

NOTICE OF PROVISIONAL ALLOTMENT OF RIGHTS SHARES WITH WARRANTS

TERMS DEFINED IN THE ABRIDGED PROSPECTUS DATED 16 MAY 2018 ("ABRIDGED PROSPECTUS") SHALL HAVE THE SAME MEANINGS WHEN USED IN THIS NOTICE OF PROVISIONAL ALLOTMENT ("NPA") UNLESS STATED OTHERWISE.

THE PROVISIONAL ALLOTTED RIGHTS SHARES WITH WARRANTS AS CONTAINED IN THIS NPA ARE PRESCRIBED SECURITIES PURSUANT TO SECTION 14(5) OF THE SECURITIES INDUSTRY (CENTRAL DEPOSITORIES) ACT, 1991 AS AMENDED FROM TIME TO TIME ("SICDA"). THEREFORE, ALL DEALINGS IN THE PROVISIONAL ALLOTTED RIGHTS SHARES WITH WARRANTS WILL BE SUBJECT TO THE SICDA AND THE RULES OF BURSA MALAYSIA DEPOSITORY SDN BHD ("BURSA DEPOSITORY").



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

RENOUNCEABLE RIGHTS ISSUE OF 114,391,200 NEW ORDINARY SHARES IN PASDEC HOLDINGS BERHAD ("PASDEC") ("RIGHTS SHARE(S)") ON THE BASIS OF 2 RIGHTS SHARES FOR EVERY 5 EXISTING ORDINARY SHARES IN PASDEC ("PASDEC SHARE(S)") HELD AS AT 5.00 P.M. ON WEDNESDAY, 16 MAY 2018, TOGETHER WITH 114,391,200 FREE DETACHABLE WARRANTS ("WARRANT(S)") ON THE BASIS OF 1 WARRANT FOR EVERY 1 RIGHTS SHARE SUBSCRIBED, AT AN ISSUE PRICE OF RM0.35 PER RIGHTS SHARE ("RIGHTS ISSUE WITH WARRANTS")

Principal Adviser and Joint Underwriter

Joint Underwriter



RHB Investment Bank Berhad

(Company No. 19663-P)

(A Participating Organisation of Bursa Malaysia Securities Berhad)



JFAPEX SECURITIES BERHAD (47680-X)

A Participating Organisation of Bursa Malaysia Securities Berhad

To: Our Shareholders of PASDEC

Dear Sir/ Madam,

Our Board of Directors ("**Board**") has provisionally allotted to you the number of Rights Shares as indicated below ("**Provisional Rights Shares**"), in accordance with the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") vide its letter dated 5 May 2017 and the resolution passed by our shareholders at the EGM held on 5 June 2017 in relation to the Rights Issue with Warrants.

We wish to advise that the following number of Provisional Rights Shares in respect of the Rights Issue with Warrants have been confirmed by Bursa Depository and upon acceptance will be credited into your Central Depository System ("**CDS**") Account subject to the terms and conditions stated in the Abridged Prospectus and the Rights Subscription Form ("**RSF**") issued by our Company.

The Provisional Rights Shares is made subject to the provisions in the Abridged Prospectus issued by our Company. Bursa Securities has already prescribed the securities of our Company listed on the Main Market of Bursa Securities to be deposited with Bursa Depository. Accordingly, the Provisional Rights Shares are prescribed securities and as such, all dealings in the Provisional Rights Shares will be by book entries through CDS Accounts and will be governed by the SICDA and the Rules of Bursa Depository.

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

It is the intention of our Board to allocate the Excess Rights Shares, if any, in a fair and equitable manner in the following sequence:-

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

After the above sequence of allocations is completed, any balance of Excess Rights Shares will be allocated again through steps (ii)-(iv) above until all Excess Rights Shares are fully allocated.

