

Unless otherwise stated, all defined terms and abbreviations used herein are defined in the "Definitions" section of this Abridged Prospectus.

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 AND REQUIRES YOUR IMMEDIATE ATTENTION. YOU ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS ABRIDGED PROSPECTUS. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, PLEASE CONSULT A PROFESSIONAL ADVISER IMMEDIATELY. All enquiries concerning the Rights Issue, which is the subject matter of this Abridged Prospectus, should be addressed to our Share Registrar, Securities Services (Holdings) Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan (Tel: +603 2084 9000).

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 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. The SC is not liable for any non-disclosure on the part of our Company 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. A copy of this Abridged Prospectus, together with the NPA and RSF (collectively, the "Documents"), has also been lodged with the Registrar of Companies who takes no responsibility for the contents of the Documents.

Approval for the Rights Issue has been obtained from our shareholders at our EGM convened on 26 March 2019. Approval has been obtained from Bursa Securities via its letter dated 21 February 2019 for the admission of the ICPS and Warrants to the Official List as well as the listing of and quotation for the Rights Shares, ICPS, Warrants and new Shares arising from the conversion/exercise of the ICPS and/or Warrants on the Main Market of Bursa Securities. The listing of and quotation for the Rights Shares, ICPS, Warrants and new Shares arising from the conversion/exercise of the ICPS and/or Warrants will commence after, amongst others, receipt of confirmation from Bursa Depository that all the CDS Accounts of the successful Entitled Shareholders and/or their renounees/transferees (if applicable) have been duly credited with the Rights Shares, ICPS and Warrants allotted to them and notices of allotment have been despatched to them. However, such admission, listing and quotation are not an indication that Bursa Securities recommends the Rights Issue and are in no way reflective of the merits of the Rights Issue.

The Documents will only be despatched to our Entitled Shareholders whose names appear in our Record of Depositors at 5.00 p.m. on Friday, 12 July 2019 at their registered address in Malaysia or who have provided our Share Registrar with a registered address in Malaysia in writing by 5.00 p.m. on Friday, 12 July 2019. The Documents are not intended to (and will not be made to) comply with the laws of any countries or jurisdictions other than Malaysia and are not intended to be (and will not be) issued, circulated or distributed in any countries or jurisdictions other than Malaysia and no action has been or will be taken to ensure that the Rights Issue complies with the laws of any countries or jurisdictions other than the laws of Malaysia. Entitled Shareholders and/or their renounees/transferees (if applicable) who are residents in countries or jurisdictions other than Malaysia should therefore immediately consult their legal adviser and/or other professional adviser as to whether the acceptance and/or renunciation (as the case may be) of their entitlements to the Rights Issue, application for Excess Rights Shares and ICPS with Warrants, or the subscription, offer, sale, resale, pledge or other transfer of the new securities arising from the Rights Issue would result in the contravention of any law of such countries or jurisdictions. We, Mercury Securities and/or the advisers named herein shall not accept any responsibility or liability in the event that any acceptance and/or renunciation (as the case may be) of entitlements, application for Excess Rights Shares and ICPS with Warrants or the subscription, offer, sale, resale, pledge or other transfer of the new securities arising from the Rights Issue made by any Entitled Shareholders and/or their renounees/transferees (if applicable) is or shall become illegal, unenforceable, voidable or void in such countries or jurisdictions in which the said Entitled Shareholders and/or their renounees/transferees (if applicable) are residents.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, PLEASE REFER TO THE "RISK FACTORS" AS SET OUT IN SECTION 6 OF THIS ABRIDGED PROSPECTUS.



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

RENOUNCEABLE RIGHTS ISSUE OF 238,841,790 ORDINARY SHARES IN TA WIN HOLDINGS BERHAD ("TA WIN") ("TA WIN SHARES" OR "SHARES") ("RIGHTS SHARES") AND 477,683,580 IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES IN TA WIN ("ICPS") TOGETHER WITH 159,227,860 FREE DETACHABLE WARRANTS ("WARRANTS") AT THE ISSUE PRICE OF RM0.10 PER RIGHTS SHARE AND RM0.025 PER ICPS ON THE BASIS OF 3 RIGHTS SHARES AND 6 ICPS TOGETHER WITH 2 WARRANTS FOR EVERY 1 EXISTING TA WIN SHARE HELD BY THE ENTITLED SHAREHOLDERS AT 5.00 P.M. ON 12 JULY 2019

Principal Adviser, Managing Underwriter and Joint Underwriter



MERCURY SECURITIES SDN BHD

(Company No. 113193-W)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

Joint Underwriters

INTER-PACIFIC
SECURITIES SDN. BHD.
(12738-U)

A Participating Organisation of Bursa Malaysia Securities Berhad
A Trading Participant of Bursa Malaysia Derivatives Berhad



SJ SECURITIES SDN BHD

(Company No. 141671-T)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

IMPORTANT RELEVANT DATES AND TIMES

Entitlement Date	: Friday, 12 July 2019 at 5.00 p.m.
Last date and time for:	
Sale of Provisional Allotments	: Friday, 19 July 2019 at 5.00 p.m.
Transfer of Provisional Allotments	: Tuesday, 23 July 2019 at 4.30 p.m.
Acceptance and payment	: Monday, 29 July 2019 at 5.00 p.m.
Excess Rights Share and ICPS with Warrants Application and payment	: Monday, 29 July 2019 at 5.00 p.m.

This Abridged Prospectus is dated 12 July 2019

UNLESS OTHERWISE STATED, ALL DEFINED TERMS AND ABBREVIATIONS USED HEREIN ARE DEFINED IN THE “DEFINITIONS” SECTION OF THIS ABRIDGED PROSPECTUS.

OUR BOARD HAS SEEN AND APPROVED ALL THE DOCUMENTATION RELATING TO THE RIGHTS ISSUE. THEY COLLECTIVELY AND INDIVIDUALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION CONTAINED IN THE SAID DOCUMENTATION. HAVING MADE ALL REASONABLE ENQUIRIES AND TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THEY CONFIRM THAT THERE ARE NO FALSE OR MISLEADING STATEMENTS OR OTHER FACTS, WHICH IF OMITTED, WOULD MAKE ANY STATEMENTS IN THIS ABRIDGED PROSPECTUS FALSE OR MISLEADING.

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

YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE RIGHTS ISSUE AND ANY INVESTMENT IN OUR COMPANY. 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 ADVISER IMMEDIATELY.

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

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

THE DISTRIBUTION OF THE DOCUMENTS IS SUBJECT TO THE LAWS OF MALAYSIA. WE AND OUR ADVISERS ARE NOT RESPONSIBLE FOR THE DISTRIBUTION OF THE DOCUMENTS OUTSIDE 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 COUNTRIES OR JURISDICTIONS OTHER THAN MALAYSIA. WE AND OUR ADVISERS REQUIRE YOU TO INFORM YOURSELF OF AND TO OBSERVE SUCH RESTRICTIONS.

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

DEFINITIONS

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

Abridged Prospectus	:	This abridged prospectus dated 12 July 2019 in relation to the Rights Issue
Act	:	Companies Act 2016
Amendments	:	Amendments to our Company's Constitution
Ampol Accessories	:	Ampol Accessories Sdn Bhd (167829-M), a substantial shareholder of our Company
Announcement	:	Our Company's announcement dated 11 January 2019 in relation to the Corporate Exercises
Bloomberg	:	Bloomberg Finance Singapore L.P. and its affiliates
BNM	:	Bank Negara Malaysia
Board	:	Board of Directors of our Company
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd (165570-W)
Bursa Securities	:	Bursa Malaysia Securities Berhad (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	:	A securities account established by Bursa Depository for a depositor pursuant to the SICDA and the Rules of Bursa Depository for the recording of deposits and dealings in securities by the depositor
Closing Date	:	29 July 2019 at 5.00 p.m., being the last date and time for the acceptance of and payment for the Provisional Allotments and the Excess Rights Shares and ICPS with Warrants Applications
CMSA	:	Capital Markets and Services Act 2007
Conversion Price	:	Conversion price for the ICPS to be converted into 1 new Ta Win Share of RM0.10
Corporate Exercises	:	Collectively, the Rights Issue and Amendments
Deed Poll	:	Deed poll constituting the Warrants dated 17 April 2019
Directors	:	Member of our Board and shall have the same meaning given in Section 2(1) of the CMSA
Documents	:	Collectively, this Abridged Prospectus together with the NPA and RSF
EGM	:	Extraordinary general meeting
Entitled Shareholders	:	Our shareholders whose names appear in our Company's Record of Depositors on the Entitlement Date

DEFINITIONS (Cont'd)

Entitlement Date	:	12 July 2019 at 5.00 p.m., being the date on which our Entitled Shareholders' names must appear in our Record of Depositors in order to be entitled to participate in the Rights Issue
EPS	:	Earnings per Share
Excess Rights Shares and ICPS with Warrants	:	Rights Shares and ICPS with Warrants which are not taken up or not validly taken up by our Entitled Shareholders and/or their renounees/transferees (if applicable) prior to the Closing Date
Excess Rights Shares and ICPS with Warrants Applications	:	Applications for Excess Rights Shares and ICPS with Warrants as set out in Section 10.7 of this Abridged Prospectus
Exercise Price	:	Exercise price of the Warrants for 1 new Ta Win Share of RM0.20
FPE	:	Financial period ended
FYE	:	Financial year ended
GP	:	Gross profit
ICPS	:	477,683,580 irredeemable convertible preference shares in Ta Win to be issued pursuant to the Rights Issue
ICPS Issue Price	:	Issue price of RM0.025 per ICPS
IMR Report	:	Independent market research report on the copper wire industry in Malaysia dated 18 June 2019 prepared by PROVIDENCE
IPS	:	Inter-Pacific Securities Sdn Bhd (12738-U)
Joint Underwriters	:	Collectively, Mercury Securities, IPS and SJ Securities
LAT	:	Loss after tax
LATMI	:	Loss after tax attributable to owners of our Company
LBT	:	Loss before tax
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities
LME	:	London Metal Exchange
LPD	:	18 June 2019, being the latest practicable date prior to the printing of this Abridged Prospectus
LPS	:	Loss per Share
LTD	:	10 January 2019, being the last trading date prior to the date of the Announcement
Market Day	:	A day between Monday and Friday (inclusive) which is not a public holiday and on which Bursa Securities is open for trading in securities

