus and the RSF are also available on the Bursa Securities' website at <https://www.bursamalaysia.com>.

## 11.8 Procedure for acceptance by renounee(s)/transferee(s)

Renounee(s)/transferee(s) (if applicable) who wish to accept the Provisional Allotments must obtain a copy of the RSF from their stockbrokers or our Share Registrar, or at our Registered Office or from Bursa Securities' website at <https://www.bursamalaysia.com>, and complete the RSF and submit the same together with the remittance to our Share Registrar at the above-stated address in accordance with the notes and instructions printed therein.

The procedure for acceptance and payment applicable to the Entitled Shareholders as set out in **Sections 11.5** and **11.6** of this Abridged Prospectus also applies to renounee(s)/transferee(s) (if applicable) who wish to accept the Provisional Allotments.

**RENOUNEE(S)/TRANSFEREE(S) ARE ADVISED TO READ, UNDERSTAND AND CONSIDER CAREFULLY THE CONTENTS OF THIS ABRIDGED PROSPECTUS AND ADHERE TO THE NOTES AND INSTRUCTIONS CONTAINED IN THIS ABRIDGED PROSPECTUS AND THE RSF.**

## 11.9 Procedure for application of Excess Rights Shares with Warrants

### 11.9.1 By way of RSF

You and/or your renounee(s)/transferee(s) (if applicable) may apply for the Excess Rights Shares with Warrants in excess of your entitlement by completing Part I(B) of the RSF (in addition to Parts I(A) and II) and forward it (together with a **separate remittance made in RM** for the full amount payable in respect of the Excess Rights Shares with Warrants applied for) to our Share Registrar **not later than the Closing Date**, being the last date and time for application and payment for the Excess Rights Shares with Warrants.

**PAYMENT FOR THE EXCESS RIGHTS SHARES WITH WARRANTS APPLIED FOR SHOULD BE MADE IN THE SAME MANNER AS DESCRIBED IN SECTION 10.5 OF THIS ABRIDGED PROSPECTUS, AND 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 CROSSED "A/C PAYEE ONLY", MADE PAYABLE TO "OIB EXCESS RIGHTS ISSUE ACCOUNT" AND ENDORSED ON THE REVERSE SIDE WITH YOUR NAME, ADDRESS AND CDS ACCOUNT NUMBER IN BLOCK LETTERS SO AS TO BE RECEIVED BY OUR SHARE REGISTRAR BY THE CLOSING DATE.**

**THE PAYMENT MUST BE MADE FOR THE FULL AND EXACT AMOUNT PAYABLE FOR THE EXCESS RIGHTS SHARES WITH WARRANTS APPLIED FOR ANY EXCESS OR INSUFFICIENT MAY BE REJECTED AT THE ABSOLUTE DISCRETION OF OUR BOARD.**

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

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

In the event there is any remaining balance of the Excess Rights Shares with Warrants applied for by the Entitled Shareholders and/or their renouncee(s)/transferee(s) (if applicable) who have applied for the Excess Rights Shares with Warrants after carrying out steps (i) to (iv) as set out above, steps (ii) to (iv) will be repeated in the same sequence to allocate the remaining balance of the Excess Rights Shares with Warrants to the Entitled Shareholders and/or their renouncee(s)/transferee(s) (if applicable) who have applied for the Excess Rights Shares with Warrants until such balance is fully allocated.

Any remaining Excess Rights Shares with Warrants thereafter which our Company is unable to allocate to our Entitled Shareholders and/or their renouncee(s)/transferee(s) (if applicable) will then be allocated to our major shareholders at the discretion of our Board.

Nevertheless, our Board reserves the right to allot any Excess Rights Shares applied for 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 as set out in steps (i) to (iv) above are achieved. Our Board also reserves the right at its absolute discretion to accept in full or in part any application for the Excess Rights Shares with Warrants without assigning any reason thereof.

**NO ACKNOWLEDGEMENT OF RECEIPT OF THE RSF OR EXCESS APPLICATION MONIES WILL BE ISSUED BY OUR COMPANY OR OUR SHARE REGISTRAR IN RESPECT OF THE EXCESS RIGHTS SHARES. HOWEVER, IF YOUR EXCESS APPLICATION IS SUCCESSFUL, THE RIGHTS SHARES WILL BE CREDITED INTO YOUR CDS ACCOUNT AND A NOTICE OF ALLOTMENT WILL BE DESPATCHED TO YOU BY ORDINARY POST TO THE ADDRESS AS SHOWN IN OUR RECORD OF DEPOSITORS PROVIDED BY BURSA DEPOSITORY AT YOUR OWN RISK WITHIN 8 MARKET DAYS FROM THE CLOSING DATE OR SUCH OTHER PERIOD AS MAY BE PRESCRIBED OR ALLOWED BY BURSA SECURITIES.**

**APPLICATIONS FOR THE EXCESS RIGHTS SHARES SHALL NOT BE DEEMED TO HAVE BEEN ACCEPTED BY REASON OF THE REMITTANCE BEING PRESENTED FOR PAYMENT. OUR BOARD RESERVES THE RIGHT NOT TO ACCEPT ANY SUCH APPLICATION OR TO ACCEPT ANY SUCH APPLICATION IN PART ONLY WITHOUT ASSIGNING ANY REASON THEREOF.**

**WHERE AN APPLICATION FOR THE EXCESS RIGHTS SHARES IS NOT ACCEPTED OR IS ACCEPTED IN PART ONLY, THE FULL AMOUNT OR THE BALANCE OF THE APPLICATION MONIES, AS THE CASE MAY BE, SHALL BE REFUNDED WITHOUT INTEREST AND SHALL BE DESPATCHED TO THE APPLICANT BY ORDINARY POST TO THE ADDRESS SHOWN IN OUR RECORD OF DEPOSITORS PROVIDED BY BURSA DEPOSITORY AT YOUR OWN RISK WITHIN 15 MARKET DAYS FROM THE CLOSING DATE.**

#### **11.9.2 By way of Electronic Application**

You and/or your renounee(s)/transferee(s) (if applicable) may apply for the Excess Rights Shares with Warrants in excess of your entitlement via Electronic Application in addition to your Provisional Allotments. If you wish to do so, you may apply for the Excess Rights Shares with Warrants by following the same steps as set out in **Section 11.5.2** of this Abridged Prospectus.