Nevertheless, our Board reserves the right to allot any Excess Rights Shares applied for under Part (I)(B) of the relevant RSF in such manner as it deems fit and expedient and 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 set out in (i)-(iv) above are achieved. Our Board also reserves the right to accept the Excess Rights Application, in full or in part, without assigning any reason.

NAME, ADDRESS AND CDS ACCOUNT NUMBER OF ENTITLED SHAREHOLDER			
NUMBER OF PASDEC SHARES HELD AT 5.00 P.M. ON 16 MAY 2018	NUMBER OF RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU	NUMBER OF WARRANTS ATTACHED TO THE RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU	AMOUNT PAYABLE IN FULL UPON ACCEPTANCE AT RM0.35 PER RIGHTS SHARE (RM)

IMPORTANT RELEVANT DATES AND TIME:	
Entitlement Date	: Wednesday, 16 May 2018 at 5.00 p.m.
Last date and time for sale of provisional allotment for the rights	: Wednesday, 23 May 2018 at 5.00 p.m.
Last date and time for transfer of provisional allotment for the rights	: Monday, 28 May 2018 at 4.00 p.m.
Last date and time for acceptance and payment for the rights	: Friday, 1 June 2018 at 5.00 p.m.
Last date and time for excess application and payment for the rights	: Friday, 1 June 2018 at 5.00 p.m.

By Order of the Board
SHAKERAH ENAYETALI (LS0007974)
Company Secretary

Share Registrar
SECURITIES SERVICES (HOLDINGS) SDN BHD (36869-T)
Level 7, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur
Tel: 03 - 2084 9000
Fax: 03 - 2094 9940 / 2095 0292

RIGHTS SUBSCRIPTION FORM

TERMS DEFINED IN THE ABRIDGED PROSPECTUS DATED 16 MAY 2018 ("ABRIDGED PROSPECTUS") SHALL HAVE THE SAME MEANINGS WHEN USED IN THIS RIGHTS SUBSCRIPTION FORM ("RSF") AND THE NOTES AND INSTRUCTIONS FOR COMPLETING THIS RSF UNLESS STATED OTHERWISE.

THIS RSF RELATES TO THE ABRIDGED PROSPECTUS AND IS ISSUED FOR THE PURPOSE OF ACCEPTING THE RIGHTS SHARES PROVISIONALLY ALLOTTED AND APPLYING FOR EXCESS RIGHTS SHARES PURSUANT TO THE RIGHTS ISSUE WITH WARRANTS (AS DEFINED HEREIN) OF PASDEC HOLDINGS BERHAD ("PASDEC" OR THE "COMPANY"). THE LAST DATE AND TIME FOR ACCEPTANCE AND PAYMENT IS 5.00 P.M. ON FRIDAY, 1 JUNE 2018. THIS RSF IS ONLY APPLICABLE TO PERSONS WHO HAVE PROVISIONAL RIGHTS SHARES STANDING TO THE CREDIT OF HIS/ HER/ THEIR RESPECTIVE CENTRAL DEPOSITORY SYSTEM ("CDS") ACCOUNTS.



PASDEC HOLDINGS BERHAD

(Company No. 367122-D)

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

RENOUNCEABLE RIGHTS ISSUE OF 114,391,200 NEW ORDINARY SHARES IN PASDEC HOLDINGS BERHAD ("PASDEC") ("RIGHTS SHARE(S)") ON THE BASIS OF 2 RIGHTS SHARES FOR EVERY 5 EXISTING ORDINARY SHARES IN PASDEC ("PASDEC SHARE(S)") HELD AS AT 5.00 P.M. ON WEDNESDAY, 16 MAY 2018, TOGETHER WITH 114,391,200 FREE DETACHABLE WARRANTS ("WARRANT(S)") ON THE BASIS OF 1 WARRANT FOR EVERY 1 RIGHTS SHARE SUBSCRIBED, AT AN ISSUE PRICE OF RM0.35 PER RIGHTS SHARE ("RIGHTS ISSUE WITH WARRANTS")

To: The Board of Directors of PASDEC ("Board")

PART I - ACCEPTANCE OF RIGHTS SHARES AND APPLICATION FOR EXCESS RIGHTS SHARES

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

- (i) *accept the number of Rights Shares as stated below, which were provisionally allotted/transferred/renounced to me/us;
- (ii) *apply for the number of Excess Rights Shares as stated below in addition to the above;

in accordance with and subject to the Constitution of PASDEC.

