

FIRST SUPPLEMENTARY BASE PROSPECTUS

NagaWarrants

by kenanga

First Supplementary Base Prospectus
relating to the offering
of Structured Warrants to be issued
by

KENANGA INVESTMENT BANK BERHAD
(Company Registration No. 197301002193 (15678-H))
(A Participating Organisation of Bursa Malaysia Securities Berhad)
(Incorporated in Malaysia under the Companies Act 2016)

This First Supplementary Base Prospectus dated 9 October 2020 ("**First Supplementary Base Prospectus**") is a supplemental to and should be read in conjunction with the Base Prospectus dated 18 May 2020 ("**Base Prospectus**") and is published by Kenanga Investment Bank Berhad ("**KIBB**" or the "**Issuer**") for the purpose of giving updated information with regard to the Issuer and the Structured Warrants to be issued from time to time (within the validity period of the Base Prospectus which expires on 17 May 2021). The specific terms and conditions relating to each series of Structured Warrants will be set out in the term sheets to be issued for the Structured Warrants, which will be supplemental to, and should be read in conjunction with the Base Prospectus and this First Supplementary Base Prospectus.

You are warned that the price or the level of the underlying financial instruments and the price of the Structured Warrants may fall in value as rapidly as it may rise and you may sustain a total loss of your investment. You should therefore make sure you understand the terms and conditions of the Structured Warrants offered, the risk factors involved, and where necessary seek professional advice before investing in the Structured Warrants.

The Structured Warrants constitute general unsecured contractual obligations of the Issuer and of no other person. Therefore, if you purchase the Structured Warrants, you are relying on the creditworthiness of the Issuer and have no recourse/rights against the underlying company which has issued the underlying shares, the underlying exchange-traded fund, the sponsor of the underlying indices or any companies forming part of any indices to which the Structured Warrants relate.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

THERE ARE CERTAIN RISK FACTORS WHICH YOU SHOULD CONSIDER. TURN TO PAGE 16 OF THE BASE PROSPECTUS FOR "RISK FACTORS".

The date of this First Supplementary Base Prospectus is 9 October 2020
and will expire on 17 May 2021

kenanga
Kenanga Investment Bank Berhad
Company No. 197301002193 (15678-H)

**THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH
THE BASE PROSPECTUS DATED 18 MAY 2020**

RESPONSIBILITY STATEMENTS

OUR DIRECTORS HAVE SEEN AND APPROVED THIS FIRST SUPPLEMENTARY BASE PROSPECTUS. OUR DIRECTORS COLLECTIVELY AND INDIVIDUALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION CONTAINED IN THIS FIRST SUPPLEMENTARY BASE PROSPECTUS AND CONFIRM, HAVING MADE ALL REASONABLE ENQUIRIES, THAT TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THERE ARE NO FALSE OR MISLEADING STATEMENTS OR OTHER FACTS THE OMISSION OF WHICH WOULD MAKE ANY STATEMENT IN THIS FIRST SUPPLEMENTARY BASE PROSPECTUS FALSE OR MISLEADING.

WE ACKNOWLEDGE THAT, BASED ON ALL AVAILABLE INFORMATION, AND TO THE BEST OF OUR KNOWLEDGE AND BELIEF, THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS CONSTITUTES A FULL AND TRUE DISCLOSURE OF ALL MATERIAL FACTS CONCERNING THE OFFERING OF THE STRUCTURED WARRANTS (“**OFFER**”).

STATEMENTS OF DISCLAIMER

A COPY OF THIS FIRST SUPPLEMENTARY BASE PROSPECTUS HAS BEEN REGISTERED WITH THE SECURITIES COMMISSION MALAYSIA (“**SC**”). THE REGISTRATION OF THIS FIRST SUPPLEMENTARY BASE PROSPECTUS SHOULD NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS THE OFFER OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE OR OPINION OR REPORT EXPRESSED IN THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS. THE SC IS NOT LIABLE FOR ANY NON-DISCLOSURE ON OUR PART AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS, MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS AND EXPRESSLY DISCLAIMS ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS.

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 YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY.

APPROVAL WILL BE OBTAINED FROM BURSA MALAYSIA SECURITIES BERHAD (“**BURSA SECURITIES**”) FOR THE LISTING OF AND QUOTATION FOR THE STRUCTURED WARRANTS BEING OFFERED. ADMISSION OF THE STRUCTURED WARRANTS TO THE OFFICIAL LIST OF BURSA SECURITIES IS NOT TO BE TAKEN AS AN INDICATION OF THE MERITS OF OUR INVITATION, CORPORATION AND SECURITIES.

A COPY OF THIS FIRST SUPPLEMENTARY BASE PROSPECTUS HAS ALSO BEEN LODGED WITH THE REGISTRAR OF COMPANIES. THE REGISTRAR OF COMPANIES DOES NOT TAKE ANY RESPONSIBILITY FOR ITS CONTENTS.

OTHER STATEMENTS

YOU ARE ADVISED TO NOTE THAT RECOURSE FOR FALSE OR MISLEADING STATEMENTS OR ACTS MADE IN CONNECTION WITH THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS DIRECTLY AVAILABLE THROUGH SECTIONS 248, 249 AND 357 OF THE CAPITAL MARKETS AND SERVICES ACT 2007 (“**CMSA**”).

SECURITIES LISTED ON BURSA SECURITIES ARE OFFERED TO THE PUBLIC PREMISED ON FULL AND ACCURATE DISCLOSURE OF ALL MATERIAL INFORMATION CONCERNING THE ISSUE FOR WHICH ANY OF THE PERSONS SET OUT IN SECTION 236 OF THE CMSA, E.G. DIRECTORS AND ADVISERS, ARE RESPONSIBLE.

THE DISTRIBUTION OF THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SALE OF STRUCTURED WARRANTS IN CERTAIN JURISDICTIONS OUTSIDE MALAYSIA MAY BE RESTRICTED BY LAW. YOU ARE REQUIRED TO BE AWARE AND OBSERVE THE LAWS OF COUNTRIES OR JURISDICTIONS OTHER THAN MALAYSIA THAT YOU ARE OR MIGHT BE SUBJECT TO.

**THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH
THE BASE PROSPECTUS DATED 18 MAY 2020**

ADDITIONAL INFORMATION AND TERMS RELATING TO EACH OFFERING WILL BE SET OUT IN THE RESPECTIVE TERM SHEETS, WHICH WILL BE SUPPLEMENTAL TO, AND SHOULD BE READ IN CONJUNCTION WITH, THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS. IN THE EVENT OF ANY INCONSISTENCY BETWEEN THE PROVISIONS OF THE BASE PROSPECTUS, THIS FIRST SUPPLEMENTARY BASE PROSPECTUS AND ANY TERM SHEET, THE PROVISIONS OF THE TERM SHEET WILL PREVAIL FOR THE PURPOSE OF SUCH OFFERING.

THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS CAN ALSO BE VIEWED OR DOWNLOADED FROM THE BURSA SECURITIES' WEBSITE AT WWW.BURSAMALAYSIA.COM.

THE DETAILS ON PERSONAL DATA PROTECTION ACT 2010 ("PDPA") ARE AVAILABLE AT KIBB's WEBSITE, <https://kenanga.com.my/pdpa/>.

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1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS

For the avoidance of doubt, the terms used in this First Supplementary Base Prospectus shall have the same meanings given to them in the Base Prospectus issued by KIBB unless otherwise specifically defined herein or the context otherwise requires or permit.

1.1 Corporate Directory

We wish to update Section 1 – Corporate Directory (contained on page 1 of the Base Prospectus) as follows:

Directors

With effect from 1 July 2020, Tan Sri Dato' Seri Syed Zainol Anwar Ibni Syed Putra Jamalullail had been appointed as the Chairman and Independent Non-Executive Director of KIBB.

On the same date, Izlan Bin Izhab had relinquished his position as the Chairman of KIBB. He, however, remained as an Independent Non-Executive Director of KIBB.

Accordingly, KIBB corporate directory is replaced in its entirety with the following:

Name	Address	Occupation	Nationality
Tan Sri Dato' Seri Syed Zainol Anwar Ibni Syed Putra Jamalullail <i>(Chairman/ Independent Non-Executive Director)</i>	Sri Cemerlang Lot 75, Jalan 16/9 46350 Petaling Jaya Selangor Darul Ehsan	Chairman	Malaysian
Datuk Syed Ahmad Alwee Alsree <i>(Deputy Chairman/ Non-Independent Non-Executive Director)</i>	Demak Jaya 936 Jalan Bako 93250 Kuching Sarawak	Company Director	Singaporean/ Permanent Resident of Malaysia
Izlan Bin Izhab <i>(Independent Non-Executive Director)</i>	No. 9, Jalan SS14/5C 47500 Subang Jaya Selangor Darul Ehsan	Company Director	Malaysian
Dato' Richard Alexander John Curtis <i>(Non-Independent Non-Executive Director)</i>	38A, Jalan Tengku Ampuan Taman Duta 50480 Kuala Lumpur Wilayah Persekutuan	Company Director	British/ Permanent Resident of Malaysia
Luigi Fortunato Ghirardello <i>(Non-Independent Non-Executive Director)</i>	25 Namly Place 267172 Singapore	Company Director	Australian
Ismail Harith Merican <i>(Non-Independent Non-Executive Director)</i>	No. 9, Jalan 12/19 46200 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian
Luk Wai Hong, William <i>(Independent Non-Executive Director)</i>	7C Balmoral Park #07-02 Singapore 259865	Company Director	Hong Kong

THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS DATED 18 MAY 2020

1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)

Name	Address	Occupation	Nationality
Jeremy Bin Nasrulhaq <i>(Independent Non-Executive Director)</i>	No. 1, Jalan BU3/3 Bandar Utama 47800 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian
Norazian Binti Ahmad Tajuddin <i>(Independent Non-Executive Director)</i>	No. 4, Jalan Paya Lebar Empat 27/10D Seksyen 27 40400 Shah Alam Selangor Darul Ehsan	Company Director	Malaysian
Kanagaraj Lorenz <i>(Independent Non-Executive Director)</i>	No. 74, Jalan Pudina Bukit Bandaraya Bangsar 59000 Kuala Lumpur Wilayah Persekutuan	Company Director	Malaysian

1.2 History and Background

In view of the change of shareholding of Kenanga Capital Sdn Bhd in Kenanga Capital Islamic Sdn Bhd and the corporate exercises undertaken by KIB in respect of the disposal of the entire issued and paid-up share capital of Libra Invest Berhad to Ericsenz Partners Sdn Bhd, as well as the acquisition of the entire issued and paid-up share capital of i-VCAP Management Sdn Bhd from ValueCAP Sdn Bhd, Section 6.1.1 – History and Background (contained on pages 32 and 33 of the Base Prospectus) is replaced in its entirety with the following:

Our Company was incorporated in Malaysia under the Act on 6 September 1973 as a private company under the name of K & N Kenanga Sdn. We subsequently converted to a private limited company under the name of K & N Kenanga Sdn Bhd on 10 May 1975. Following the conversion to a public limited company on 7 December 1995, our name was changed to K & N Kenanga Bhd. We assumed our present name, Kenanga Investment Bank Berhad since 5 January 2007 when we were granted investment bank status. We are a financial institution under the FSA and are regulated by BNM, SC and Bursa Securities.

On 7 June 1994, our holding company, K & N was incorporated following a restructuring exercise which involved the entire issued and paid-up share capital of KIBB being acquired by K & N via the issuance of new ordinary shares of RM1.00 each in K & N to the existing shareholders of KIBB. Upon completion of the exercise, KIBB became a wholly-owned subsidiary of K & N. Subsequently, K & N was listed on the Main Board of Bursa Securities on 8 October 1996.

In May 2002, we were granted universal broker status by the SC. On 13 October 2005, BNM and the SC jointly announced that the framework on investment banks was to be extended to universal brokers. This move was aimed towards further enhancing the capacity and capabilities of domestic capital market intermediaries to contribute towards the development of a more resilient, competitive and dynamic financial system and support economic transformation. In line with the move, we were granted a licence by the Minister of Finance II under Section 6(4) of the then BAFIA to carry on merchant banking business in Malaysia with effect from 5 January 2007. Consequently, we commenced operations in January 2007 as an investment bank, offering a complete range of investment banking services including corporate advisory and equity-linked activities.

**THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH
THE BASE PROSPECTUS DATED 18 MAY 2020**

1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)

Today, we offer a wide range of financial products and services such as Structured Warrants, margin financing, structured lending and structured debt instrument via our corporate and institutional coverage, corporate finance, debt capital markets, equity capital markets, corporate banking, Islamic window finance, equity broking, equity derivatives, treasury, as well as investment research and advisory services. We also offer fund management, derivatives broking and structured financing via our subsidiaries.

On 14 December 2012, KIBB completed the acquisition of the entire issued and paid-up share capital of EIBB and merger of the businesses of EIBB and KIBB. EIBB subsequently changed its name to ECML on 29 November 2013.

On 19 April 2013, KIBB's wholly-owned subsidiary, KIB completed the acquisition of the entire issued and paid-up share capital of IFB followed by the merger of the two (2) companies' businesses on 8 June 2013. IFB had on 18 June 2013 changed its name to KFB. In the same year, KIB was granted the approval by the SC as a PRS provider.

On 8 April 2016, KIBB had entered into a subscription agreement and a joint venture agreement with Rakuten Securities, Inc. and Rakuten Trade Sdn Bhd ("**JV Company**") to jointly collaborate in providing online brokerage services through the JV Company. On 26 April 2017, the JV Company had been granted a Capital Markets Services Licence by the SC to undertake regulated activities of dealing in securities restricted to listed securities and investment advice. The JV Company commenced business on 18 May 2017.

On 1 November 2016, KIBB Group completed an internal reorganisation of its corporate structure where the identified assets and liabilities, as well as the businesses of K & N were transferred to KIBB. On 2 November 2016, K & N transferred its listing status on the Main Market of Bursa Securities to KIBB and hence, KIBB became the primary operating and listed entity of the KIBB Group.

On 27 July 2017, KIBB completed the acquisition of the remaining 1,350,000 ordinary shares or 27% of the total number of issued shares of Kenanga Deutsche Futures Sdn Bhd resulting in Kenanga Deutsche Futures Sdn Bhd becoming a wholly-owned subsidiary of KIBB. Subsequently, on 3 August 2017, Kenanga Deutsche Futures Sdn Bhd changed its name to Kenanga Futures Sdn Bhd.

On 8 July 2019, KIBB's wholly-owned subsidiary, KIB, completed its acquisition of the entire issued and paid-up share capital of Libra Invest Berhad. Subsequently, on 1 April 2020, KIB entered into a share purchase agreement with Ericsenz Partners Sdn Bhd to dispose of the entire issued and paid-up share capital of Libra Invest Berhad to Ericsenz Partners Sdn Bhd. The disposal is expected to be completed in the fourth (4th) quarter of 2020, upon which, Libra Invest Berhad will cease to be a wholly-owned subsidiary of KIB.

On 5 August 2020, Kenanga Capital Islamic Sdn Bhd, a wholly-owned subsidiary of Kenanga Capital Sdn Bhd, which in turn is a wholly-owned subsidiary of KIBB, had issued 2,401,960 ordinary shares (equivalent to 49% shareholding) to Bay Amarantite Sdn Bhd. Arising therefrom, the shareholding in Kenanga Capital Islamic Sdn Bhd is held 51% by Kenanga Capital Sdn Bhd and 49% by Bay Amarantite Sdn Bhd.

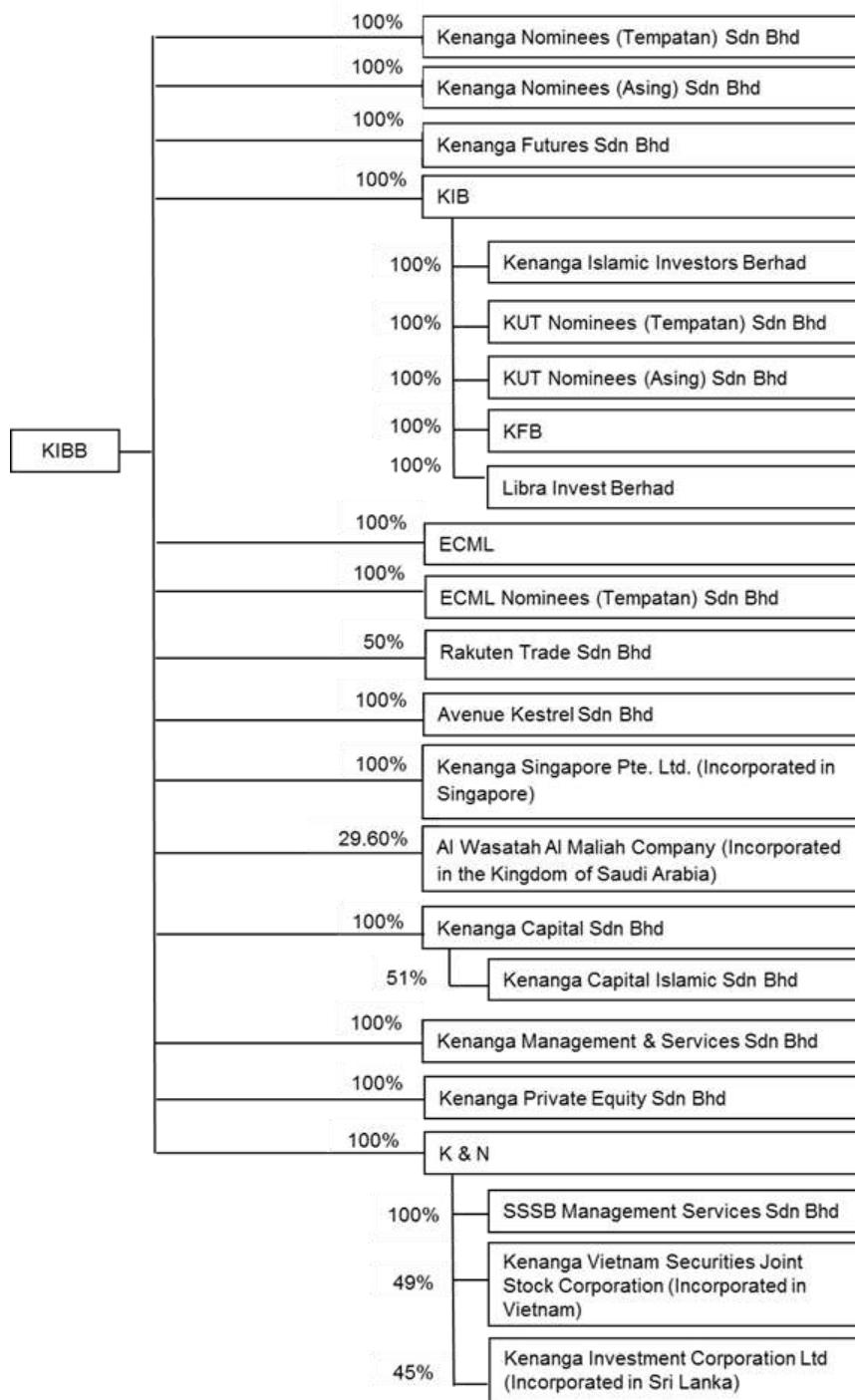
Further, on 26 August 2020, KIB had entered into a share purchase agreement with ValueCAP Sdn Bhd to acquire the entire issued and paid-up share capital of i-VCAP Management Sdn Bhd. This acquisition is expected to be completed in the fourth (4th) quarter of 2020, upon which, i-VCAP Management Sdn Bhd will become a wholly-owned subsidiary of KIB.