DEFINITIONS (Cont'd)

Mercury Securities, Principal Adviser or Managing Underwriter	:	Mercury Securities Sdn Bhd (113193-W)
NA	:	Net assets
NPA	:	Notice of provisional allotment in relation to the Rights Issue
Official List	:	A list specifying all securities which have been admitted for listing on Bursa Securities and not removed
PAT	:	Profit after tax
PBT	:	Profit before tax
PROVIDENCE	:	Providence Strategic Partners Sdn Bhd (1238910-A)
Provisional Allotments	:	Rights Shares and ICPS with Warrants provisionally allotted to our Entitled Shareholders
Record of Depositors	:	Record of securities holders established by Bursa Depository pursuant to the Rules of Bursa Depository
Rights Issue	:	Renounceable rights issue of 238,841,790 Rights Shares and 477,683,580 ICPS together with 159,227,860 Warrants on the basis of 3 Rights Shares and 6 ICPS together with 2 Warrants for every 1 existing Ta Win Share held on the Entitlement Date at the issue price of RM0.10 per Rights Share and RM0.025 per ICPS
Rights Shares	:	238,841,790 new Ta Win Shares to be issued pursuant to the Rights Issue
RM and sen	:	Ringgit Malaysia and sen, respectively
RMB	:	Renminbi, the lawful currency of the People's Republic of China
RSF	:	Rights subscription form in relation to the Rights Issue
Rules of Bursa Depository	:	Rules of Bursa Depository issued pursuant to the SICDA
Rules	:	Rules on Take-overs, Mergers and Compulsory Acquisitions
SC	:	Securities Commission Malaysia
Share Issue Price	:	Issue price of RM0.10 per Rights Share
Share Registrar	:	Securities Services (Holdings) Sdn Bhd (36869-T)
Shareholders	:	Registered holders of Ta Win Shares
SICDA	:	Securities Industry (Central Depositories) Act, 1991
SJ Securities	:	SJ Securities Sdn Bhd (141671-T)
Ta Win or Company	:	Ta Win Holdings Berhad (291592-U)

DEFINITIONS (Cont'd)

Ta Win Group or Group	:	Collectively, Ta Win and our subsidiaries
Ta Win Shares or Shares	:	Ordinary shares in Ta Win
Tenggara Kapital	:	Tenggara Kapital Sdn Bhd (1248397-D), a substantial shareholder of our Company
TERP	:	Theoretical ex-rights price
Undertakings	:	Irrevocable written undertakings dated 10 January 2019 from our Undertaking Shareholders to subscribe in full for their respective entitlements to the Rights Shares and ICPS as well as an additional 23,768,358 Rights Shares and 47,536,716 ICPS by way of excess application as set out in Section 3.1 of this Abridged Prospectus
Undertaking Shareholders	:	Collectively, Tenggara Kapital and Ampol Accessories
Underwriting Agreement	:	Underwriting agreement dated 28 June 2019 entered into between our Company and the Joint Underwriters
Underwritten Securities	:	169,360,542 Rights Shares and 338,721,084 ICPS together with 112,907,028 Warrants, which the Joint Underwriters have agreed to underwrite
USD	:	United States Dollar, the lawful currency of the United States of America
VWAP	:	Volume weighted average market price
Warrants	:	159,227,860 free detachable warrants to be issued pursuant to the Rights Issue

In this Abridged Prospectus, all references to “our Company” are to Ta Win and references to “our Group” are to our Company and our subsidiaries. All references to “we”, “us”, “our” and “ourselves” are to our Company and where the context otherwise requires, shall include our subsidiaries. All references to “you” and “your” in this Abridged Prospectus are to our Entitled Shareholders and/or where the context otherwise requires, their renounees/transferees.

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

Any reference in this Abridged Prospectus to any legislation, statute, guidelines, rules or regulations is a reference to that legislation, statute, guidelines, rules or regulations as for the time being amended or re-enacted.

Any discrepancies in the tables included in this Abridged Prospectus between the amounts stated and the totals thereof are due to rounding.

Any reference to a time of day or date in this Abridged Prospectus shall be a reference to Malaysian time and date respectively, unless otherwise stated.

ADVISERS' DIRECTORY

**PRINCIPAL ADVISER,
MANAGING UNDERWRITER
AND JOINT UNDERWRITER**

: Mercury Securities Sdn Bhd
L-7-2, No. 2, Jalan Solaris
Solaris Mont' Kiara
50480 Kuala Lumpur
Wilayah Persekutuan
Tel: +603 6203 7227
Fax: +603 6203 7117

JOINT UNDERWRITERS

: Inter-Pacific Securities Sdn Bhd
West Wing, Level 13
Berjaya Times Square
No. 1, Jalan Imbi
55100 Kuala Lumpur
Wilayah Persekutuan
Tel: +603 2117 1888
Fax: +603 2144 1686

SJ Securities Sdn Bhd
Ground Floor, The Podium Wisma Synergy
72, Persiaran Jubli Perak
Seksyen 22, 40000 Shah Alam
Selangor Darul Ehsan
Tel: +603 5192 0202
Fax: +603 5192 0909

**SOLICITORS FOR THE RIGHTS
ISSUE**

: Messrs Gary Teh & Ngiam
Advocates & Solicitors
Unit 1608, 16th Floor
Block A, Damansara Intan
No. 1, Jalan SS 20/27
47400 Petaling Jaya
Selangor Darul Ehsan
Tel: +603 7732 9323
Fax: +603 7733 5326

SHARE REGISTRAR

: Securities Services (Holdings) Sdn Bhd
Level 7, Menara Milenium
Jalan Damanlela, Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur
Wilayah Persekutuan
Tel: +603 2084 9000
Fax: +603 2094 9940

**INDEPENDENT MARKET
RESEARCHER**

: Providence Strategic Partners Sdn Bhd
67-1, Block D, The Suites, Jaya One
No. 72A, Jalan Universiti
46200 Petaling Jaya
Selangor Darul Ehsan
Tel: +603 4253 1192

Executive Director's name: Melissa Lim Li Hua
(Bachelor of Commerce (Double major in Marketing and
Management) from Murdoch University, Australia)

STOCK EXCHANGE

: Main Market of Bursa Securities

SUMMARY OF RIGHTS ISSUE

This summary of the Rights Issue 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.

(i) Number of Rights Shares and ICPS to be issued and basis of allotment

The Rights Issue entails provisional allotments of 238,841,790 Rights Shares and 477,683,580 ICPS together with 159,227,860 Warrants on the basis of 3 Rights Shares and 6 ICPS together with 2 Warrants for every 1 existing Share held by our Entitled Shareholders on the Entitlement Date. Any unsubscribed Rights Shares and ICPS together with the Warrants will be made available for subscription by other Entitled Shareholders and/or their renounees/transferees (if applicable) via Excess Rights Shares and ICPS with Warrants Applications. It is our Board's intention to allot the Excess Rights Shares and ICPS with Warrants, if any, in a fair and equitable manner in the following priority:

- (a) firstly, to minimise the incidence of odd lots;
- (b) secondly, on a pro-rata basis and in board lots, to our Entitled Shareholders who have applied for Excess Rights Shares and ICPS with Warrants, calculated based on their respective shareholdings in our Company as per their CDS Account as at the Entitlement Date;
- (c) thirdly, on a pro-rata basis and in board lots, to our Entitled Shareholders who have applied for Excess Rights Shares and ICPS with Warrants, calculated based on the quantum of their respective Excess Rights Shares and ICPS with Warrants Applications; and
- (d) finally, on a pro-rata basis and in board lots, to the renounees/transferees (if applicable) who have applied for Excess Rights Shares and ICPS with Warrants, calculated based on the quantum of their respective Excess Rights Shares and ICPS with Warrants Applications.

In the event of any balance Excess Rights Shares and ICPS with Warrants after the above allocations are completed, the balance will be allocated again through the same sequence of allocations as set out in (b) to (d) above until all Excess Rights Shares and ICPS with Warrants are allocated.

Please refer to Sections 2.1 and 10.7 of this Abridged Prospectus for further information.

(ii) Price of the Rights Shares, ICPS and Warrants

The Share Issue Price and ICPS Issue Price have been fixed at RM0.10 and RM0.025 respectively whilst the Exercise Price of the Warrants has been fixed at RM0.20. Please refer to Section 2.2 of this Abridged Prospectus for further information.

(iii) Shareholders' Undertakings and Underwriting Arrangement

Our Company has procured Undertakings and has entered into the Underwriting Agreement for the following:

	No. of Rights Shares	No. of ICPS	%⁽¹⁾	Amount RM'000
Undertaking Shareholders				
Tenggara Kapital	47,768,358	95,536,716	20.0	7,165
Ampol Accessories	21,712,890	43,425,780	9.1	3,257
	69,481,248	138,962,496	29.1	10,422
Joint Underwriters				
Mercury Securities	102,760,542	205,521,084	43.1	15,414
IPS	33,300,000	66,600,000	13.9	4,995
SJ Securities	33,300,000	66,600,000	13.9	4,995
	169,360,542	338,721,084	70.9	25,404

SUMMARY OF RIGHTS ISSUE (Cont'd)

Note:

- (1) Based on 238,841,790 Rights Shares and 477,683,580 ICPS available for subscription pursuant to the Rights Issue.