I/We* enclose herewith the appropriate remittance(s) for the payment stated below, in favour of the respective account stated below and crossed "**ACCOUNT PAYEE ONLY**", being the full amount payable for the said number of Rights Shares accepted/applied for, and hereby request for the said Rights Shares and Excess Rights Shares to be credited into my/our* valid and subsisting CDS account as stated below:-

NUMBER OF RIGHTS SHARES ACCEPTED / EXCESS RIGHTS SHARES APPLIED FOR	AMOUNT PAYABLE BASED ON RM0.35 PER RIGHTS SHARE (RM)	BANKER'S DRAFT/CASHIER'S ORDER/MONEY ORDER/ POSTAL ORDER NO.	PAYABLE TO
(A) ACCEPTANCE			PASDEC RIGHTS ISSUE ACCOUNT
(B) EXCESS			PASDEC EXCESS RIGHTS ISSUE ACCOUNT

Note: If you have subsequently purchased additional shares from the open market, you should indicate your acceptance of the total Provisional Rights Shares that you have standing to the credit in your CDS account under Part I(A).

NRIC NO. / PASSPORT NO. / COMPANY NO.:

CDS ACCOUNT NO.

PART II – DECLARATION

NAME AND ADDRESS OF APPLICANT

I/We* hereby confirm and declare that:-

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

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

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

Signature / Authorised Signatory(ies) (Corporate Bodies must affix their Common Seal)	Affix Malaysian Revenue Stamp of RM10.00 here	Date
		Contact telephone number during office hours

LAST DATE AND TIME FOR:-	
Acceptance and payment	: Friday, 1 June 2018 at 5.00 p.m.
Excess application and payment	: Friday, 1 June 2018 at 5.00 p.m.

* Please delete whichever is not applicable.

THIS RSF IS NOT A TRANSFERABLE OR NEGOTIABLE INSTRUMENT. IN ACCORDANCE WITH THE CAPITAL MARKETS AND SERVICES ACT 2007, THIS RSF MUST NOT BE CIRCULATED UNLESS ACCOMPANIED BY THE ABRIDGED PROSPECTUS.

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY. All enquiries concerning the Rights Issue with Warrants should be addressed to our Share Registrar, Securities Services (Holdings) Sdn Bhd, Level 7, Menara Milenium, Jalan Damansara, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur (Tel: +603 - 2084 9000). **INVESTORS SHOULD READ AND UNDERSTAND THE CONTENTS OF THE ABRIDGED PROSPECTUS TO WHICH THIS RSF RELATES BEFORE COMPLETING THIS RSF.**

The Abridged Prospectus is issued in compliance with the laws of Malaysia only. This RSF together with the Abridged Prospectus and the Notice of Provisional Allotment ("**NPA**") are not intended to be (and will not be) issued, circulated or distributed, and the Rights Issue with Warrants will not be made or offered or deemed to be made or offered for purchase or subscription, in countries or jurisdictions other than Malaysia or to persons who are or may be subject to the laws of countries or jurisdictions other than the laws of Malaysia. No action has been or will be taken to ensure that the Rights Issue with Warrants and the Abridged Prospectus, together with the NPA and the RSF comply with the laws of any countries or jurisdictions other than the laws of Malaysia. The Rights Issue with Warrants to which the Abridged Prospectus, together with the NPA and the RSF relates, is only available to persons receiving these documents within Malaysia. Accordingly, these documents will not be despatched to Entitled Shareholders who do not have a registered address in Malaysia as stated in the Record of Depositors of our Company on the Entitlement Date. Any 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 with Warrants would result in the contravention of any laws of such countries or jurisdictions. Such Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) should note the additional terms and restrictions as set out in **Section 10.9** of the Abridged Prospectus.