The Electronic Application for Excess Rights Shares with Warrants will be made on, subject to, the same terms and conditions appearing in **Section 11.5.2** of this Abridged Prospectus.

Any Rights Shares which are not taken up or not validly taken up by you and/or your renounee(s)/transferee(s) (if applicable) shall be made available for Excess Rights Shares with Warrants. It is the intention of the Board to allot the Excess Rights Shares with Warrants, if any, on a fair and equitable basis and in the priority and basis as detailed in **Section 11.9.1** above.

#### **11.9.3 By way of NRS**

You and/or your renounee(s)/transferee(s) (if applicable) may apply for the Excess Rights Shares with Warrants in excess of your entitlement via NRS in addition to your Provisional Allotments. If you wish to do so, you may apply for the Excess Rights Shares with Warrants by following the same steps as set out in **Section 11.5.3** of this Abridged Prospectus save and except for the amount payable to be directed to “**OIB EXCESS RIGHTS ISSUE ACCOUNT**” (**BANK ACCOUNT NO. 51401244850 WITH MALAYAN BANKING BERHAD**) for the excess Rights Shares with Warrants applied and also that you should complete the details for excess rights application at the designated fields for excess applications in the Rights Shares Subscription File.

The NRS for Excess Rights Shares with Warrants will be made on, subject to, the same terms and conditions appearing in **Section 11.5.3** of this Abridged Prospectus.

Any Provisional Allotments which are not taken up or not validly taken up by you and/or your renounee(s)/transferee(s) (if applicable) shall be made available for Excess Rights Shares with Warrants. It is the intention of the Board to allot the Excess Rights Shares with Warrants, if any, on a fair and equitable basis and in the priority and basis as detailed in **Section 11.9.1** above.

#### **11.10 Form of issuance**

Bursa Securities has already prescribed our Shares to be listed on the Main Market of Bursa Securities and to be deposited with Bursa Depository. Accordingly, the Rights Shares with Warrants are prescribed securities and as such, the SICDA and the Rules of Bursa Depository shall apply to all dealings in the Rights Shares and Warrants.

Failure to comply with the specific instructions for applications or inaccuracy in the CDS Account number may result in the application being rejected. No physical share certificates or Warrant certificates shall be issued to you under the Rights Issue and Warrants. Instead, the Rights Shares and Warrants will be credited directly into your CDS Account.

A notice of allotment will be despatched to you and/or your renounee(s)/transferee(s) (if applicable) by ordinary post to the address shown in our Record of Depositors provided by Bursa Depository at your own risk within 8 Market Days from the Closing Date or such other period as may be prescribed or allowed by Bursa Securities.

If you are an Authorised Nominee who has subscribed for NRS with Bursa Depository, an electronic notification will be sent to you within 8 Market Days from the Closing Date or such other period as may be prescribed or allowed by Bursa Securities through Bursa Depository's existing network facility with the Authorised Nominees in the manner as set out in Bursa Depository's User Guide for NRS.

Where the Rights Shares with Warrants are provisionally allotted to the Entitled Shareholders in respect of their existing OIB Shares standing to the credit in their CDS Account as at the Entitlement Date, the acceptance by the Entitled Shareholders of the Provisional Allotments shall mean that they consent to receive such Provisional Allotments as prescribed or deposited securities which will be credited directly into their CDS Account.

Any person who has purchased the Provisional Allotments or to whom the Provisional Allotments has been transferred and intends to subscribe for the Rights Shares must state his or her CDS Account number in the space provided in the RSF. The Rights Shares and Warrants will be credited directly as prescribed or deposited securities into his or her CDS Account upon allotment and issuance.

The Excess Rights Shares and Warrants, if allotted to the successful applicant who applies for Excess Rights Shares with Warrants, will be credited directly as prescribed securities into his or her CDS Account. The allocation will be made on a fair and equitable basis in such manner as our Board in its absolute discretion deems fit and expedient and in the best interest of our Company, as disclosed in **Section 11.9** of this Abridged Prospectus.



#### **11.11 Laws of foreign jurisdiction**

This Abridged Prospectus, and the accompanying NPA and RSF have not been (and will not be) made to comply with the laws of any foreign jurisdiction and have not been (and will not be) lodged, registered or approved pursuant to or under any legislation (or with or by any regulatory authorities or other relevant bodies) for subscription of any foreign jurisdiction. The Rights Issue with Warrants will not be made or offered for subscription in any foreign jurisdiction.

Accordingly, this Abridged Prospectus, and the accompanying NPA and RSF will not be sent to the Foreign Entitled Shareholders and/or their renouncee(s)/transferee(s) (if applicable) who do not have a registered address in Malaysia. However, such Foreign Entitled Shareholders and/or their renouncee(s)/transferee(s) (if applicable) may collect this Abridged Prospectus, and the accompanying NPA and RSF from our Share Registrar, in which event our Share Registrar shall be entitled to request for such evidence as it deems necessary to satisfy itself as to the identity and authority of the person collecting these documents relating to the Rights Issue with Warrants.