Please refer to Section 3 of this Abridged Prospectus for further information.

(iv) Utilisation of proceeds

The gross proceeds to be raised from the Rights Issue of approximately RM35.8 million will be utilised in the following manner:

Proposed utilisation	RM'000	Expected timeframe for utilisation of proceeds from date of listing of the Rights Shares and ICPS
Working capital	34,576	Within 12 months
Estimated expenses for the Rights Issue	1,250	Immediate
Total	35,826	

Please refer to Section 4 of this Abridged Prospectus for further information.

(v) Risk factors

You should consider carefully, amongst others, the following risk factors which may have an impact on our Group's future performance before subscribing for or investing in the Rights Issue:

- (a) fluctuation in prices of raw materials such as copper rods and copper cathodes which are utilised by our Group in the manufacturing of copper wires, copper power cables and other copper wires; and
- (b) machinery breakdown due to amongst others, wear and tear, mishandling by the operators as well as electrical disturbances which may severely affect our Group's operations and commitments to meet our customers' production needs while incurring expensive costs of repair.

Please refer to Section 6 of this Abridged Prospectus for further information.

(vi) Procedures for acceptance and payment

Acceptance of and payment for the Provisional Allotments allotted to you must be made on the RFS enclosed with this Abridged Prospectus and must be completed in accordance with the notes and instructions contained therein. If you wish to accept all or part of your entitlement to the Provisional Allotments, 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 despatched by ORDINARY POST, COURIER or DELIVERED BY HAND (at your own risk) to our Share Registrar, Securities Services (Holdings) Sdn Bhd so as to arrive not later than 5.00 p.m. on Monday, 29 July 2019.

If you wish to apply for additional Rights Shares and ICPS with Warrants in excess of your entitlement, you may do so by completing Part I(B) of the RSF (in addition to Parts I(A) and II) and forwarding it with a separate remittance made in RM for the full amount payable for the Excess Rights Shares and ICPS with Warrants applied for to our Share Registrar so as to arrive not later than 5.00 p.m. on Monday, 29 July 2019.

Please refer to Section 10 of this Abridged Prospectus for further information.

TABLE OF CONTENTS

	PAGE
LETTER TO OUR ENTITLED SHAREHOLDERS CONTAINING:	
1. INTRODUCTION	1
2. PARTICULARS OF THE RIGHTS ISSUE	2
2.1 Details of the Rights Issue	2
2.2 Basis and Justification for the Share Issue Price, ICPS Issue Price, Conversion Price and Exercise Price	4
2.3 Salient Terms of the ICPS	6
2.4 Salient Terms of the Warrants	11
2.5 Ranking of the Rights Shares, ICPS, Warrants and New Ta Win Shares to be Issued Arising from the Conversion/Exercise of the ICPS and/or Warrants	13
2.6 Details of Other Corporate Exercises	13
3. SHAREHOLDERS' UNDERTAKINGS AND UNDERWRITING ARRANGEMENT	14
3.1 Shareholders' Undertakings	14
3.2 Underwriting Arrangement	15
4. UTILISATION OF PROCEEDS	19
4.1 Working Capital	20
4.2 Estimated Expenses	20
5. RATIONALE FOR THE RIGHTS ISSUE	21
6. RISK FACTORS	22
6.1 Risks Relating to Our Business and Industry	22
6.2 Risks Relating to the Rights Issue	23
7. INDUSTRY OVERVIEW AND PROSPECTS	25
7.1 Overview and Outlook of the Malaysian Economy	25
7.2 Overview and Outlook of the Copper Wire Industry in Malaysia	26
7.3 Prospects of Our Group	26
8. EFFECTS OF THE RIGHTS ISSUE	27
8.1 Share Capital	27
8.2 NA and Gearing	28
8.3 Earnings and EPS	28
9. WORKING CAPITAL, BORROWINGS, CONTINGENT LIABILITIES AND MATERIAL COMMITMENTS	30
9.1 Working Capital	30
9.2 Borrowings	30
9.3 Contingent Liabilities	30
9.4 Material Commitments	30

TABLE OF CONTENTS (Cont'd)

10.	INSTRUCTIONS FOR ACCEPTANCE, PAYMENT, SALE/TRANSFER AND EXCESS APPLICATIONS	31
10.1	General	31
10.2	NPA	31
10.3	Procedures for Full Acceptance and Payment	31
10.4	Procedures for Part Acceptance	33
10.5	Procedures for Sale or Transfer of Provisional Allotments	34
10.6	Procedures for Acceptance by Renouncees/Transferees	34
10.7	Procedures for Excess Rights Shares and ICPS with Warrants Applications	34
10.8	CDS Account	36
10.9	Laws of Foreign Jurisdictions	36
11.	TERMS AND CONDITIONS	38
12.	FURTHER INFORMATION	38
APPENDIX I	: INFORMATION ON OUR COMPANY	39

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

Registered Office

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

12 July 2019

Board of Directors

Dato' Yeo Boon Leong, JP (*Non-Independent Non-Executive Chairman*)
Tan Poo Chuan (*Executive Director*)
Dato' Sri Ngu Tieng Ung, JP (*Executive Director*)
Dato' Paduka Dr. Hii King Hiong (*Independent Non-Executive Director*)
Datin Azreen binti Abu Noh (*Independent Non-Executive Director*)
Yao Kee Boon (*Independent Non-Executive Director*)

To: Our Entitled Shareholders

Dear Sir/Madam,

RENOUNCEABLE RIGHTS ISSUE OF 238,841,790 RIGHTS SHARES AND 477,683,580 ICPS TOGETHER WITH 159,227,860 WARRANTS AT THE ISSUE PRICE OF RM0.10 PER RIGHTS SHARE AND RM0.025 PER ICPS ON THE BASIS OF 3 RIGHTS SHARES AND 6 ICPS TOGETHER WITH 2 WARRANTS FOR EVERY 1 EXISTING TA WIN SHARE HELD BY THE ENTITLED SHAREHOLDERS AT 5.00 P.M. ON 12 JULY 2019

1. INTRODUCTION

On 11 January 2019, Mercury Securities had, on behalf of our Board, announced that our Company proposes to undertake the Rights Issue and Amendments.

On 21 February 2019, Mercury Securities had, on behalf of our Board, announced that Bursa Securities had vide its letter dated 21 February 2019 approved the following:

- (i) admission of the ICPS and Warrants to the Official List and the listing of and quotation for 477,683,580 ICPS and 159,227,860 Warrants to be issued pursuant to the Rights Issue;
- (ii) listing of and quotation for 238,841,790 Rights Shares to be issued pursuant to the Rights Issue;
- (iii) listing of and quotation for up to 477,683,580 Ta Win Shares to be issued arising from the conversion of the ICPS; and
- (iv) listing of and quotation for up to 159,227,860 Ta Win Shares to be issued arising from the exercise of the Warrants,

subject to the following conditions:

Condition	Status of Compliance
(1) Ta Win and Mercury Securities, being the principal adviser, must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Rights Issue;	To be complied
(2) Ta Win and Mercury Securities to inform Bursa Securities upon completion of the Rights Issue;	To be complied
(3) Ta Win to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Rights Issue is completed;	To be complied
(4) Ta Win to furnish Bursa Securities with a certified true copy of the resolution passed by shareholders at EGM for the Rights Issue; and	To be complied
(5) payment of additional listing fees pertaining to the conversion of ICPS and exercise of Warrants, if relevant. In this respect, Ta Win is required to furnish Bursa Securities on a quarterly basis a summary of the total number of Shares listed pursuant to the conversion of ICPS and exercise of Warrants respectively as at the end of each quarter together with the computation of the listing fees payable.	To be complied

On 26 March 2019, our shareholders have approved the Corporate Exercises at our EGM.

On 28 June 2019, Mercury Securities had, on behalf of our Board, announced the following:

- (i) our Company has entered into the Underwriting Agreement with the Joint Underwriters in relation to the Rights Issue; and
- (ii) the Entitlement Date has been fixed on 12 July 2019 along with the other relevant dates pertaining to the Rights Issue.

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

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

2. PARTICULARS OF THE RIGHTS ISSUE

2.1 Details of the Rights Issue

The Rights Issue entails provisional allotments of 238,841,790 Rights Shares and 477,683,580 ICPS together with 159,227,860 Warrants at the issue price of RM0.10 per Rights Share and RM0.025 per ICPS on the basis of 3 Rights Shares and 6 ICPS together with 2 Warrants for every 1 existing Share held by our Entitled Shareholders on the Entitlement Date.

The renounceable entitlements to both Rights Shares and ICPS must be subscribed by our Entitled Shareholders in full or in part (subject to the subscription of the Rights Shares and ICPS in the proportion as set out above) as a package and not to be subscribed separately or disproportionately.

For illustrative purposes, an Entitled Shareholder holding 100 Ta Win Shares may subscribe for his entitlement as follows:

Entitlement	Issue Price	Amount Payable
	RM	RM
300 Rights Shares	0.100	30.00
600 ICPS	0.025	15.00
200 Warrants	-	-
Total		45.00

The renunciation of the Rights Shares and ICPS by our Entitled Shareholders will entail the renunciation of the Warrants to be issued together with the Rights Shares and ICPS. However, if our Entitled Shareholders decide to accept only part of their Rights Shares and ICPS entitlements, they shall be entitled to the Warrants in the proportion of their acceptance and subscription of their Rights Shares and ICPS entitlements. For the avoidance of doubt, the Rights Shares, ICPS and Warrants are not separately renounceable.