1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)

1.3 KIBB Group Structure

Effective from 5 August 2020, Kenanga Capital Sdn Bhd's shareholding in Kenanga Capital Islamic Sdn Bhd had been reduced from 100% to 51%.

Accordingly, Section 6.1.4 – KIBB Group Structure (contained on page 37 of the Base Prospectus) is replaced in its entirety with the following:



THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS DATED 18 MAY 2020

1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS *(Cont'd)*

1.4 Our Board

Pursuant to the following changes:

- (a) appointment of Tan Sri Dato' Seri Syed Zainol Anwar Ibni Syed Putra Jamalullail as Chairman and Independent Non-Executive Director of KIBB with effect from 1 July 2020;
- (b) change of designation of Izlan Bin Izhab from Chairman and Independent Non-Executive Director to Independent Non-Executive Director of KIBB with effect from 1 July 2020;
- (c) re-appointment of Luigi Fortunato Ghirardello as a Non-Independent Non-Executive Director of KIBB for another term of three (3) years from 28 July 2020 to 28 July 2023; and
- (d) re-appointment of Jeremy Bin Nasrulhaq as an Independent Non-Executive Director of KIBB for another term of three (3) years from 31 May 2020 to 31 May 2023,

Section 6.3 – Our Board (contained on page 38 of the Base Prospectus) is replaced in its entirety with the following:

Name	Designation	Year Appointed	Expiration Date of Current Term of Appointment
Tan Sri Dato' Seri Syed Zainol Anwar Ibni Syed Putra Jamalullail	Chairman/ Independent Non-Executive Director	2020	30.06.2023
Datuk Syed Ahmad Alwee Alsree	Deputy Chairman/ Non-Independent Non-Executive Director	2010	26.08.2021
Izlan Bin Izhab	Independent Non-Executive Director	2016	31.12.2020
Dato' Richard Alexander John Curtis	Non-Independent Non-Executive Director	2007	29.01.2021
Luigi Fortunato Ghirardello	Non-Independent Non-Executive Director	2008	28.07.2023
Ismail Harith Merican	Non-Independent Non-Executive Director	2010	14.04.2022
Luk Wai Hong, William	Independent Non-Executive Director	2013	31.10.2022
Jeremy Bin Nasrulhaq	Independent Non-Executive Director	2017	31.05.2023
Norazian Binti Ahmad Tajuddin	Independent Non-Executive Director	2017	14.12.2020
Kanagaraj Lorenz	Independent Non-Executive Director	2017	25.12.2020

THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS DATED 18 MAY 2020

1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS *(Cont'd)*

1.5 Our Substantial Shareholders

Pursuant to the following changes in our substantial shareholders:

- (a) Transfer of 7,028,500 treasury shares from KIBB's Share Buy Back Account to the appointed trustee of KIBB to facilitate the exercise of the Employees' Share Option Scheme of KIBB. Arising therefrom, the total number of treasury shares retained by the Company had been reduced from 24,053,900 to 17,025,400.

Pursuant to Section 127(9) of the Act, the shares held as treasury shares shall be excluded from the calculation of the percentage of shares on substantial shareholdings. In view thereof, even though the percentage of shareholdings of the respective KIBB's substantial shareholders had changed, the number of KIBB shares held by them remained unchanged.

- (b) The indirect interest of Tan Sri Dato' Paduka Tengku Noor Zakiah Binti Tengku Ismail had been reduced by 43,500 shares to zero due to the disposal of the said shares by her person connected.

Accordingly, Section 6.5 – Our Substantial Shareholders (contained on page 40 of the Base Prospectus) is replaced in its entirety with the following:

Name	Nationality/ Country of Incorporation	No. of Shares Held			
		Direct	⁽²⁾ %	Indirect	⁽²⁾ %
CMS Capital Sdn Bhd	Malaysia	153,353,000	21.73	-	-
Cahaya Mata Sarawak Berhad	Malaysia	30,070,000	4.26	⁽¹⁾ 153,353,000	21.73
Tan Sri Dato' Paduka Tengku Noor Zakiah Binti Tengku Ismail	Malaysian	100,969,770	14.31	-	-
Tokai Tokyo Financial Holdings, Inc.	Japan	36,514,799	5.17	-	-

Note:

(1) Deemed interested pursuant to Section 8(4) of the Act by virtue of shares held by CMS Capital Sdn Bhd.

(2) Excluding 17,025,400 treasury shares currently retained by the Company.

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1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)**1.6 Subsidiaries and Associate Companies**

On 5 August 2020, Kenanga Capital Islamic Sdn Bhd had issued 2,401,960 ordinary shares to Bay Amaranite Sdn Bhd at a consideration of RM4,899,998.40. Arising therefrom, the issued share capital of Kenanga Capital Islamic Sdn Bhd had increased to RM7,399,998.40 and the shareholding of Kenanga Capital Sdn Bhd in Kenanga Capital Islamic Sdn Bhd had reduced from 100% to 51%.