The Foreign Entitled Shareholders and/or their renouncee(s)/transferee(s) (if applicable) may accept or renounce (as the case may be) all or any part of their entitlements and exercise any other rights in respect of the Rights Issue with Warrants only to the extent that it would be lawful to do so. UOBKH, our Share Registrar, our Company, our Directors and officers and other professional advisers would not, in connection with the Rights Issue with Warrants, be in breach of the laws of any jurisdiction to which the Foreign Entitled Shareholders and/or their renouncee(s)/transferee(s) (if applicable) are or may be subject. Foreign Entitled Shareholders and/or their renouncee(s)/transferee(s) (if applicable) shall solely be responsible to seek advice as to the laws of the jurisdictions to which they are or may be subject to. UOBKH, our Share Registrar, our Company, our Directors and officers and other professional advisers shall not accept any responsibility or liability in the event that any acceptance or renunciation made by any Foreign Entitled Shareholders and/or renouncee(s)/transferee(s) (if applicable), is or shall become unlawful, unenforceable, voidable or void in any such jurisdiction.

The Foreign Entitled Shareholders and/or their renouncee(s)/transferee(s) (if applicable) will be responsible for payment of any issue, transfer or other taxes or other requisite payments due in such jurisdiction and we shall be entitled to be fully indemnified and held harmless by such Foreign Entitled Shareholders and/or their renouncee(s)/transferee(s) (if applicable) for any such issue, transfer or other taxes or other requisite payments. They will have no claims whatsoever against us and/or UOBKH in respect of their rights and entitlements under the Rights Issue with Warrants. Such Foreign Entitled Shareholders and/or their renouncee(s)/transferee(s) (if applicable) should consult their professional advisers as to whether they require any governmental, exchange control or other consents or need to comply with any other applicable legal requirements to enable them to accept the Rights Issue with Warrants.

By signing the RSF, the Foreign Entitled Shareholders and/or their renouncee(s)/transferee(s) (if applicable) are deemed to have represented, acknowledged and declared in favour of (and which representations, acknowledgements and declarations will be relied upon by) UOBKH, our Share Registrar, our Company, our Directors and officers and other professional advisers that:-

- (i) we would not, by acting on the acceptance or renunciation in connection with the Rights Issue with Warrants, be in breach of the laws of any jurisdiction to which the Foreign Entitled Shareholders and/or renouncee(s)/transferee(s) (if applicable) are or may be subject to;



- (ii) the Foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) have complied with the laws to which they are or may be subject to in connection with the acceptance or renunciation of the Provisional Allotments;
- (iii) the Foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) are not nominees or agents of a person in respect of whom we would, by acting on the acceptance or renunciation of the Provisional Allotments, be in breach of the laws of any jurisdiction to which that person is or may be subject to;
- (iv) the Foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) are aware that the Rights Shares with Warrants can only be transferred, sold or otherwise disposed of, or charged, hypothecated or pledged in accordance with all applicable laws in Malaysia;
- (v) the Foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) have received a copy of this Abridged Prospectus, had access to such financial and other information and have been provided the opportunity to ask such questions to our representatives and receive answers thereto as they deem necessary in connection with their decision to subscribe for or purchase the Rights Shares with Warrants; and
- (vi) the Foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) have sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of subscribing or purchasing the Rights Shares, and are and will be able, and are prepared to bear the economic and financial risks of investing in and holding the Rights Shares with Warrants.

Persons receiving this Abridged Prospectus, and the accompanying NPA and RSF (including without limitation to custodians, nominees and trustees) must not, in connection with the offer, distribute or send it into any country or jurisdiction, where to do so would or might contravene local securities, exchange control or relevant laws or regulations. If this Abridged Prospectus, and the accompanying NPA and RSF are received by any persons in such country or jurisdiction, or by the agent or nominee of such a person, he must not seek to accept the offer unless he has complied with and observed the laws of the relevant country or jurisdiction in connection herewith.

Any person who does forward this Abridged Prospectus and the accompanying NPA and RSF to any foreign country or jurisdiction, whether pursuant to a contractual or legal obligation or otherwise, should draw the attention of the recipient to the contents of this section and we reserve the right to reject a purported acceptance of the Rights Shares with Warrants from any such application by Foreign Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) in any jurisdiction other than Malaysia.

We reserve the right, in our absolute discretion, to treat any acceptance of the Rights Shares with Warrants as invalid if it believes that such acceptance may violate any applicable legal or regulatory requirements.

**12. TERMS AND CONDITIONS**

The issuance of the Rights Shares and Warrants pursuant to the Rights Issue with Warrants is governed by the terms and conditions as set out in these Documents as well as the Deed Poll.

**13. FURTHER INFORMATION**

You are advised to refer to the attached appendices for further information.

Yours faithfully,  
For and on behalf of the Board of  
**ORIENTAL INTEREST BERHAD**



**DATO' WIRA LIM TEONG KIAT**  
Independent Non-Executive Chairman

**INFORMATION ON OUR COMPANY****1. BOARD OF DIRECTORS**

The details of our Board as at the LPD are set out as follows:-

<b>Name / Designation</b>	<b>Age</b>	<b>Address</b>	<b>Nationality</b>
Dato' Wira Lim Teong Kiat <i>(Independent Non-Executive Chairman)</i>	74	No. 7 Taman Pumpong 05250 Alor Setar Kedah Darul Aman	Malaysian
Tunku Mohamad Zulkifli Bin Osman <i>(Independent Non-Executive Director)</i>	57	No. 93, Persiaran BLM 3 Bandar Laguna Merbok 08000 Sungai Petani Kedah Darul Aman	Malaysian
Low Kok Shen <i>(Executive Director &amp; Chief Executive Officer)</i>	43	63, Darulaman Heights 2 06000 Jitra Kedah Darul Aman	Malaysian
Low Kok Aun <i>(Executive Director)</i>	49	5555-S, Taman Samudera Fasa 2 Jalan Kilang Tebu 05050 Alor Setar Kedah Darul Aman	Malaysian
Low Kok Kean <i>(Executive Director)</i>	56	298 Taman Berjaya 05050 Alor Setar Kedah Darul Aman	Malaysian
Low Ping Kun <i>(Executive Director)</i>	66	Lot 1521, Pantai Halban Jalan Kepala Batas 06000 Jitra Kedah Darul Aman	Malaysian
Low Kok Horng <i>(Non-Independent Non-Executive Director)</i>	51	445 Persiaran Cinta Sayang 08000 Sungai Petani Kedah Darul Aman	Malaysian