Any unsubscribed Rights Shares and ICPS together with Warrants will be made available for subscription by other Entitled Shareholders and/or their renounees/transferees (if applicable) via Excess Rights Shares and ICPS with Warrants Applications. It is our Board's intention to allocate the Excess Rights Shares and ICPS with Warrants, if any, in a fair and equitable manner in accordance with the procedures set out in Section 10.7 of this Abridged Prospectus.

We will allot the Rights Shares and ICPS together with the Warrants and despatch the notices of allotment to the successful applicants within 8 Market Days from the Closing Date or such other period as may be prescribed by Bursa Securities.

The ICPS and Warrants will be immediately detached from the Rights Shares upon issuance and will be traded separately on the Main Market of Bursa Securities as individual classes of new securities. The Warrants will be issued in registered form and constituted by the Deed Poll. Please refer to Sections 2.3 and 2.4 of this Abridged Prospectus for the salient terms of the ICPS and Warrants respectively.

The ICPS and Warrants will be admitted to the Official List and the listing of and quotation for the Rights Shares, ICPS and Warrants will commence 2 Market Days upon the receipt of an application for quotation for the ICPS and Warrants as specified under the Listing Requirements, which will include amongst others, confirmation that all notices of allotment have been despatched to the successful applicants, and after receipt of confirmation from Bursa Depository that all CDS Accounts of the successful applicants have been duly credited with the Rights Shares, ICPS and Warrants.

Fractional entitlements of the Warrants arising from the Rights Issue, if any, shall be disregarded and dealt with in such manner as our Board shall in its absolute discretion deem fit and expedient, and in the bests interest of our Company.

As the Rights Shares, ICPS and Warrants are prescribed securities, your CDS Accounts will be duly credited with the number of Provisional Allotments that you are entitled to subscribe for in full or in part under the terms of the Rights Issue. You will find enclosed in this Abridged Prospectus, the NPA notifying you the crediting of such Provisional Allotments into your CDS Accounts and the RSF to enable you to subscribe for the Provisional Allotments as well as to apply for Excess Rights Shares and ICPS with Warrants if you so choose to. However, only Entitled Shareholders who have an address in Malaysia as stated in our Record of Depositors or who have provided our Share Registrar with an address in Malaysia in writing by the Entitlement Date will receive this Abridged Prospectus, together with the NPA and RSF.

Any dealings in our securities will be subject to, amongst others, the provisions of the SICDA, the Rules of Bursa Depository and any other relevant legislation. Accordingly, the Rights Shares, ICPS, Warrants and new Shares to be issued arising from the conversion/exercise of the ICPS and/or Warrants will be credited directly into the respective CDS Accounts of successful applicants and holders of ICPS and/or Warrants who convert/exercise their ICPS and/or Warrants (as the case may be). No physical certificates will be issued to the successful applicants, nor will any physical share certificates be issued for the new Shares to be issued arising from the conversion/exercise of the ICPS and/or Warrants.

2.2 Basis and Justification for the Share Issue Price, ICPS Issue Price, Conversion Price and Exercise Price

(i) Rights Shares

The Share Issue Price of RM0.10 represents a discount of approximately 41.6% to the TERP of RM0.1713, calculated based on the 5-day VWAP of Ta Win Shares up to the LTD of RM0.4924.

The Share Issue Price was determined after taking into consideration, inter alia the following:

- (a) our Group's funding requirements as set out in Section 4 of this Abridged Prospectus;
- (b) the historical trading prices of Ta Win Shares for the past 12 months prior to the LTD; and
- (c) the TERP of our Shares of RM0.1713.

(ii) ICPS

The ICPS Issue Price of RM0.025 and Conversion Price of RM0.10 represent discounts of approximately 85.4% and 41.6% respectively to the TERP of Ta Win Shares of RM0.1713, calculated based on the 5-day VWAP of Ta Win Shares up to and including the LTD of RM0.4924.

The ICPS Issue Price and Conversion Price were determined after taking into consideration, inter alia the following:

- (a) our Group's funding requirements as set out in Section 4 of this Abridged Prospectus;
- (b) the historical trading prices of Ta Win Shares for the past 12 months prior to the LTD;
- (c) the TERP of Ta Win Shares of RM0.1713; and
- (d) the tenure of the ICPS of 5 years.

Whilst the ICPS Issue Price represents a steep discount to the TERP of Ta Win Shares, the Conversion Price (i.e. the price at which the ICPS will be converted into 1 new Ta Win Share) only represents a discount of 41.6% to the TERP of Ta Win Shares. In addition, the discount of 41.6% represented by the Conversion Price to the TERP of Ta Win Shares is also consistent with the discount represented by the Share Issue Price to the TERP of Ta Win Shares.

Our Board is of the opinion that the Share Issue Price, ICPS Issue Price and Conversion Price are in the best interest of our Company and our Entitled Shareholders after taking into consideration the following:

- (a) the discounts represented by the Share Issue Price, ICPS Issue Price and Conversion Price are reasonably attractive to encourage our Entitled Shareholders to subscribe for their respective entitlements under the Rights Issue; and
- (b) the quantum of the Share Issue Price and ICPS Issue Price together with the total number of Rights Shares and ICPS to be issued pursuant to the Rights Issue is sufficient to meet our Group's funding requirements as set out in Section 4 of this Abridged Prospectus.

(iii) Warrants

The Exercise Price of RM0.20 represents a premium of approximately 16.8% to the TERP of Ta Win Shares of RM0.1713, calculated based on the 5-day VWAP of Ta Win Shares up to and including the LTD of RM0.4924.

The Exercise Price was determined after taking into consideration, inter alia the following:

- (a) the Warrants will be issued at no cost to our Entitled Shareholders and/or their renounees/transferees (if applicable) who successfully subscribed for the Rights Shares and ICPS;
- (b) the TERP of Ta Win Shares of RM0.1713; and
- (c) the tenure of the Warrants of 3 years.

Our Board is of the opinion that the Exercise Price is in the best interest of our Company and our Entitled Shareholders after taking into consideration that the Warrants will be issued at no cost to our Entitled Shareholders and/or their renounees/transferees (if applicable) who successfully subscribed for the Rights Shares and ICPS, and our Group's potential financial performance when the benefits from the utilisation of proceeds as detailed in Section 4 of this Abridged Prospectus are realised.

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2.3 Salient Terms of the ICPS

The salient terms of ICPS to be issued pursuant to the Rights Issue are set out as follows:

- Issue size : 477,683,580 ICPS
- Form and denomination : The ICPS shall be issued in registered form and will be constituted by our Constitution.
- Issue Price : RM0.025 per ICPS.
- Dividend : No dividend payable.
- Tenure and Maturity Date : 5 years commencing from and inclusive of the date of issuance of the ICPS ("**Issue Date**") and ending at 5.00 p.m. on the last Market Day immediately preceding the date which is the 5th anniversary of the Issue Date ("**Maturity Date**").
- Conversion Price : RM0.10 for each new Share, subject to the Conversion Ratio and adjustments in accordance with our Constitution.
- Conversion Ratio : The Conversion Ratio has been fixed at either:
- (i) 4 ICPS to be converted into 1 new Share; or
 - (ii) a combination of such number of ICPS and cash with an aggregate value equal to the Conversion Price, subject to a minimum of 1 ICPS, and paying the difference between the aggregate of the Issue Price of the ICPS surrendered and the Conversion Price in cash for 1 new Share,
- subject to adjustments in accordance with our Constitution.
- Conversion rights : (i) Each ICPS carries the entitlement to be converted into new Shares at the Conversion Price and the Conversion Ratio through the surrender of the ICPS at any time during the Conversion Period.
- (ii) If the conversion results in a fractional entitlement of less than one Share, such fractional entitlement shall be disregarded and no refund or credit, whether in the form of the ICPS, cash or otherwise, shall be given in respect of the disregarded fractional entitlement.
- Conversion period : (i) The ICPS may be converted at any time within 5 years commencing on and including the Issue Date up to and including the Maturity Date.
- (ii) Any remaining ICPS that are not converted by the Maturity Date shall be automatically converted into new Shares at the conversion ratio of 4 ICPS for 1 new Share.
- Redemption : The ICPS is not redeemable.

Ranking of the ICPS and liquidation preference : The ICPS shall rank pari passu amongst themselves and may rank in priority to, or equally with other preference shares that may be created in future. The ICPS shall rank in priority to any other class of shares in the capital of our Company, but shall rank behind all secured and unsecured obligations of our Company. In the event of liquidation, dissolution, winding up, reduction of capital or other repayment of capital:

- (i) the ICPS shall confer on the holders the rights to receive in priority to the holders of ordinary shares in our Company, cash repayment in full of the amount which is equal to the Issue Price for each ICPS, provided that there shall be no further right to participate in any surplus capital or surplus profits of our Company;
- (ii) in the event that our Company has insufficient assets to permit payment of the full Issue Price to the ICPS holders, the assets of our Company shall be distributed pro rata on an equal priority to the ICPS holders in proportion to the amount that each ICPS holder would otherwise be entitled to receive;
- (iii) in the event of capital being written off on a reduction of capital due to accumulated losses, the amounts paid or credited on the ordinary shares shall be written off before the amounts paid or credited on the ICPS; and
- (iv) in the event of repayment of capital to the holders of the ordinary shares, the remaining ICPS shall then be automatically converted into the new Shares as the conversion ratio of 4 ICPS for 1 new Share prior to any distribution to be made to the holders of the ordinary shares.