Accordingly, Section 6.6 – Subsidiaries and Associate Companies (contained on pages 41 to 44 of the Base Prospectus) is replaced in its entirety with the following:

Company	Date and Place of Incorporation	Issued Share Capital RM (unless stated otherwise)	Effective Equity Interest %	Principal Activities
<i>Subsidiaries of Kenanga Investment Bank Berhad</i>				
Kenanga Nominees (Tempatan) Sdn Bhd (197301003326 (16778-M))	19.12.1973 Malaysia	2	100	Provision of nominee services
Kenanga Nominees (Asing) Sdn Bhd (199301025305 (280043-U))	28.10.1993 Malaysia	3	100	Provision of nominee services
KIB (199501024358 (353563-P))	2.8.1995 Malaysia	18,465,300	100	Promotion and management of collective investment schemes and the management of investment funds
ECML Berhad (193001000016 (682-X))	2.6.1930 Malaysia	1,000	100	Dealings in securities and derivatives, and provision of corporate finance and other advisory services
ECML Nominees (Tempatan) Sdn Bhd (193801000015 (938-T))	10.2.1938 Malaysia	50	100	Provision of nominee services
Avenue Kestrel Sdn Bhd (198301001914 (97150-A))	3.2.1983 Malaysia	39,000,000	100	Stock broking business

THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS DATED 18 MAY 2020

1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)

Company	Date and Place of Incorporation	Issued Share Capital RM (unless stated otherwise)	Effective Equity Interest %	Principal Activities
Kenanga Futures Sdn Bhd (199501024398 (353603-X))	2.8.1995 Malaysia	5,000,000	100	Futures broker
Kenanga Singapore Pte. Ltd. (201433886E)	12.11.2014 Singapore	SGD 1	100	Dealing in securities, advising in corporate finance, securities financing and providing custodial services for securities
K & N Kenanga Holdings Berhad (199401017181 (302859-X))	7.6.1994 Malaysia	2	100	Investment holding
Kenanga Capital Sdn Bhd (199701024604 (440102-V))	24.7.1997 Malaysia	13,000,000	100	Licensed money lender
Kenanga Management & Services Sdn Bhd (198001007478 (61262-V))	7.8.1980 Malaysia	600,000	100	Investment in property and provision of management and maintenance services
Kenanga Private Equity Sdn Bhd (199701007563 (423059-P))	14.3.1997 Malaysia	1,750,000	100	Private equity management
<i>Subsidiary of K & N Kenanga Holdings Berhad</i>				
SSSB Management Services Sdn Bhd (199101009010 (219322-W))	20.6.1991 Malaysia	180,000,000	100	Stock broking business

THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS DATED 18 MAY 2020

1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)

Company	Date and Place of Incorporation	Issued Share Capital RM (unless stated otherwise)	Effective Equity Interest %	Principal Activities
<i><u>Subsidiaries of KIB</u></i>				
KUT Nominees (Tempatan) Sdn Bhd (200201001942 (569605-D))	23.1.2002 Malaysia	2	100	Provision of nominee services
KUT Nominees (Asing) Sdn Bhd (200201001939 (569602-K))	23.1.2002 Malaysia	2	100	Provision of nominee services
Kenanga Islamic Investors Berhad (199701036457 (451957-D))	5.11.1997 Malaysia	5,000,000	100	Management of Islamic collective investment schemes and Islamic investment funds
Kenanga Funds Berhad (200301017657 (620077-K))	30.6.2003 Malaysia	22,450,000	100	Promotion and management of unit trust funds and the management of investment funds
Libra Invest Berhad (199501032001 (361207-D))	27.9.1995 Malaysia	6,500,000	100	Management of unit trust funds and the provision of fund management services
<i><u>Subsidiary of Kenanga Capital Sdn Bhd</u></i>				
Kenanga Capital Islamic Sdn Bhd (201101010778 (938908-X))	4.4.2011 Malaysia	7,399,998	51	Islamic factoring and leasing

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1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)

Company	Date and Place of Incorporation	Issued Share Capital RM (unless stated otherwise)	Effective Equity Interest %	Principal Activities
<i><u>Associate Company of Kenanga Investment Bank Berhad</u></i>				
Al Wasatah Al Maliah Company (Commercial Registration No. 1010241832)	30.12.2007 Kingdom of Saudi Arabia	SR250,000,000	29.6	Dealing as principal and provision of underwriting, arranging, managing investment funds and custodian services
<i><u>Associate Companies of K & N Kenanga Holdings Berhad</u></i>				
Kenanga Vietnam Securities Joint Stock Corporation (72/UBCK - GPHDKD)	3.12.2007 Vietnam	VND 135,000,000,000	49	Securities brokerage, depository and advisory business
Kenanga Investment Corporation Ltd (PB300)	28.11.2006 Sri Lanka	LKR25,000,070	45	Investment banking related activities
<i><u>Joint Venture of Kenanga Investment Bank Berhad</u></i>				
Rakuten Trade Sdn Bhd (199301011963 (266701-P))	11.6.1993 Malaysia	80,000,000	50	Dealing in securities restricted to listed securities and investment advice

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1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)**1.7 Summary of KIBB Group's Historical Financial Information**

KIBB has released its latest unaudited consolidated financial information for the six (6)-months financial period ended ("FPE") 30 June 2020 on 24 August 2020.

Accordingly, the financial information enclosed in Section 6.9 – Summary of KIBB Group's Historical Financial Information (contained on pages 51 to 59 of the Base Prospectus) is replaced in its entirety with the following:

Consolidated statement of financial position

	30 June 2020 RM'000 Unaudited	31 December 2019 RM'000 Audited	31 December 2018 RM'000 Audited Restated	31 December 2017 RM'000 Audited Restated
ASSETS				
Cash and bank balances	2,292,838	2,063,057	1,351,260	1,347,517
Financial assets at fair value through profit or loss	559,326	328,680	189,224	557,568
Debt instruments at fair value through other comprehensive income	856,683	793,993	1,659,922	-
Equity instruments at fair value through other comprehensive income	1,989	1,088	1,754	-
Debt instruments at amortised cost	193,507	112,756	121,256	-
Financial investments available-for-sale	-	-	-	1,010,167
Financial investments held-to-maturity	-	-	-	38,001
Derivative financial assets	122,068	65,174	71,992	67,393
Loans, advances and financing	1,819,067	2,064,674	2,004,915	2,195,501
Balances due from clients and brokers	402,796	280,357	296,323	494,883
Other assets	249,900	201,785	175,873	118,417
Statutory deposit with Bank Negara Malaysia	62,398	99,164	116,619	116,186
Tax recoverable	16,341	24,155	25,428	23,167
Investment in associates	67,518	64,642	58,809	60,438
Investment in a joint venture company	15,729	15,801	14,077	13,220
Property, plant and equipment	168,224	170,450	186,322	189,842
Intangible assets	321,213	317,387	266,222	266,414
Right-of-use assets	22,143	24,656	-	-
Deferred tax assets	2,898	2,955	6,532	10,006
TOTAL ASSETS	7,174,638	6,630,774	6,546,528	6,508,720

THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS DATED 18 MAY 2020

1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)**Consolidated statement of financial position (cont'd)**

	30 June 2020 RM'000 Unaudited	31 December 2019 RM'000 Audited	31 December 2018 RM'000 Audited Restated	31 December 2017 RM'000 Audited Restated
LIABILITIES				
Deposits from customers	4,400,080	4,065,494	4,562,104	4,233,914
Deposits and placements of banks and other financial institutions	391,507	650,718	95,016	210,762
Balances due to clients and brokers	787,811	537,393	481,932	624,612
Derivative financial liabilities	146,325	13,416	12,693	36,174
Other liabilities	372,096	322,952	308,722	329,150
Obligations on securities sold under repurchase agreements	-	-	83,067	74,993
Borrowings	142,000	96,600	119,300	90,000
Lease liabilities	22,082	24,429	-	-
Provision for taxation and zakat	5,204	14,793	12,688	17,649
Deferred tax liabilities	4,584	690	-	-
TOTAL LIABILITIES	6,271,689	5,726,485	5,675,522	5,617,254
EQUITY				
Share capital	246,249	246,249	246,249	246,137
Treasury Shares	(16,970)	(16,990)	(16,808)	-
Reserves	673,670	675,030	641,565	645,329
TOTAL EQUITY	902,949	904,289	871,006	891,466
TOTAL LIABILITIES AND EQUITY	7,174,638	6,630,774	6,546,528	6,508,720
COMMITMENTS AND CONTINGENCIES	4,857,265	3,041,684	3,120,704	3,293,234

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1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)**Statement of profit or loss and other comprehensive income**

	6-months ended 30 June 2020 RM'000 Unaudited	12-months ended 31 December 2019 RM'000 Audited	12-months ended 31 December 2018 RM'000 Audited Restated	12-months ended 31 December 2017 RM'000 Audited Restated
Operating revenue	374,838	650,823	669,368	648,235
Interest income	114,335	244,152	260,851	245,945
Interest expense	(69,224)	(158,731)	(177,851)	(159,116)
Net interest income	45,111	85,421	83,000	86,829
Net income from Islamic banking operations	10,865	17,982	15,760	11,082
Other operating income	231,525	346,628	353,286	368,147
Net income	287,501	450,031	452,046	466,058
Other operating expenses	(261,916)	(418,187)	(400,684)	(411,190)
Operating profit	25,585	31,844	51,362	54,868
Credit loss (expenses)/reversal	(8,344)	15,216	(29,823)	(1,600)
Bad debt recovered	233	3,464	13,860	707
	17,474	50,524	35,399	53,975
Share of results of associates and joint venture	834	(7,573)	(6,548)	(13,356)
Profit before taxation and zakat	18,308	42,951	28,851	40,619
Taxation and zakat	(4,787)	(16,565)	(16,940)	(16,453)
Profit for the financial period/year	13,521	26,386	11,911	24,166
Other comprehensive income/(loss):				
Items that will not be reclassified subsequently to profit or loss:				
Fair value gain/(loss) on equity instruments at fair value through other comprehensive income ("FVOCI")	902	(666)	-	-
Share of other comprehensive (loss)/profit in associates	(1,678)	5,457	(4,506)	1,872
Income tax related to the above	(216)	160	-	-
Items that will be reclassified subsequently to profit or loss:				
Foreign exchange differences on consolidation	3,923	(994)	1,385	(6,990)
Fair value gain on debt instrument at FVOCI	5,528	11,626	7,948	-
Other comprehensive income/(loss) c/f:	8,459	15,583	4,827	(5,118)

**THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH
THE BASE PROSPECTUS DATED 18 MAY 2020**

1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)**Statement of profit or loss and other comprehensive income (cont'd.)**

	6-months ended 30 June 2020 RM'000 Unaudited	12-months ended 31 December 2019 RM'000 Audited	12-months ended 31 December 2018 RM'000 Audited Restated	12-months ended 31 December 2017 RM'000 Audited Restated
Other comprehensive income/(loss) b/f:	8,459	15,583	4,827	(5,118)
Net gain on fair value changes of financial investments available-for- sale	-	-	-	3,333
Income tax relating to the components of other comprehensive income	(1,330)	(2,790)	(1,907)	(800)
Other comprehensive income/(loss) for the financial period/year, net of tax	7,129	12,793	2,920	(2,585)
Total comprehensive income for the financial period/year, net of tax	20,650	39,179	14,831	21,581
Profit/(Loss) for the financial period/year attributable to:				
Equity holders of the Bank	13,521	26,386	11,911	24,188
Non-controlling interests	-	-	-	(22)
	13,521	26,386	11,911	24,166
Total comprehensive income/(loss) attributable to:				
Equity holders of the Bank	20,650	39,179	14,831	21,603
Non-controlling interests	-	-	-	(22)
	20,650	39,179	14,831	21,581
Earnings per share attributable to equity holders of the Bank:				
Basic (sen)	1.94	3.78	1.67	3.35
Fully diluted (sen)	1.94	3.78	1.67	3.35

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1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)**Statement of cash flows**