Neither our Company, RHB Investment Bank Berhad nor any other professional advisers shall accept any responsibility or liability whatsoever to any party in the event that any acceptance and/or renunciation (as the case may be) of the entitlements to the Rights Shares made by the 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 Abridged Prospectus has been registered by the Securities Commission Malaysia ("**SC**"). A copy of the Abridged Prospectus together with the NPA and the RSF has also been lodged with the Registrar of Companies who takes no responsibility for the contents of these documents.

The approval from our shareholders for the Rights Issue with Warrants was obtained at our EGM held on 5 June 2017. The approval from Bursa Malaysia Securities Berhad ("**Bursa Securities**") has also been obtained on 5 May 2017 for, amongst others, the admission of the Warrants to the Official List of Bursa Securities, the listing of the Warrants, the Rights Shares and the new Pasdec Shares to be issued arising from the exercise of the Warrants on the Main Market of Bursa Securities. The listing of and quotation for all the new securities on the Main Market of Bursa Securities are in no way reflective of the merits of the Rights Issue with Warrants. The admission of the Warrants to the Official List and the listing of and quotation for the Rights Shares and Warrants will commence after, amongst others, receipt of confirmation from Bursa Malaysia Depository Sdn Bhd ("**Bursa Depository**") that all the CDS Accounts of the successful applicants have been duly credited and notices of allotment have been despatched to them.

Neither the SC nor Bursa Securities takes any responsibility for the correctness of statements made or opinions expressed in the Abridged Prospectus.

Our Board have seen and approved all the documentations relating to the Rights Issue with Warrants, including the Abridged Prospectus, together with the NPA and RSF. We collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after having made all reasonable inquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts which if omitted would make the statements in these documents false or misleading.

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

INSTRUCTIONS:

(I) LAST DATE AND TIME FOR ACCEPTANCE, APPLICATION AND PAYMENT

This RSF is valid for acceptance and/or application until 5.00 p.m. on Friday, 1 June 2018.

(II) FULL OR PART ACCEPTANCE AND PAYMENT

If you wish to accept all or any part of the Provisional Rights Shares, please complete Parts I(A) and II of this RSF in accordance with the notes and instructions contained herein and return this RSF, together with 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 "**PASDEC RIGHTS ISSUE ACCOUNT**" and endorsed on the reverse side with your name, address in block letters and CDS Account number so as to be received by our Share Registrar by 5.00 p.m. on Friday, 1 June 2018.

If acceptance of and payment for the Provisional Rights Share are not received by our Share Registrar by 5.00 p.m. on Friday, 1 June 2018, the provisional entitlement made to you or the remainder thereof (as the case may be) will be deemed to have been declined and will be cancelled. Our Board will then reserve the right to allot such Rights Shares with Warrants to the applicants who have applied for the Excess Rights Shares in the manner as set out in note (III) below.

The remittance must be made in the exact amount payable for the Rights Shares with Warrants. No acknowledgement of receipt of this RSF or application monies in respect of the Rights Issue with Warrants will be made by our Company or our Share Registrar. However, if your application is successful, a notice of allotment will be despatched to you by ordinary post to the address shown on our Record of Depositors provided by Bursa Depository at your own risk within 8 Market Days from the last date for application and payment for the Rights Shares or such other period as may be prescribed by Bursa Securities.