Ranking of new shares to be issued pursuant to the conversion of the ICPS : All new Shares to be issued pursuant to the conversion of the ICPS shall, upon allotment and issuance, rank pari passu in all respects with the then existing Shares except that such new Shares shall not be entitled to any dividends, rights, allotments and/or other distribution, the entitlement date of which is prior to the date of allotment and issuance of the new Shares arising from the conversion of the ICPS.

Board lot : For the purpose of trading on the Main Market of Bursa Securities, a board lot of ICPS will consist of 100 units of ICPS or such other number of units as may be prescribed by Bursa Securities from time to time.

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Rights of the holders of the ICPS : The ICPS holders have the same rights as ordinary shareholders as regards to receiving notices, reports and audited financial statements and attending general meetings. ICPS holders are however not entitled to any voting rights or participation in any rights, allotments and/or other distribution in our Company until and unless such holders convert their ICPS into new Shares except in the following circumstances:

- (i) on a proposal to reduce our Company's share capital;
- (ii) on a proposal for the disposal of the whole of our Company's property, business and undertaking;
- (iii) on a proposal that affects their rights and privileges attached to the ICPS;
- (iv) on a proposal to wind up our Company; and
- (v) during the winding up of our Company.

Adjustment to Conversion Price and/or Conversion Ratio : The Conversion Price and/or Conversion Ratio will be adjusted at the determination of our Company, in all or any of the following events:

- (i) an alteration to the number of Shares by reason of consolidation or subdivision; or
- (ii) a bonus issue of ordinary shares by our Company or any other capitalisation issue for accounting purposes; or
- (iii) a capital distribution to shareholders made by our Company whether on a reduction of capital or otherwise, but excluding any cancellation of capital which is loss or unrepresented by assets; or
- (iv) a rights issue of ordinary shares by our Company; or
- (v) any other circumstances that our Board deems necessary, including circumstances such as the issuance of shares credited as fully paid by way of capitalisation of profits or reserves by our Company to our shareholders or an offer or invitation to shareholders made by our Company by way of rights whereby shareholders acquire or subscribe for securities convertible into Shares, or rights to acquire or subscribe for Shares.

In any event, our Board would consult our approved principal adviser and/or auditors before deciding whether such adjustments are required, provided that any adjustment to the Conversion Price will be rounded down to the nearest one sen (RM0.01). No adjustment to the Conversion Price and/or Conversion Ratio will be made unless the computation has been certified by the auditors of our Company.

Transferability : The ICPS shall be transferable in the manner provided under the Rules of Bursa Depository. The ICPS will be transferable only by instrument in writing in the usual or common form or such other form as the Directors of our Company and the relevant authorities may approve. As the ICPS will be listed on and traded on the Main Market of Bursa Securities, they will be deposited in the CDS and will be subject to the rules under the SICDA and the Rules of Bursa Depository.

- Listing : The ICPS shall be listed and traded on the Main Market of Bursa Securities.
- Governing law : The laws of Malaysia.
- Payment: No : The ICPS shall not confer any right or claim as regards to participation further rights to participate in Distributable Profits in the Distributable Profits of our Company.
- Distributable Profits "Distributable Profits" means the amount (comprising current profits and/or accumulated revenue reserves) certified by the auditors to be the profits available to our Company for distribution as a dividend in compliance with the Act.
- Prescription : Any liquidation distribution or any other amount in respect of the ICPS unclaimed for 7 years after the relevant date of declaration shall be forfeited and revert to our Company and after such forfeiture no ICPS holder or other person shall have any right to or claim in respect of any such payments. No other moneys payable on or in respect of an ICPS shall bear interest against our Company.
- Class meetings : ICPS holders shall be entitled to attend class meetings of ICPS holders. Every ICPS holder who is present in person at such class meetings shall have on a poll one vote for every ICPS of which he is the ICPS holder. Notice of such class meetings shall be given in accordance with the procedures in respect of notice of General Meetings as set out in these presents.

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- Variation of right and further issues : Unless otherwise required by the applicable laws and notwithstanding any other provision of these presents, any variation or abrogation of the rights, preferences and privileges of the ICPS holders by way of amendment of these presents or otherwise (including, without limitation, the authorisation or creation of any shares in the capital of our Company ranking, as to participation in the profits or assets of our Company, senior to the ICPS holders) shall require:
- (i) the consent in writing of the ICPS holders of at least 75% of the outstanding ICPS; or
 - (ii) the sanction of a special resolution passed at a separate class meeting of the ICPS holders (the quorum at such class meeting to be such number of the ICPS holders holding or representing not less than two-thirds of the outstanding ICPS), provided that:
 - (a) no such consent or sanction shall be required if the change is solely formal, minor or technical nature or is to correct an error or cure an ambiguity (but such change shall not reduce the amounts payable to ICPS holders, impose any material obligation on ICPS holders or materially adversely affect their voting rights); and
 - (b) no such consent or sanction shall be required for the creation or issue of further shares ranking junior to the ICPS (the creation or issue of such other shares, regardless of the dividends and other amounts payable in respect of such shares and whether and when such dividends and other amounts may be so payable, shall not be deemed to be a variation or abrogation of the rights, preferences and privileges of the ICPS).
- Purchase and cancellation : Subject to the prevailing laws and the approval by our shareholders of our Company, our Company may at any time purchase the ICPS in the open market at any price. The ICPS so purchased must be cancelled. Any such purchase and cancellation of an ICPS by our Company shall constitute an absolute discharge by our Company.
- Before the buying back of any ICPS from the open market, our Company shall first obtain our shareholders' approval to do so. The buy-back of the ICPS shall be carried out subject to the prevailing laws and in accordance with the Listing Requirements.
- Notice or other documents : Any notice or other documents may be served by our Company upon any ICPS holder and vice versa in the manner provided in these presents. Any such notice or document shall be deemed to be served and delivered in accordance with these presents.
- Conflicts : In the event of any conflict or inconsistency between the provisions of Article 9A of our Constitution and the other provisions of these presents, the provisions of this Article 9A shall prevail and the prevailing law shall be the laws of Malaysia.

2.4 Salient Terms of the Warrants

The salient terms of Warrants to be issued pursuant to the Rights Issue are set out as follows:

Issue size	:	159,227,860 Warrants
Form and denomination	:	The Warrants will be issued in registered form and constituted by the Deed Poll.
Exercise Rights	:	Each Warrant entitles the holder to subscribe for 1 new Ta Win Share at any time during the Exercise Period, subject to adjustments in accordance with the provisions of the Deed Poll.
Exercise Period	:	The Warrants may be exercised at any time within a period of 3 years commencing on and including the date of issuance of the Warrants and ending at 5.00 p.m. on the last Market Day immediately preceding the date which is the 3 rd anniversary of the date of issuance of the Warrants. Any Warrants which are not exercised during the Exercise Period will thereafter lapse and cease to be valid for any purpose.
Exercise Price	:	RM0.20 only payable in respect of each new Ta Win Share, subject to adjustments in accordance with the provisions of the Deed Poll.
Mode of exercise	:	The holders of the Warrants are required to lodge a duly completed, signed and stamped exercise notice, as set out in the Deed Poll, with our Company's registrar together with payment of the Exercise Price by way of 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.
Board lot	:	For the purpose of trading on Bursa Securities, a board lot of the Warrants shall comprise of 100 units of Warrants carrying the rights to subscribe for 100 new Ta Win Shares at the Exercise Price at any time during the Exercise Period, unless otherwise revised by the relevant authorities.
Rights of the holder of the Warrants	:	The Warrants do not entitle the holders to any dividends, rights, allotments and/or other distributions that may be declared, made or paid, the entitlement date of which is prior to the date of allotment and issuance of the new Ta Win Shares to be issued arising from the exercise of the Exercise Rights by the holders of the Warrants. The Warrants do not entitle the holders of the Warrants to any voting rights in any general meeting of our Company until and unless the holders of the Warrants exercise their Exercise Rights represented by the Warrants and the new Ta Win Shares have been allotted and issued to such holders.

- Rights in the event of winding up, liquidation, compromise and/or arrangement : Where a resolution has been passed for a members' voluntary winding up of our Company, or where there is a compromise or arrangement, whether or not for the purpose of or in connection with a scheme for the amalgamation of our Company with one or more companies, then:
- (i) for the purpose of such winding up, compromise or scheme of arrangement (other than consolidation, amalgamation or merger in which our Company is the continuing corporation) to which the holders of the Warrants (or some other person designated by them for such purpose by special resolution) shall be a party, the terms of such winding up, compromise or scheme of arrangement shall be binding on all the holders of the Warrants; or
 - (ii) in any other case, every holder of the Warrants shall be entitled to exercise the Exercise Rights at any time within 6 weeks after the passing of such resolution for a members' voluntary winding up of our Company or within 6 weeks from the granting of the court order approving the winding up, compromise or arrangement, as the case may be, by the irrevocable surrender of his Warrants to our Company by submitting the duly completed exercise notice(s) authorising the debit of his Warrants, together with payment of the relevant payments and fees for the Exercise Price, to elect to be treated as if he had immediately prior to the commencement of such winding up, compromise or arrangement, exercised the Exercise Rights to the extent specified in the exercise notice(s) and be entitled to receive out of the assets of our Company which would be available in liquidation as if he had on such date been the holder of the new Shares to which he would have become entitled pursuant to such exercise and the liquidator of our Company must give effect to such election accordingly. All Exercise Rights which have 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.

If our Company is wound up (other than by way of a members' voluntary winding up), all the Exercise Rights which have not been exercised prior to the date of the commencement of the winding up shall lapse and cease to be valid for any purpose.