	6-months ended 30 June 2020 RM'000 Unaudited	12-months ended 31 December 2019 RM'000 Audited	12-months ended 31 December 2018 RM'000 Audited	12-months ended 31 December 2017 RM'000 Audited Restated
Cash flows from operating activities				
Profit before taxation and zakat	18,308	42,951	28,851	40,619
Adjustment for:				
Depreciation of property, plant and equipment	5,843	10,724	13,843	13,154
Amortisation of intangible assets				
- software licence	2,252	4,305	213	666
Amortisation of right-of-use assets	4,174	9,769	-	-
Lease interest expenses	699	1,236	-	-
ESS expenses	605	1,733	2,319	-
Credit loss expense/(reversal)	8,344	(15,216)	29,823	1,600
Property, plant and equipment written off	52	37	7	364
Bad debts written off	53	266	55	-
Other assets written off	-	-	32	-
Gross dividend income from investments	(1,453)	(1,384)	(1,302)	(1,897)
(Gain)/loss on disposal of property, plant and equipment	-	(23)	(93)	21
Operating profit before working capital changes carried forward	<u>38,877</u>	<u>54,398</u>	<u>73,748</u>	<u>54,527</u>

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1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)**Statement of cash flows (cont'd)**

	6-months ended 30 June 2020 RM'000 Unaudited	12-months ended 31 December 2019 RM'000 Audited	12-months ended 31 December 2018 RM'000 Audited	12-months ended 31 December 2017 RM'000 Audited Restated
Cash flows from operating activities (cont'd.)				
Operating profit before working capital changes brought forward	38,877	54,398	73,748	54,527
Net gain from sale of financial assets at fair value through profit or loss and derivatives	(50,717)	(56,878)	(35,300)	(57,370)
Net gain from sale of financial investments available-for-sale	-	-	-	(2,868)
Net gain from sale of financial investments at FVOCI	(5,898)	(12,072)	(2,816)	-
Unrealised loss/(gain) on revaluation of financial assets at fair value through profit or loss and derivatives	24,365	17,326	(14,950)	7,632
Share of results of associates and joint venture	(663)	6,905	6,548	13,356
Operating gain before working capital changes	<u>5,964</u>	<u>9,679</u>	<u>27,230</u>	<u>15,277</u>

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1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)**Statement of cash flows (cont'd)**

	6-months ended 30 June 2020 RM'000 Unaudited	12-months ended 31 December 2019 RM'000 Audited	12-months ended 31 December 2018 RM'000 Audited	12-months ended 31 December 2017 RM'000 Audited Restated
Decrease/(increase) in operating assets:				
Loans, advances and financing	237,407	(46,069)	160,299	(90,283)
Other assets	(48,639)	(19,960)	(57,625)	111,869
Statutory deposit with Bank Negara Malaysia	36,766	17,455	(433)	(16,682)
Balances due from clients and brokers	(122,189)	16,764	198,525	(49,978)
Trust monies and deposits	(29,163)	30,590	(50,447)	(18,523)
Increase/(decrease) in operating liabilities:				
Other liabilities	49,240	(4,597)	(20,064)	96,123
Balances due to clients and brokers	250,418	55,461	(142,680)	(232,453)
Deposits from customers	334,586	(496,610)	328,190	947,887
Deposits and placements of banks and other financial institutions	(259,211)	555,702	(115,746)	(340,192)
Obligations on securities sold under repurchase agreements	-	(83,067)	8,074	47,740
Cash generated from operations	455,179	35,348	335,323	470,785
Taxation and zakat paid	(4,157)	(11,473)	(20,733)	(16,002)
Rental/lease payment (interest)	(699)	(1,235)	-	-
Net cash generated from operating activities	450,323	22,640	314,590	454,783

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1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)**Statement of cash flows (Cont'd)**

	6-months ended 30 June 2020 RM'000 Unaudited	12-months ended 31 December 2019 RM'000 Audited	12-months ended 31 December 2018 RM'000 Audited	12-months ended 31 December 2017 RM'000 Audited Restated
Cash flows from investing activities				
Net cash outflow on acquisition of a subsidiary	-	(25,383)	-	-
Dividend income from investments	1,453	1,384	1,302	1,897
Purchase of property, plant and equipment	(4,358)	(9,143)	(10,330)	(17,452)
Purchase of intangible assets	(5,388)	(4,701)	(21)	(200)
Proceeds from disposal of property, plant and equipment and intangible assets	-	23	93	131
Acquisition of non-controlling interest	-	-	-	(10,050)
Additional investment in a joint venture	-	(10,000)	(10,000)	(12,500)
Net (purchase)/sale of securities	(260,113)	806,475	(333,290)	(223,259)
Net cash (used in)/ generated from investing activities	<u>(268,406)</u>	<u>758,655</u>	<u>(352,246)</u>	<u>(261,433)</u>
Cash flows from financing activity				
Dividend paid	(22,707)	(7,686)	(21,653)	(16,257)
Issuance of new shares	-	-	112	-
Rental/lease payments (principal)	(4,008)	(8,341)	-	-
Net drawdown/(repayment) of borrowings	45,400	(22,700)	29,300	(75,700)
Buy-back of shares	-	(182)	(16,808)	-
Proceeds from exercise of ESS	16	-	-	-
Net cash generated from/(used in) financing activities	<u>18,701</u>	<u>(38,909)</u>	<u>(9,049)</u>	<u>(91,957)</u>
Net increase/(decrease) in cash and cash equivalents	200,618	742,386	(46,705)	101,393
Effect of exchange rate differences	-	1	1	-
Cash and cash equivalents at beginning of financial period/year	1,838,760	1,096,373	1,143,077	1,041,684
Cash and cash equivalents at end of financial period/year	2,039,378	1,838,760	1,096,373	1,143,077

**THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH
THE BASE PROSPECTUS DATED 18 MAY 2020**

1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)

Statement of cash flows (Cont'd)

	6-months ended 30 June 2020 RM'000 Unaudited	12-months ended 31 December 2019 RM'000 Audited	12-months ended 31 December 2018 RM'000 Audited	12-months ended 31 December 2017 RM'000 Audited Restated
Cash and cash equivalents comprise the followings:-				
Cash and balances with banks	2,077,738	1,990,155	1,260,864	1,106,958
Deposits and placements with banks and other financial institutions	215,100	72,902	90,396	240,559
Less: Monies and short-term deposits held in trust on behalf of dealers' representatives	(55,000)	(60,201)	(62,544)	(60,484)
Less: Segregated funds from customers	(198,460)	(164,096)	(192,343)	(143,956)
	<u>2,039,378</u>	<u>1,838,760</u>	<u>1,096,373</u>	<u>1,143,077</u>

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1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (*Cont'd*)

1.8 Material Litigation

We wish to update Section 10.2 – Material Litigation (contained on page 63 to 66 of the Base Prospectus) as follows:

As at 31 August 2020, we wish to highlight the updates on the following cases:

- (a) **Kuala Lumpur High Court Suit No: WA-22NCC-695-12/2019
Opes Capital Berhad (“Plaintiff”) v. KIBB and 1 Other (“1st Defendant”)
(collectively, “Defendants”)**

The Plaintiff is alleging that, inter alia, the 1st Defendant (who was a dealer representative of KIBB) and another third party has failed to purchase certain shares of a public listed company on its behalf upon transmitting RM16,000,000 and had caused the Plaintiff to suffer losses.