**2. SHARE CAPITAL**

As at the LPD, the issued and paid-up share capital of our Company is RM169,837,994 comprising 154,858,394 OIB Shares.

In addition, as at the LPD, our Company has existing issued and fully paid non-convertible redeemable preference shares ("**RPS**") of RM47,799,650 comprising 47,799,650 RPS. The salient details of the RPS are as follows:-

<b>Issue price</b>	RM1.00 each
<b>Maturity date</b>	29 January 2025
<b>Voting rights of the RPS holders</b>	Restricted to any resolution on winding-up and/or any resolution directly affecting the rights of the RPS holders
<b>Coupon</b>	4.0% per annum on the RPS issue price, payable annually in arrears, subject to the provisions of the Act

**INFORMATION ON OUR COMPANY (Cont'd)**

<b>Ranking of the RPS</b>	<p>The RPS shall rank equally without any preference or priority among themselves and in priority of OIB Shares, but shall rank behind all secured and unsecured obligations of our Company. In the event of liquidation, dissolution, winding-up or other repayment of capital (other than on redemption):-</p> <p>(i) the RPS shall confer on the RPS holders the right to receive in priority to the holders of all other class of securities in the share capital of our Company, cash repayment in full of the amount (and the amount of any coupon that has fallen due and remaining in arrears) of up to 100% of the RPS issue price, provided that there shall be no further right to participate in any surplus capital or surplus profits of our Company;</p> <p>(ii) the RPS shall not confer on the RPS holders thereof the right to participate in the distribution of surplus assets or profits; and</p> <p>(iii) in the event that our Company has insufficient assets to permit payment of the full RPS issue price to the RPS holders, the assets of our Company shall be distributed proportionally to the RPS holders in proportion to the amount that each RPS holder would otherwise be entitled to receive.</p>
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**3. HISTORICAL SHARE PRICES**

The monthly highest and lowest transacted market prices of OIB Shares traded on Bursa Securities for the past 12 months from May 2020 to April 2021 are as follows:-

	<b>High (RM)</b>	<b>Low (RM)</b>
<b><u>2020</u></b>		
May	1.65	1.52
June	1.64	1.54
July	1.59	1.54
August	1.73	1.49
September	1.72	1.52
October	1.66	1.54
November	1.92	1.63
December	2.00	1.82
<b><u>2021</u></b>		
January	3.03	1.93
February	2.90	2.45
March	2.69	2.47
April	2.84	2.60
The last transacted price of OIB Shares as at 6 January 2021, being the last trading date prior to the announcement of the Bonus Issue and Rights Issue with Warrants		2.09
Last transacted market price of OIB Shares as at the LPD		2.66
Last transacted market price on 30 April 2021, being the last Market Day immediately preceding the ex-date for the Rights Issue		2.80

(Source: Bloomberg)

**INFORMATION ON OUR COMPANY (Cont'd)****4. HISTORICAL FINANCIAL INFORMATION**

The following table sets out a summary of our Group's key financial information based on the audited financial statements for the FYE 30 June 2018, FYE 30 June 2019, and the 14-month FPE 31 August 2020, as well as the latest unaudited financial statements for the 6-month FPE 28 February 2021:-

**4.1 Historical financial performance**

	Audited			Unaudited
	FYE 30 June		14-month FPE 31 August	6-month FPE 28 February
	2018	2019 (Restated)	( <sup>1</sup> )2020	( <sup>1</sup> )2021
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Revenue	262,273	296,544	267,071	192,408
Cost of sales	(167,092)	(203,414)	(189,843)	(135,158)
<b>Gross profit</b>	<b>95,181</b>	<b>93,130</b>	<b>77,228</b>	<b>57,250</b>
Other income	6,389	17,068	37,588	8,180
Selling and distribution expenses	(4,244)	(4,180)	(5,395)	(2,106)
Administrative expenses	(23,424)	(26,516)	(35,252)	(12,086)
Other expenses	(7,720)	(5,715)	(2,505)	(1,152)
<b>Results from operating activities</b>	<b>66,182</b>	<b>73,787</b>	<b>71,664</b>	<b>50,086</b>
Finance costs	(3,035)	(8,130)	(60)	(16)
Share of profit of equity-accounted associate, net of tax	26	28	29	11
<b>Profit before tax</b>	<b>63,173</b>	<b>65,685</b>	<b>71,633</b>	<b>50,081</b>
Taxation	(15,225)	4,498	(17,919)	(12,796)
<b>Profit for the year/period representing total comprehensive income for the year/period</b>	<b>47,948</b>	<b>70,183</b>	<b>53,714</b>	<b>37,285</b>
Profit for the year/period representing total comprehensive income for the year/period attributable to:-				
- Owners of the Company	36,667	56,849	42,420	32,605
- Non-controlling interests	11,281	13,334	11,294	4,680
<b>Total comprehensive income for the year/period</b>	<b>47,948</b>	<b>70,183</b>	<b>53,714</b>	<b>37,285</b>
<b>Basic and diluted earnings per share (sen)</b>	<b>24.60</b>	<b>36.71</b>	<b>27.39</b>	<b>21.05</b>

**Note:-**

- (1) On 19 November 2019, the Board had resolved to change the financial year end of the Company from 30 June to 31 August to coincide with the financial year end of its holding company. As such, the comparative figures for the 12-month FYE 30 June 2019 and the 14-month FPE 31 August 2020 may not be entirely comparable. In addition, there are no comparative figures for the corresponding 6-month FPE 28 February 2021 available.