- Adjustments in the Exercise Price and/or number of Warrants : The Exercise Price and/ or the number of unexercised Warrants in issue may be subject to adjustments from time to time by our Board in consultation with an approved principal adviser and/or certified by the auditors under certain circumstances, amongst others, rights issue, bonus issue, consolidation of Shares or issuance of securities convertible into Shares, in accordance with the provisions of the Deed Poll.
- Modifications : Save as otherwise provided in the Deed Poll, a special resolution of the Warrant holders is required to sanction any modifications, amendments, deletions or additions in respect of the rights of the holders of the Warrants.
- Transferability : The Warrants shall be transferable in the manner provided under the SICDA and the Rules of Bursa Depository.

- Listing : The Warrants shall be listed and quoted on the Main Market of Bursa Securities.
- Governing law and jurisdiction : The Deed Poll and the Warrants shall be governed by the laws of Malaysia and the Courts of Malaysia shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Deed Poll.

2.5 Ranking of the Rights Shares, ICPS, Warrants and New Ta Win Shares to be Issued Arising from the Conversion/Exercise of the ICPS and/or Warrants

The Rights Shares and new Ta Win Shares to be issued arising from the conversion/exercise of the ICPS and/or Warrants shall, upon allotment and issuance, rank pari passu in all respects with the then existing Ta Win Shares, save and except that they will not be entitled to any dividends, rights, allotments and/or other distributions in respect of which the entitlement date is prior to, as the case maybe, the date of allotment and issuance of the Rights Shares and/or new Ta Win Shares to be issued arising from the conversion/exercise of the ICPS and/or Warrants.

The ICPS shall rank equally amongst themselves and may rank in priority to, or equally with other preference shares that may be created in future. The ICPS shall rank in priority to the Ta Win Shares, but shall rank behind all our Company's secured and unsecured obligations.

The holders of the Warrants will not be entitled to any voting rights or participation in any form of distribution and/or offer of further securities in our Company until and unless such holders of the Warrants exercise their Warrants for new Ta Win Shares.

2.6 Details of Other Corporate Exercises

Save for the Rights Issue, our Board confirms that there are no other corporate exercises which have been approved by the regulatory authorities but yet to be completed as at the LPD.

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3. SHAREHOLDERS' UNDERTAKINGS AND UNDERWRITING ARRANGEMENT

3.1 Shareholders' Undertakings

The Rights Issue will be undertaken on full subscription basis. Our Company had procured Undertakings from the Undertaking Shareholders to subscribe in full for their respective entitlements under the Rights Issue as well as additional Rights Shares and ICPS via excess application (where applicable) as follows:

Undertaking Shareholder	Direct Shareholdings as at the LPD		Entitlement Undertaking			(1) Additional Undertaking			Total Undertaking			
	No. of Shares	%	No. of Rights Shares	No. of ICPS	No. of Warrants	No. of Rights Shares	No. of ICPS	No. of Warrants	No. of Rights Shares	No. of ICPS	No. of Warrants	(2)%
Tenggara Kapital	8,000	10.0	24,000	48,000	16,000	23,768	47,537	15,846	47,768	95,537	31,846	20.0
Ampol Accessories	7,238	9.1	21,713	43,426	14,475	-	-	-	21,713	43,426	14,475	9.1
Total	15,238	19.1	45,713	91,426	30,475	23,768	47,537	15,846	69,481	138,963	46,321	29.1

Notes:

- (1) Number of Rights Shares, ICPS and Warrants to be subscribed via Excess Rights Shares and ICPS with Warrants Applications.
- (2) Based on 238,841,790 Rights Shares, 477,683,580 ICPS and 159,227,860 Warrants available for subscription pursuant to the Rights Issue.

Pursuant to the Undertakings, the Undertaking Shareholders have:

- (i) irrevocably and unconditionally warranted that they shall not sell or in any way dispose of or transfer their existing interest in our Company or any part thereof during the period commencing from the date of the Undertakings up to the Entitlement Date; and
- (ii) confirmed that they have sufficient financial means and resources to subscribe in full for their entitlements to the Rights Shares and ICPS as well as additional Rights Shares and ICPS (where applicable) as set out above and Mercury Securities, as the Principal Adviser for the Rights Issue, has verified the same.

Upon completion of the Rights Issue, the resultant shareholdings of the Undertaking Shareholders will not give rise to any mandatory take-over obligation under the Malaysian Code on Take-Overs and Mergers, 2016 and the Rules as the Rights Issue is undertaken on a full subscription basis and the remaining Rights Shares and ICPS are fully underwritten.

3.2 Underwriting Arrangement

Our Company had on 28 June 2019 entered into the Underwriting Agreement where the Joint Underwriters will underwrite up to 169,360,542 Rights Shares and up to 338,721,084 ICPS, representing approximately 70.9% of the total Rights Shares and ICPS to be issued under the Rights Issue at the Share Issue Price and ICPS Issue Price in the following proportions:

Joint Underwriter	No. of Rights Shares	No. of ICPS	(1)%
Mercury Securities	102,760,542	205,521,084	43.1
IPS	33,300,000	66,600,000	13.9
SJ Securities	33,300,000	66,600,000	13.9
Total	169,360,542	338,721,084	70.9

Note:

- (1) Based on 238,841,790 Rights Shares and 477,683,580 ICPS available for subscription pursuant to the Rights Issue.

The underwriting commission payable by our Company is between 2.5% to 3.0% of the total value of the Underwritten Securities. The underwriting commission is subject to the terms and conditions of the Underwriting Agreement. The underwriting commission and all related costs in relation to the underwriting arrangement will be fully borne by our Company from the proceeds of the Rights Issue.

The obligations of each of the Joint Underwriters to underwrite the Underwritten Securities under the Underwriting Agreement shall be conditional upon the fulfilment or waiver, in the manner provided for below, of each of the following conditions, failing which the Joint Underwriters will be entitled to terminate the Underwriting Agreement:

- (i) the delivery of the documents set out in the Underwriting Agreement on or before the stipulated date therein to the Managing Underwriter and each of the Joint Underwriters;
- (ii) the approvals for the Rights Issue from Bursa Securities via its letter dated 21 February 2019 and our shareholders at the EGM convened on 26 March 2019 as well as any other relevant regulatory authorities and/or parties (if required) ("**Approvals**") having been obtained and remaining in full force and effect and there shall not have occurred any withdrawal or revocation or suspension of any of the Approvals and that all conditions (except for any such conditions which can only be complied with after the payment date of payment by each of the Joint Underwriters for the subscription of the Underwritten Securities ("**Payment Date**") or the date on which the Rights Shares, ICPS and Warrants are listed and quoted on the Main Market of Bursa Securities ("**Trading Date**")) have been complied with and there shall not have occurred any amendments, suspensions, termination or lapsing, withdrawal or revocation of any of the Approvals;
- (iii) any condition imposed by Bursa Securities, the SC, our shareholders, or any other relevant authorities in giving their respective Approvals or condition imposed by Bursa Securities, the SC or such other relevant authorities thereafter, which is required to be fulfilled on or before the registration date of this Abridged Prospectus, Closing Date, 2 days after the Closing Date ("**Underwriting Date**"), Payment Date, the date on which the Rights Shares, ICPS and Warrants are credited to the CDS Accounts of our Entitled Shareholders or their renounees/transferees ("**Settlement Date**") or Trading Date as the case may be, being fulfilled on or before such date to the reasonable satisfaction of the Managing Underwriter and the Joint Underwriters;
- (iv) the registration of this Abridged Prospectus with the SC in accordance with Sections 232, 233 and 237 of the CMSA and the lodgement of this Abridged Prospectus with the Registrar of Companies in accordance with Section 154(2) of the Act;

- (v) there having been, as at the Closing Date and Underwriting Date, no registration or lodgement of any amendment, supplement or replacement to this Abridged Prospectus with the SC and/or the Registrar of Companies without the prior written approval of the Managing Underwriter and the Joint Underwriters;
- (vi) the compliance by our Company with all its obligations under the Underwriting Agreement, by the respective dates stated in the Underwriting Agreement, where applicable;
- (vii) each of the representations, warranties and undertakings of our Company remaining true, accurate and correct, in all material respects;
- (viii) the Underwriting Agreement and the Undertakings (collectively the “**Transaction Documents**”), where applicable, have been duly executed, stamped and delivered, and the performance of each of the Transaction Documents has become unconditional on or before the registration date of this Abridged Prospectus (save that in the case of the Underwriting Agreement, other than for conditions that are expressly stated to be fulfilled after the registration date) by or on behalf of all parties thereto (other than for the Managing Underwriter and the Joint Underwriters) and remain in full force and effect;
- (ix) the Undertakings remain valid and enforceable throughout the subsistence of the Underwriting Agreement and the parties to the Undertakings having performed their obligations on or before the Closing Date thereunder, and not being in breach thereto;
- (x) each Transaction Document is in full force and effect (and not amended or supplemented, withdrawn, revoked and lapsed, save as agreed in writing by the Managing Underwriter and the Joint Underwriters), there shall not have occurred any material breach or material non-compliance by any of the parties thereto of their obligations and agreements under such documents;
- (xi) there has not been, as at each of the registration date of this Abridged Prospectus, Closing Date, Underwriting Date, Payment Date, Settlement Date or Trading Date, any stop order, injunction, withdrawal of Approvals or similar order having been issued by the SC, Bursa Securities or any court or other judicial, governmental or regulatory authority in relation to the Rights Issue nor the sale and subscription and/or purchase of the Rights Shares and ICPS in accordance with the provisions of this Abridged Prospectus or any of the Transaction Documents or the execution and performance of this Abridged Prospectus or any of the Transaction Documents being prohibited by any statute, order, rule, regulation or directive issued by, or objected to by any legislative, executive or regulatory body or authority of Malaysia (including, without limitation, the SC and Bursa Securities) or elsewhere;
- (xii) on or prior to the registration date of this Abridged Prospectus, Closing Date, Underwriting Date, Payment Date, Settlement Date or Trading Date, no termination events set out in the Underwriting Agreement shall have occurred; and
- (xiii) the Underwriting Date falling on a date no later than 60 days from the Underwriting Agreement unless otherwise agreed in writing by the Managing Underwriter and the Joint Underwriters.