(III) APPLICATION FOR EXCESS RIGHTS SHARES

If you wish to apply for additional Rights Shares with Warrants in excess of your entitlement, please complete Part I(B) of this RSF (in addition to Parts I(A) and II) and forward this RSF with a separate remittance made in RM for the full amount payable for the Excess Rights Shares applied for, to our Share Registrar. Payment for the Excess Rights Shares applied for should be made in the same manner as described in note (II) above, 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 "**PASDEC EXCESS RIGHTS ISSUE ACCOUNT**" and endorsed on the reverse side with your name, address in block letters and CDS Account number so as to be received by our Share Registrar by 5.00 p.m. on Friday, 1 June 2018.

No acknowledgement of receipt of this RSF or application monies in respect of the Excess Rights Shares will be issued. However, if your application is successful, a notice of allotment will be despatched to you by ordinary post to the address shown on our Record of Depositors provided by Bursa Depository at your own risk within 8 Market Days from the last date for application of and payment for the Excess Rights Shares or such other period as may be prescribed by Bursa Securities.

In respect of unsuccessful or partially successful Excess Rights Shares applications, 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 on our Record of Depositors provided by Bursa Depository at your own risk within 15 Market Days from the last date of application and payment for the Excess Rights Shares.

It is the intention of our Board to allocate the Excess Rights Shares, if any, in a fair and equitable manner in the following sequence:-

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

After the above sequence of allocations is completed, any balance of Excess Rights Shares will be allocated again through steps (ii)-(iv) above until all Excess Rights Shares are fully allocated.

Nevertheless, our Board reserves the right to allot any Excess Rights Shares applied for under Part I(B) of the relevant RSF in such manner as it deems fit and expedient and 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 set out in (i)-(iv) above are achieved. Our Board also reserves the right to accept the Excess Rights Application, in full or in part, without assigning any reason.

(IV) SALE OR TRANSFER OF PROVISIONAL RIGHTS SHARES

If you wish to sell or transfer all or part of your entitlement to the Provisional Rights Shares to 1 or more person(s), you may do so immediately through your stockbroker(s) for the period up to the last date and time for sale or transfer of such Provisional Rights Shares, without first having to request for a split of the Provisional Rights Shares standing to the credit of your CDS Accounts. To sell or transfer all or part of your entitlement to the Provisional Rights Shares, you may sell such entitlement or transfer such entitlement to such persons as may be allowed under the Rules of Bursa Depository.

If you have sold or transferred only part of the Provisional Rights Shares, you may still accept the balance of the Provisional Rights Shares by completing Parts I(A) and II of this RSF.

In selling or transferring all or part of your Provisional Rights Shares, you need not deliver any document including this RSF to your stockbroker(s). However, you must ensure that there is sufficient Provisional Rights Shares standing to the credit of your CDS Accounts that are available for settlement of the sale or transfer.

Purchaser(s) or transferee(s) of the Provisional Rights Shares may obtain a copy of this RSF from his/ her/ their stockbroker(s), our Share Registrar, our Registered Office or the website of Bursa Securities (<http://www.bursamalaysia.com>).

(V) GENERAL INSTRUCTIONS

- (a) All applicants must sign on the front page of this RSF. All corporate bodies must affix their Common Seal.
- (b) Rights Shares with Warrants subscribed by the Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) will be credited into their respective CDS Accounts as stated in this RSF or the exact accounts appearing on Bursa Depository's Record of Depositors.
- (c) Any interest or other benefit accruing on or arising from or in connection with any application monies shall be for the benefit of our Company and our Company shall not be under any obligation to account for such interest or other benefit to you.
- (d) The contract arising from the acceptance of the Provisional Rights Shares by you shall be governed by and construed in accordance with the laws of Malaysia, and you shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the courts of Malaysia in respect of any matter in connection with this RSF and the contract arising therefrom.
- (e) Our Board reserves the right not to accept or to accept any application if the instructions herein stated are not strictly adhered to or which are illegible.
- (f) Malaysian Revenue Stamp (NOT POSTAGE STAMP) of RM10.00 must be affixed on this RSF.