**INFORMATION ON OUR COMPANY (Cont'd)****Commentary on financial performance****(i) Segmental financial performance**

The segmental breakdown of our revenue is set out as follows:-

	Audited						Unaudited	
	FYE 30 June				14-month FPE 31 August		6-month FPE 28 February	
	2018		2019		2020		2021	
	(RM'000)	(%)	(RM'000)	(%)	(RM'000)	(%)	(RM'000)	(%)
Property development	238,666	91.0	280,433	94.6	253,166	94.8	182,194	94.7
Construction	17,174	6.5	9,819	3.3	6,451	2.4	6,746	3.5
Oil palm cultivation and others	6,433	2.5	6,292	2.1	7,454	2.8	3,430	1.8
Investment holding	-	-	-	-	-	-	38	^
	<b>262,273</b>	<b>100.0</b>	<b>296,544</b>	<b>100.0</b>	<b>267,071</b>	<b>100.0</b>	<b>192,408</b>	<b>100.0</b>

**Note:-**

^ Negligible.

**(ii) Audited FYE 30 June 2018 ("FYE 2018")**

Our Group recorded revenue of RM262.3 million and profit before tax ("PBT") of RM63.2 million for the FYE 2018 compared to RM248.0 million and RM65.2 million respectively in the financial year ended 30 June 2017 ("FYE 2017"). Our increase in revenue of approximately 5.8% was primarily driven by our property development segment, which recorded strong take-up for our Perumahan Penjawat Awam Malaysia ("PPAM") projects in the Northern Region, as well as Seroja Hills, Taman Belia Antarabangsa, Myra Meranti and Myra Saujana projects in the Central Region.

We also recorded an increase in administrative expenses of approximately 29.1% to RM23.4 million in the FYE 2018 (FYE 2017: RM18.1 million), due to the recruitment of new employees and senior management in line with our strategic direction for further expansion. As part of our expansion plans, we began expanding our workforce in 2018 and setting up new departments, to cater for the Group's future development projects ("Workforce Expansion Plans"). As a result, we recorded a slight decrease in our PBT of 3.0% to RM63.2 million in the FYE 2018 (FYE 2017: RM65.2 million).

For further details on our financial and business operational review, please refer to the **Management Discussion and Analysis** set out in our Annual Report 2018.

**(iii) Audited FYE 30 June 2019 ("FYE 2019")**

Our Group recorded revenue of RM296.5 million and PBT of RM65.7 million for the FYE 2019 compared to RM262.3 million and RM63.2 million respectively in the FYE 2018. Our increase in revenue of approximately 13.1% was primarily driven by our property development segment, which recorded strong take-up for our PPAM projects in the Northern Region (of approximately 96%), as well as Seroja Hills, Dahlia Impiana, Myra Meranti, Myra Saujana and Myra Alam projects in the Central Region (which ranged from approximately 63% to 100%). These strong take-up rates had resulted in higher sales generated for our projects, leading to higher revenue recorded.

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**INFORMATION ON OUR COMPANY (Cont'd)**

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We also recorded an increase in administrative expenses of approximately 13.2% to RM26.5 million in the FYE 2019 (FYE 2018: RM23.4 million), due to increase in headcount as we had recruited new senior management personnel for our Group's operations for our Workforce Expansion Plans. As a result, we recorded a slight increase of 4.0% in our PBT to RM65.7 million in the FYE 2019 (FYE 2018: RM63.2 million).

During the FYE 2019, we recorded income tax credit of RM4.5 million, as compared to an income tax expense of RM15.2 million in the FYE 2018, due to higher deferred tax and Real Property Gains Tax ("RPGT") recognised on fair value of surplus land held for property development.

As a result, our Group recorded total comprehensive income of RM70.2 million in the FYE 2019, representing an increase of approximately 46.6% compared to RM47.9 million in the FYE 2018.

For further details on our financial and business operational review, please refer to the **Management Discussion and Analysis** set out in our Annual Report 2019.

(iv) **Audited 14-month FPE 31 August 2020 ("FPE 2020")**

Our Group recorded a revenue of RM267.1 million and PBT of RM71.6 million in the FPE 2020 compared to RM296.5 million and RM65.7 million respectively in FYE 2019. Our property development segment continued to drive revenue in the FPE 2020, contributing RM253.2 million or 94.8% (FYE 2019: RM280.4 million or 94.6%) to our Group's revenue. Revenue was down by approximately 10.0%, primarily due to the decrease in revenue from our property development segment, as construction works were halted temporarily during the imposition of lockdown and closure of all business during the MCO period, which lasted from 18 March 2020 to 3 May 2020. As a result, our progress billings for these projects were subsequently delayed, leading to a decrease in revenue.

Despite the decrease in revenue, our PBT increased by approximately 9.1%, primarily due to the recognition of government grants income of RM32.5 million in the FPE 2020 (FYE 2019: RM11.5 million), as well as the adoption of MFRS 123: Borrowing Costs amendments during the FPE 2020 resulting in the reallocation of RM7.2 million in finance costs to be capitalised to qualifying assets of our Group.