The Managing Underwriter and the Joint Underwriters may in their absolute discretion, and without liability on their part, terminate the Underwriting Agreement with immediate effect, at any time prior to the listing of and quotation for the Rights Shares, ICPS and Warrants on any of the following grounds:

- (i) there occurs any breach of, or event rendering untrue, misleading or incorrect in any respect any of the warranties, representations and undertakings by our Company in the Underwriting Agreement or any failure to perform in any material respect any of the undertakings or agreements by any party (other than the terminating party) in the Underwriting Agreement, including, but not limited to, the compliance by our Company of all our obligations under the Underwriting Agreement and which is not remedied within 3 Market Days from written notice of such breach, which shall in any event be no later than the Payment Date;
- (ii) if there shall have occurred, happened or come into effect, any one or more of the following circumstances:
 - (a) there shall have occurred a suspension, establishment of minimum prices, moratorium or restriction of trading in shares or securities generally on Bursa Securities or any moratorium on banking activities or foreign exchange rating or securities settlement or clearing services in or affecting Malaysia;
 - (b) there shall have been, in the opinion of the Managing Underwriter and the Joint Underwriters, since the date of the Underwriting Agreement, any change, or any development involving a prospective change in:
 - (aa) national or international monetary, financial (including stock market, foreign exchange market, inter-bank market or interest rates or money market), political, legal, regulatory, industrial or economic conditions or currency exchange rates or foreign exchange controls; or
 - (ab) such other event or series of events in the nature of force majeure (including, without limitation, acts of government, strikes, lock-outs, fire, explosion, flooding, landslide, civil commotion, sabotage, acts of war, diseases, acts of God (including without limitation, the occurrence of a tsunami and/or earthquakes), acts of terrorism, national disorder, declaration of a state of emergency, epidemic, accident or interruption or delay in transportation), disruption to the supply chain of our Group's raw materials and finished products and;
 - (c) without limiting the foregoing, any local, national, regional or international occurrence, outbreak or escalation of epidemics, hostilities (whether or not war is or has been declared), act of terrorism, insurrection, armed conflict or any other state of emergency or calamity or crisis;
 - (d) a change or development occurs involving a prospective change, in taxation and increase of overnight policy rate in Malaysia;
 - (e) there shall have been, in the opinion of the Managing Underwriter and the Joint Underwriters, since the date of the Underwriting Agreement:
 - (aa) any change, or any development involving a prospective material adverse effect set out in the Underwriting Agreement;

- (ab) any introduction or prospective introduction of (as announced by a competent authority) or any change or any prospective change in (as announced by a competent authority) any legislation, regulation, order, policy, rule, guideline or directive in Malaysia, (whether or not having the force of law and including, without limitation, any directive or request issued by Bursa Securities, the SC or the Companies Commission of Malaysia (“CCM”)) or in the interpretation or application thereof by any court, government body, regulatory authority or other competent authority in Malaysia; or
- (ac) any formal investigation, proceeding or inquiry by or before any court or governmental or regulatory authority against our Company and/or any of our subsidiaries and the Undertaking Shareholders, which has been disclosed to the public, announced in the media or otherwise appears in the media, for which our Company has not been able to provide an explanation to the satisfaction of the Managing Underwriter and the Joint Underwriters,

which event or events shall in the opinion of the Managing Underwriter and the Joint Underwriters:

- (aa) be likely to prejudice materially the ability of the Managing Underwriter and the Joint Underwriters to market the Rights Issue, to enforce contracts for the subscription and distribution of the Rights Shares, ICPS, Warrants or Provisional Allotments, the success of the Rights Issue or dealing in the Rights Shares, ICPS, Warrants or Provisional Allotments in the secondary market;
- (bb) be likely to have a material adverse effect; or
- (cc) be likely to result in the withdrawal of any of the Approvals in connection with the Rights Issue;
- (iii) if Bursa Securities, the SC, the CCM or any other regulatory or governmental body in Malaysia, shall make any stop order, ruling (or revoke any ruling previously made) the effect of which is to prevent the issue, and the listing of and quotation for the Rights Shares, ICPS and Warrants on the Main Market of Bursa Securities;
- (iv) if the registration of this Abridged Prospectus with the SC, the Approvals from the SC and/or Bursa Securities required for the Rights Issue are revoked, suspended, withdrawn or lapses or if any of the conditions for such registrations, consents or Approvals have not been fulfilled to the satisfaction of the SC and/or Bursa Securities;
- (v) if the subscription for the Rights Shares and ICPS with Warrants in accordance with the provisions of the Underwriting Agreement or this Abridged Prospectus or the execution and performance of or any of the Transaction Documents shall be prohibited by any statute, order, rule, regulation or directive issued by, or objected to by any legislative, executive or regulatory body or authority of Malaysia (including without limitation, Bursa Securities, the SC or the CCM);
- (vi) (a) if Bursa Securities suspends the trading of our Shares or removes our Company from the Official List, for any reason whatsoever; or (b) if our Company requests for a voluntary suspension of the trading of our Shares for any reason whatsoever, for a duration of more than 1 Market Day without the prior approval of the Managing Underwriter and the Joint Underwriters;
- (vii) if the date on which the Rights Shares, ICPS and Warrants are allotted and issued by our Company does not occur within 8 Market Days after the Payment Date and the Settlement Date does not occur within 2 Market Days of the Payment Date;
- (viii) the listing of and quotation for the Rights Shares, ICPS and Warrants does not occur within 10 Market Days after the Closing Date or such other date as may be mutually agreed upon by our Company, the Managing Underwriter and the Joint Underwriters;

- (ix) any of the Undertakings becomes void or unenforceable or performance of the relevant party's obligations thereunder becomes unlawful impossible or unenforceable for whatever reason;
- (x) the FTSE Bursa Malaysia Kuala Lumpur Composite Index ("**Index**") to be at the close of normal trading on any Market Day:
 - (a) on or after the date of the Underwriting Agreement; and
 - (b) prior to the Settlement Date,

lower than 90% of the level of Index at the last close of normal trading on Bursa Securities on the Market Day immediately prior to the date of the Underwriting Agreement and remains at or below that level for at least 3 consecutive Market Days;
- (xi) closing market prices of our Shares as transacted on Bursa Securities shall not be lower than 17.0 sen when our Shares are quoted on an ex-all basis for 3 or more consecutive Market Days at any time prior to the Closing Date; or
- (xii) the Undertaking Shareholders are not able to perform their obligations pursuant to the Undertakings on or before the Closing Date.

4. UTILISATION OF PROCEEDS

We expect to raise gross proceeds of approximately RM35.8 million from the Rights Issue, which will be utilised in the following manner:

Proposed utilisation	Note	RM'000	%	Expected time frame for utilisation of proceeds from date of listing of the Rights Shares and ICPS
Working capital	4.1	34,576	96.5	Within 12 months
Estimated expenses	4.2	1,250	3.5	Immediate
Total		35,826	100.0	

Prior to being utilised for the above purposes, the proceeds from the Rights Issue will be placed in interest-bearing deposits and/or short-term money market instruments such as repurchase agreements with financial institutions, as our Board, in its absolute discretion, deems fit and in the best interest of our Group. The resulting interest income to be derived from such short-term placements will be utilised as additional working capital for our Group.

The actual proceeds to be raised from the exercise of the Warrants are dependent on the actual number of Warrants exercised during the tenure of the Warrants. The actual proceeds that may also be raised from the conversion of the ICPS are dependent on the value of the cash component accompanied with the tendering of at least 1 ICPS to be converted for 1 new Share at the Conversion Price during the conversion period of the ICPS.

The maximum proceeds potentially to be raised from the conversion/exercise of the ICPS and Warrants, when available, are RM35.8 million and RM31.8 million respectively and will be utilised as additional working capital for our Group.

4.1 Working Capital

The proceeds earmarked for our Group's working capital are expected to be utilised as follows:

Proposed utilisation	Note	RM'000
Purchase of raw materials	(i)	33,950
Day-to-day operating costs	(ii)	626
		34,576

Notes:

- (i) Our Group is setting up 2 new additional manufacturing lines with a total capacity of approximately 1,200 metric tonnes per month. The total costs of these 2 manufacturing lines (including installation costs) is approximately USD1.7 million (or RM7.1 million based on BNM's exchange rate of USD1:RM4.1815 as at the LPD) and is being funded by our Group's internally generated funds. These additional manufacturing lines have been installed and are expected to be fully commissioned by August 2019 upon finalising technical standard operating procedures and workforce arrangements.

Our Group has secured an off-take agreement to sell all the copper rod and wire products to be manufactured by these 2 new additional manufacturing lines. Pursuant thereto, our Group intends to allocate approximately RM34.0 million of the proceeds for the purchase of raw materials as our manufacturing activities rely heavily on the supply of raw materials such as copper cathodes. The proceeds will enable our Group to purchase a higher quantity of raw materials required to cater to such expected increase in production capacity. The proceeds to be utilised to purchase raw materials represent approximately 7.4% of the total purchases of inventories and raw materials of our Group for the FPE 31 March 2019 of approximately RM456.4 million.