Pursuant to a case management fixed on 11 March 2020, the Plaintiff has filed its affidavit in support of its application for discovery and interrogatories on 16 March 2020 and the Court has directed for: (i) the Defendants to file their affidavit in reply by 6 April 2020; (ii) the Plaintiff to file their affidavit in reply by 20 April 2020; (iii) the parties to file their respective written submissions by 4 May 2020; and (iv) the parties to file their respective reply submissions by 11 May 2020. On 5 August 2020, the Plaintiff’s application for discovery and interrogatories was dismissed with costs. The 1st Defendant’s application for leave to issue third party notice was allowed on 5 August 2020. The 1st Defendant is to file and serve the third party notice by 21 September 2020. The parties are to file interlocutory applications, if any, by 21 September 2020. The next case management is fixed on 21 September 2020.

The trial is fixed on 26 July 2021 to 29 July 2021. The solicitors of KIBB are of the view that the Plaintiff’s claim against KIBB is without merit.

- (b) **Kuala Lumpur High Court Suit No: WA-22NCC-662-11/2019
Lai Sing Foo (“Plaintiff”) v. KIBB, Lee Kim Lin (the “2nd Defendant”) & Wong
Kong Choong @ Leong Kong Choong (the “3rd Defendant”)**

The Plaintiff filed his claim on 25 November 2019. He alleged that the 2nd Defendant who is KIBB’s former commissioned dealer representative, has arranged, purportedly in her capacity as KIBB’s employee, for a share sale between the Plaintiff and the 3rd Defendant of shares in a public listed company (the “Share Sale”). The Plaintiff further alleged that he has transferred a sum of RM3,300,000 into his trust account with KIBB and purchased the shares for the purpose of the Share Sale. However, the said Share Sale arrangement did not materialise and the shares had lost its value. The Plaintiff claims KIBB is responsible for his losses.

KIBB is opposing the Plaintiff’s claim and has filed its defence on 20 January 2020. On 5 March 2020, KIBB has filed an application for further and better particulars of the Plaintiff’s statement of claim dated 25 November 2019 (the “Application”). The Application was heard on 19 August 2020 and decision is fixed on 8 October 2020. The trial is fixed on 19 April 2021 to 21 April 2021. The solicitors for KIBB are of the opinion that KIBB has a good chance of success in defending the suit.

1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (*Cont'd*)

1.9 Material Contracts

We wish to update Section 10.3 – Material Contracts (contained on page 66 of the Base Prospectus) as follows:

As at 31 August 2020, we wish to include the following contract into our material contracts:

- (a) KIB entered into a share purchase agreement on 1 April 2020 with Ericsenz Partners Sdn Bhd for the disposal of 6,500,000 ordinary shares in Libra Invest Berhad representing 100% of the issued and paid up capital of Libra Invest Berhad for a consideration of RM10,750,000.00. The disposal is expected to be completed in the 4th quarter of 2020, whereby upon completion of the disposal, Libra Invest Berhad will cease to be a wholly-owned subsidiary of KIB.
- (b) Kenanga Capital Sdn Bhd (“**KCSB**”) and Kenanga Capital Islamic Sdn Bhd (“**KCI**”) had entered into a share subscription agreement on 30 June 2020 (“**SSA**”) with Bay Amaranite Sdn Bhd (“**BASB**”) for the subscription of 2,401,960 ordinary shares (equivalent to 49% shareholding) in KCI by BASB for a consideration of RM4,899,998.40. As part of the conditions for completion of the SSA, KCSB and BASB had on 30 June 2020 further entered into a shareholders’ agreement, and call and put option agreement. The SSA was completed on 5 August 2020 and the shareholding in KCI is now 51% held by KCSB and 49% by BASB.
- (c) KIB entered into a share purchase agreement on 26 August 2020 with ValueCAP Sdn Bhd for the acquisition of 11,000,000 ordinary shares in i-VCAP Management Sdn Bhd representing 100% of the issued and paid up capital of i-VCAP Management Sdn Bhd for a consideration of RM11,500,000.00. The acquisition is expected to be completed in the 4th quarter of 2020, whereby upon completion of the acquisition, i-VCAP Management Sdn Bhd shall be a wholly-owned subsidiary of KIB.

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2 ADDITIONAL INFORMATION

2.1 BASE PROSPECTUS REMAINS IN FULL FORCE AND EFFECT SUBJECT TO AMENDMENTS

The Base Prospectus remains in full force and effect save and except for the amendments to the Base Prospectus as set out in this First Supplementary Base Prospectus.

2.2 DOCUMENTS FOR INSPECTION

In addition to the documents described in Section 10.6 of the Base Prospectus, a copy of this First Supplementary Base Prospectus and of the material contracts disclosed in Section 1.9 of this First Supplementary Base Prospectus may be inspected at our registered office during office hours for a period of twelve (12) months from the date of our Base Prospectus.

2.3 RESPONSIBILITY STATEMENT

- (i) We acknowledge that, based on all available information, and to the best of our knowledge and belief, the Base Prospectus and this First Supplementary Base Prospectus constitute a full and true disclosure of all material facts concerning the Offer.
- (ii) Our Directors have seen and approved this First Supplementary Base Prospectus. Our Directors collectively and individually accept full responsibility for the accuracy of the information contained in this First Supplementary Base Prospectus and confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, there are no false or misleading statements or other facts the omission of which would make any statement in this First Supplementary Base Prospectus false or misleading.

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