We also recorded an increase in administrative expenses of approximately 32.9% to RM35.3 million in the FPE 2020 (FYE 2019: RM26.5 million), due to longer recognition period during the FPE 2020 and the increase in staff costs concurrent with recruitment of new senior management personnel, to support our Workforce Expansion Plans which commenced in 2018.

Meanwhile, our Group recorded income tax of RM17.9 million in the FPE 2020, compared to an income tax credit of RM4.5 million in the FYE 2019. The income tax credit recognised in the FYE 2019 was due to higher deferred tax and RPGT recognised on fair value of surplus land held for property development.

As a result, our Group recorded total comprehensive income of RM53.7 million in the FPE 2020, representing a decrease of approximately 23.47% compared to RM70.2 million in the FYE 2019.

For further details on our financial and business operational review, please refer to the **Management Discussion and Analysis** set out in our Annual Report 2020.



**INFORMATION ON OUR COMPANY (Cont'd)****(v) Unaudited 6-month FPE 28 February 2021 ("FPE 2021")**

Our Group recorded a revenue of RM192.4 million and PBT of RM50.1 million in the 6-month FPE 28 February 2021, attributed to the recognition of sales from our property development segment's launches of both housing and industrial projects at the close of 14-month FPE 31 August 2020, comprising Myra Alam (Phase 2A), Myra Vista, Taman Serai Wangi (Phase 6A), Saujana Permai (Phase 1) and Pulau Indah Industrial. Our construction segment also experienced an uplift in revenue from the launches in pipeline in the Northern and Central regions, from construction works rendered to third parties.

In line with our revenue and PBT, we recorded total comprehensive income of RM37.3 million in the 6-month FPE 28 February 2021.

**4.2 Historical financial position**

	Audited			Unaudited
	30 June 2018	30 June 2019	31 August 2020	28 February 2021
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Non-current assets	467,149	<sup>(1)</sup> 625,730	598,121	<sup>(3)</sup> 664,337
Current assets	518,255	468,657	<sup>(2)</sup> 616,495	637,120
<b>Total assets</b>	<b>985,404</b>	<b>1,094,387</b>	<b>1,214,616</b>	<b>1,301,457</b>
Share capital	169,838	169,838	169,838	169,838
Revaluation reserve	8,557	8,297	8,258	8,156
Retained earnings	214,128	260,406	290,476	310,794
<b>Shareholders' equity/ NA</b>	<b>392,523</b>	<b>438,541</b>	<b>468,572</b>	<b>488,788</b>
Non-controlling interest	76,905	87,093	93,542	79,254
<b>Total equity</b>	<b>469,428</b>	<b>525,634</b>	<b>562,114</b>	<b>568,042</b>
Non-current liabilities	269,195	<sup>(1)</sup> 313,790	<sup>(2)</sup> 212,085	200,056
Current liabilities	246,781	254,963	<sup>(2)</sup> 440,417	<sup>(3)</sup> 533,359
<b>Total liabilities</b>	<b>515,976</b>	<b>568,753</b>	<b>652,502</b>	<b>733,415</b>
<b>Total equity and liabilities</b>	<b>985,404</b>	<b>1,094,387</b>	<b>1,214,616</b>	<b>1,301,457</b>

**Notes:-**

- (1) **FYE 2019:** Non-current assets increased by 33.9% to RM625.7 million (FYE 2018: RM467.1 million) due to increase in inventories attributed to acquisition of land held for property development during the FYE 2019. The acquisition of land also led to a 16.6% increase in non-current liabilities, being non-current trade payables, to RM313.8 million in the FYE 2019 (FYE 2018: RM269.2 million).
- (2) **FPE 2020:** Current assets increased by 31.5% to RM616.5 million (FYE 2019: RM468.7 million) due to the inclusion of newly developed properties, addition to property development costs ("PDC") and reclassification of land held for property development into current inventories upon commencement of projects during the FPE 2020. Subsequent to the commencement of projects, non-current trade payables were subsequently reclassified to current trade payables, leading to a 32.4% decrease in non-current liabilities to RM212.1 million in the FPE 2020 (FYE 2019: RM313.8 million). In addition to the reclassification of trade payables, increase in PDC during the FPE 2020 also contributed to the 72.7% increase in current liabilities (mainly attributed to trade and other payables).

**INFORMATION ON OUR COMPANY (Cont'd)**

- (3) **FPE 2021:** Non-current assets increased by 11.1% to RM664.3 million (FPE 2020: RM598.1 million) due to increase in inventories primarily attributed to acquisition of land held for property development during the FPE 2021. The acquisition of land also led to a 21.1% increase in current liabilities, being loans and borrowings, to RM533.4 million in the FPE 2021 (FPE 2020: RM440.4 million).

**4.3 Historical cash flow**

	Audited			Unaudited
	FYE 30 June		14-month FPE 31 August	6-month FPE 28 February
	2018	<sup>(1)</sup> 2019	2020	2021
	RM'000	RM'000	RM'000	RM'000
Net cash (used in)/from operating activities	(50,778)	<sup>(2)</sup> 102,017	64,774	49,932
Net cash (used in)/from investing activities	(76,102)	(76,141)	(69,739)	(61,507)
Net cash from/(used in) financing activities	101,625	<sup>(2)</sup> (25,968)	(4,500)	3,649
<b>Net decrease in cash and cash equivalents</b>	<b>(25,255)</b>	<b>(92)</b>	<b>(9,465)</b>	<b>(7,926)</b>
Cash and cash equivalents at beginning of financial year/period	56,289	31,034	30,942	21,477
<b>Cash and cash equivalents at the end of financial year/period</b>	<b>31,034</b>	<b>30,942</b>	<b>21,477</b>	<b>13,551</b>

**Notes:-**

- (1) On 19 November 2019, the Board had resolved to change the financial year end of the Company from 30 June to 31 August to coincide with the financial year end of its holding company. As such, the comparative figures for the 12-month FYE 30 June 2019 and the 14-month FPE 31 August 2020 may not be entirely comparable.
- (2) **FYE 2019:** We recorded net cash from operating activities of RM102.0 million in the FYE 2019 (FYE 2018: Net cash used in operating activities: RM50.8 million) primarily attributed to the fluctuations in contract assets in the FYE 2018 of (RM100.3 million). Such fluctuations were attributed to the accounting standards for treatment of recognition of revenue under deferred payment schemes for the Group's PPAM projects. We also recorded net cash used in financing activities of RM26.0 million in the FYE 2019 (FYE 2018: Net cash from financing activities: RM101.6 million) primarily attributed to drawdown (net of repayment) of loan and borrowings of RM118.4 million in FYE 2018.

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**INFORMATION ON OUR COMPANY (Cont'd)**

**5. DIRECTORS' SHAREHOLDINGS**

The pro forma effects of the Rights Issue with Warrants (together with the Bonus Issue) on the shareholdings of our Directors in our Company based on the Record of Depositors as at the LPD are as follows:-

**Minimum Scenario**

Directors	Shareholdings as at the LPD		Pro forma I		Pro forma II		Pro forma III					
	Direct	Indirect	After the Bonus Issue		After pro forma I and the Rights Issue with Warrants		After pro forma II and assuming full exercise of the Warrants					
			No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%		
Dato' Wira Lim Teong Kiat	-	-	-	-	-	-	-	-	-	-	-	-
Tunku Mohamad Zulkifli Bin Osman	-	-	-	-	-	-	-	-	-	-	-	-
Low Kok Shen	-	-	-	-	-	-	-	-	-	-	-	-
Low Kok Aun	-	-	-	-	-	-	-	-	-	-	-	-
Low Kok Kean	-	-	-	-	-	-	-	-	-	-	-	-
Low Ping Kun	-	(1)95,016	61.36	-	(1)190,033	61.36	(1)285,049	70.43	(1)380,066	76.05	-	-
Low Kok Horng	-	-	-	-	-	-	-	-	-	-	-	-

**Note:-**

(1) Deemed interested by virtue of his substantial interests in Jupiter Sunrise Sdn Bhd and LLSB 1980 Holdings Sdn Bhd pursuant to Section 8 of the Act.

**INFORMATION ON OUR COMPANY (Cont'd)**

**Maximum Scenario**

Directors	Shareholdings as at the LPD		Pro forma I After the Bonus Issue		Pro forma II After pro forma I and the Rights Issue with Warrants		Pro forma III After pro forma II and assuming full exercise of the Warrants						
	Direct	Indirect	Direct	Indirect	Direct	Indirect	Direct	Indirect					
									No. of Shares ( '000)	%	No. of Shares ( '000)	%	No. of Shares ( '000)
Dato' Wira Lim Teong Kiat	-	-	-	-	-	-	-	-	-	-	-	-	-
Tunku Mohamad Zulkifli Bin Osman	-	-	-	-	-	-	-	-	-	-	-	-	-
Low Kok Shen	-	-	-	-	-	-	-	-	-	-	-	-	-
Low Kok Aun	-	-	-	-	-	-	-	-	-	-	-	-	-
Low Kok Kean	-	-	-	-	-	-	-	-	-	-	-	-	-
Low Ping Kun	-	(1)95,016	-	(1)190,033	-	(1)285,049	-	(1)380,066	61.36	61.36	-	-	61.36
Low Kok Horng	-	-	-	-	-	-	-	-	-	-	-	-	-

**Note:-**

(1) Deemed interested by virtue of his substantial interests in Jupiter Sunrise Sdn Bhd and LLSB 1980 Holdings Sdn Bhd pursuant to Section 8 of the Act.

**INFORMATION ON OUR COMPANY (Cont'd)**

**6. SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS**

The pro forma effects of the Rights Issue with Warrants (together with the Bonus Issue) on the substantial shareholders' shareholdings based on the Record of Depositors as at the LPD are as follows:-

**Minimum Scenario**

Substantial shareholders	Shareholdings as at the LPD			Pro forma I			Pro forma II			Pro forma III				
	Direct		Indirect	Direct		Indirect	Direct		Indirect	Direct		Indirect		
	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%		
Jupiter Sunrise Sdn Bhd	85,030	54.91	-	-	170,060	54.91	-	255,090	63.03	-	340,120	68.06	-	-
LLSB 1980 Holdings Sdn Bhd	9,986	6.45	(1)85,030	54.91	19,973	6.45	(1)170,060	54.91	(1)255,090	63.03	39,946	7.99	(1)340,120	68.06
Goh Say Seah Realty Sdn Bhd	8,088	5.22	-	-	16,176	5.22	-	16,176	4.00	-	16,176	3.24	-	-
LLS & Sons Sdn Bhd	-	-	(2)95,016	61.36	-	-	(2)190,033	61.36	-	(2)285,049	-	-	(2)380,066	76.05
Low Keong Koon Sdn Bhd	-	-	(2)95,016	61.36	-	-	(2)190,033	61.36	-	(2)285,049	-	-	(2)380,066	76.05
Low Ping Kun Sdn Bhd	-	-	(2)95,016	61.36	-	-	(2)190,033	61.36	-	(2)285,049	-	-	(2)380,066	76.05
Low Ping Kun	-	-	(2)95,016	61.36	-	-	(2)190,033	61.36	-	(2)285,049	-	-	(2)380,066	76.05
Low Keong Koon	-	-	(2)95,016	61.36	-	-	(2)190,033	61.36	-	(2)285,049	-	-	(2)380,066	76.05
Tan Poh Sim	-	-	(2)95,016	61.36	-	-	(2)190,033	61.36	-	(2)285,049	-	-	(2)380,066	76.05
Famivest Sdn Bhd	-	-	(1)85,030	54.91	-	-	(1)170,060	54.91	-	(1)255,090	-	-	(1)340,120	68.06
Goh Say Seah @ Goh Say Seak	-	-	(3)8,088	5.22	-	-	(3)16,176	5.22	-	(3)16,176	-	-	(3)16,176	3.24

**Notes:-**

- (1) Deemed interested by virtue of its substantial interests in Jupiter Sunrise Sdn Bhd pursuant to Section 8 of the Act.
- (2) Deemed interested by virtue of his/hers/its substantial interests in Jupiter Sunrise Sdn Bhd and LLSB 1980 Holdings Sdn Bhd pursuant to Section 8 of the Act.
- (3) Deemed interested by virtue of his substantial interests in Goh Say Seah Realty Sdn Bhd pursuant to Section 8 of the Act.

**INFORMATION ON OUR COMPANY (Cont'd)**

**Maximum Scenario**

Substantial shareholders	Shareholdings as at the LPD		Pro forma I		After pro forma I and the Rights Issue with Warrants		Pro forma II		After pro forma II and assuming full exercise of the Warrants		Pro forma III	
	Indirect		Direct		Indirect		Direct		Indirect		Direct	
	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%
Jupiter Sunrise Sdn Bhd	85,030	54.91	-	-	170,060	54.91	-	-	255,090	54.91	-	-
LLSB 1980 Holdings Sdn Bhd	9,986	6.45	(1)85,030	54.91	19,973	6.45	(1)170,060	54.91	29,959	6.45	(1)340,120	54.91
Goh Say Seah Realty Sdn Bhd	8,088	5.22	-	-	16,176	5.22	-	-	24,263	5.22	-	-
LLS & Sons Sdn Bhd	-	-	(2)95,016	61.36	-	-	(2)190,033	61.36	-	-	(2)380,066	61.36
Low Keong Koon Sdn Bhd	-	-	(2)95,016	61.36	-	-	(2)190,033	61.36	-	-	(2)380,066	61.36
Low Ping Kun Sdn Bhd	-	-	(2)95,016	61.36	-	-	(2)190,033	61.36	-	-	(2)380,066	61.36
Low Ping Kun	-	-	(2)95,016	61.36	-	-	(2)190,033	61.36	-	-	(2)380,066	61.36
Low Keong Koon	-	-	(2)95,016	61.36	-	-	(2)190,033	61.36	-	-	(2)380,066	61.36
Tan Poh Sim	-	-	(2)95,016	61.36	-	-	(2)190,033	61.36	-	-	(2)380,066	61.36
Famivest Sdn Bhd	-	-	(1)85,030	54.91	-	-	(1)170,060	54.91	-	-	(1)340,120	54.91
Goh Say Seah @ Goh Say Seak	-	-	(3)8,088	5.22	-	-	(3)16,176	5.22	(3)24,263	5.22	(3)32,351	5.22

**Notes:-**

- (1) Deemed interested by virtue of its substantial interests in Jupiter Sunrise Sdn Bhd pursuant to Section 8 of the Act.
- (2) Deemed interested by virtue of his/her/its substantial interests in Jupiter Sunrise Sdn Bhd and LLSB 1980 Holdings Sdn Bhd pursuant to Section 8 of the Act.
- (3) Deemed interested by virtue of his substantial interests in Goh Say Seah Realty Sdn Bhd pursuant to Section 8 of the Act.

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**INFORMATION ON OUR COMPANY (Cont'd)**

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**7. OPTION TO SUBSCRIBE FOR OIB SHARES**

As at the LPD, save for the Provisional Allotments as well as the Excess Rights Shares with Warrants, no option to subscribe for OIB Shares has been granted or is entitled to be granted to anyone.

**8. MATERIAL CONTRACTS**

There are no material contracts (not being contracts in the ordinary course of business) which have been entered into by our Group during the past 2 years preceding the date of this Abridged Prospectus.

**9. MATERIAL LITIGATION**

As at the LPD, neither our Company nor our Group is engaged in any material litigation, claims or arbitration, either as a plaintiff or defendant, which has a material effect on the financial position or the business of our Group, and there is no proceeding pending or threatened against our Group, or of any fact likely to give rise to any proceeding, which may materially or adversely affect the financial position or business of our Group.

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**ADDITIONAL INFORMATION**

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**1. CONSENTS**

The written consents of our Adviser, Solicitors for the Rights Issue with Warrants and Share Registrar for the inclusion in this Abridged Prospectus of their names and all references thereto in the form and context in which they appear have been given before the issuance of this Abridged Prospectus and have not subsequently been withdrawn.

The written consent of Bloomberg Finance Singapore L.P. for the inclusion in this Abridged Prospectus of its name and citation of the market data available to its subscribers in the form and context in which such name and market data appears has been given before the issuance of this Abridged Prospectus and has not subsequently been withdrawn.

**2. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at our registered office at 170-09-01, Livingston Tower, Jalan Argyll, 10050 George Town, Pulau Pinang, Malaysia, during normal business hours between Mondays and Fridays (except public holidays) for a period of 6 months from the date of this Abridged Prospectus:-

- (i) the Undertakings provided by the Undertaking Shareholders as referred to in **Section 4** of this Abridged Prospectus;
- (ii) the letters of consent referred to in **Section 1** of this **Appendix II**;
- (iii) the Deed Poll; and
- (iv) the SPA for the Land Acquisition.

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