- (ii) Approximately RM0.6 million of the proceeds are intended to be utilised for our Group's day-to-day working capital requirements, which include payment of wages and staff benefits, utilities and factory overheads, other sundry expenses and other operating and administrative expenses.

4.2 Estimated Expenses

The estimated expenses in relation to the Corporate Exercises include the following:

	RM'000
Underwriting commissions	635
Professional fees	427
Fees payable to authorities ⁽¹⁾	81
Other miscellaneous expenses ⁽²⁾	107
Total	1,250

Notes:

- (1) Include fees payable to Bursa Securities, the SC and the Registrar of Companies.
- (2) Other miscellaneous expenses include printing costs, advertisement costs as well as expenses to convene the EGM. Any surplus or shortfall of the estimated expenses in relation to the Corporate Exercises will be adjusted accordingly to/from the proceeds allocated for working capital purposes.

5. RATIONALE FOR THE RIGHTS ISSUE

After due consideration of the various methods of fund raising available, our Board is of the view that the Rights Issue is deemed as the most suitable and expedient form of fund raising based on the following:

- (i) our Group's historical financial performance amid the volatility of copper prices traded on the LME which resulted in the fluctuation of our Group's profitability, cash flows and cash reserves vis-à-vis the estimated total purchase costs of inventories and raw materials for our Group's larger scale operations following the installation and commissioning of the 2 new additional manufacturing lines.

As at 31 March 2019, our Group's cash and bank balances stood at RM23.6 million while the proceeds earmarked to be utilised to purchase raw materials for the larger scale operations of the 2 new additional manufacturing lines amount to approximately RM34.0 million;

- (ii) the issuance will further enhance our capital base, lower our Group's gearing level and thereby create headroom for our Group to consider further debt financing for our future business expansion, if required;
- (iii) it provides an avenue for us to raise funds without having to incur interest cost as compared to bank borrowings and/or other interest-bearing debt instruments;
- (iv) it provides our Entitled Shareholders with an opportunity to further increase their equity participation in the prospects and future growth of our Group;
- (v) the issuance of the ICPS will not result in an immediate dilution effect on our Group's EPS, which would otherwise have an immediate upfront impact from a full issuance of Ta Win Shares, as the ICPS are expected to be converted over a period of time; and
- (vi) the Warrants, which are attached to the Rights Shares and ICPS, are intended to provide an added incentive to our Entitled Shareholders to subscribe for their respective entitlements under the Rights Issue as well as provide them with potential capital appreciation when they elect to exercise the Warrants for new Ta Win Shares over the tenure of the Warrants.

The issuance of the Rights Shares will have an immediate dilution effect on the percentage of shareholdings of our Entitled Shareholders who renounce and/or do not subscribe in full for their entitlements to the Rights Issue.

In addition, our Entitled Shareholders who renounce and/or do not subscribe in full for their entitlements to the Rights Issue will result in a further dilution of their percentage of shareholdings in our Company in proportion to the actual number of ICPS and/or Warrants converted/exercised into new Ta Win Shares from time to time.

6. RISK FACTORS

In addition to other information contained in this Abridged Prospectus, you and/or your renounees/transferees (if applicable) 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:

6.1 Risks Relating to Our Business and Industry

(i) Fluctuations in raw material prices

Our Group utilises a significant amount of raw materials including copper rods and copper cathodes in the manufacturing of copper wires, copper power cables and other copper wires. As such, our Group is exposed to fluctuations in raw material prices which may adversely affect the financial performance of our Group.

As copper is a commodity, the cost of sourcing copper as a raw material for our Group's manufacturing and trading activities is subjected to fluctuation in world prices. The prices of the raw materials for our Group's products are dependent on global demand and supply of copper. In some situations, increases in the prices of raw materials are not easily passed onto our Group's customers. This could impact on our Group's margins or alternatively, if the increase in cost is passed onto the customers, our Group may not be price competitive. Therefore, a significant increase in the market prices of raw materials will have an adverse effect on the business and future earnings of our Group.

Further, the supply of the raw materials may be affected by external factors such as outbreak of diseases, delivery delays or other disruptions on a significant scale. Manufacturers with strong financial stability are able to hold stocks of these raw materials to cushion against fluctuation in prices. As these raw materials are commodities and therefore subjected to world prices, all manufacturers that use these materials are equally affected.

(ii) Operational risk

Most areas of our Group's manufacturing processes such as coating, drawing, annealing and casting are dependent on ability of our machinery to continue working without unforeseen and sudden physical damage which requires extended time for repair or replacement. Hence, our Group's operations are subject to risk of machinery breakdown due to amongst others, wear and tear, mishandling by the operators as well as electrical disturbances. Any machinery breakdowns will severely affect our Group's operations and commitment to meet our customers' production needs while incurring expensive costs of repairing. If our Group is unable to repair or replace the machinery expediently, the production downtime would inevitably affect our Group's financial performance.

Certain areas of the manufacturing process of our Group such as quality control and packaging are reliant on manual labour. As such, our Group is subject to risks of labour shortages or increase in labour costs. Any shortage of labour will affect our Group's ability to meet production schedules, while any increase in labour cost to retain or recruit labours will affect the costs of production. In the event our Group is unable to reduce our dependency on manual labour, any increase in the costs of production would inevitably affect our Group's profit margin, which may in turn affect our Group's financial performance.

(iii) Competition risk

The manufacturing industries are competitive. Our Group may face higher competition from the existing competitors and new entrants in the future. Our Group's ability to compete depends on many factors, amongst others, the principal elements of competition include quality, innovation in products and technologies, expertise, pricing, scalability, reliability, reputation, brand name and customer service.

Our Group's competitors may vary in size, scope and breadth of the services and products offered. Although our Group strives to remain competitive in providing our services and products, it cannot be assured that our Group will be able to maintain our existing market share and competitiveness against current and future competitors or that the competitive pressure will not materially and adversely affect our business, operating results and/or financial condition.

(iv) Foreign currency exchange risk

Our Group is exposed to foreign currency exchange risk from sales of products in USD and RMB as well as purchases of raw materials in USD. These transactions are translated to the functional currencies of our Group's subsidiaries at exchange rates on the dates of transactions. Any difference in the prevailing exchange rates on the dates of settlement may give rise to foreign currency exchange gains or losses that would affect our Group's financial performance. There is no assurance that any foreign currency fluctuations in the future will not adversely affect the financial performance of our Group.

(vi) Dependency on operating licences

Our Group has been granted with various licences, permits and certificates from various governmental authorities. Some of these licences, permits and certificates are subject to periodic inspections, changes and/or fulfilment of certain conditions imposed by the relevant authorities. Failure to comply with the conditions or requirements imposed by the relevant authorities may cause our Company's licences, permits and certificates to be revoked or not renewed. Any revocation or non-renewal of our licences, permits and certificates from the relevant authorities may have a material impact on our Group's ability to continue our operations and hence, may affect our profitability.

(v) Economic, political and regulatory risk

Our Group's business, prospects, financial conditions and level of profitability may be affected by the development of the economic, political and regulatory environment in Malaysia. Any adverse development in political situation, economic uncertainties or changes in the regulatory environment could materially and adversely affect the financial performance of our Group. These risks include, among others, risks of war, civil commotion, global economic downturn, changes in interest rates and unfavourable changes in government policies such as introduction of new regulations, import duties and tariffs. Whilst our Group practices prudent financial management and efficient operating procedures, there is no assurance that adverse regulatory, political and economic developments will not materially affect our Group.

6.2 Risks Relating to the Rights Issue

(i) Investment risk

The market price of the new securities arising from the Rights Issue, like all other listed securities traded on Bursa Securities, are subject to fluctuation and will be influenced by, amongst others, prevailing market sentiments, volatility of the stock market, volatility of Ta Win Shares, ICPS and Warrants, movements in interest rate, outlook of the industry in which we operate in and our future financial performance. In view of this, there can be no assurance that Ta Win Shares will trade at or above the TERP disclosed in Section 2.2 of this Abridged Prospectus.

The ICPS and Warrants are new instruments issued by our Company. Therefore, there can be no assurance that an active market for the ICPS and Warrants will develop upon listing on Bursa Securities, or if developed, will be sustainable. In addition, there is no assurance that the Warrants will be “in-the-money” during the Exercise Period.

(ii) Failure or delay in the completion of the Rights Issue

The Rights Issue may be aborted or delayed if a material adverse change of events or circumstances such as force majeure events, which is beyond the control of our Group and Principal Adviser, arises prior to the completion of the Rights Issue.

In the event the Rights Shares, ICPS and Warrants have been allotted to successful Entitled Shareholders and/or their renounees/transferees (if applicable) and the Rights Issue is subsequently cancelled or terminated other than pursuant to Section 245 of the CMSA, a return of monies to the successful applicants can only be achieved by way of cancellation of share capital under the Act. Such cancellation may require the approval of our shareholders by way of a special resolution in a general meeting, consent of our Company's creditors (where applicable) and the confirmation of the High Court of Malaya. There can be no assurance that such monies can be returned within a short period of time under such circumstances.

In the event the Rights Issue cannot be implemented or completed due to a stop order issued by the SC pursuant to Section 245 of the CMSA, our Company will undertake the necessary procedures to ensure the refund of monies is made in full without interest in respect of any application for the subscription of the Rights Shares and ICPS with Warrants including the Excess Rights Shares and ICPS with Warrants within 14 days after our Company becomes liable to do so, in accordance with the provisions of the CMSA. If such monies are not repaid within 14 days after our Company becomes liable to do so, our Company will repay such monies in accordance with Section 245(7) of the CMSA.

(iii) Potential dilution

Entitled Shareholders who do not or are not able to accept their Provisional Allotments will have their proportionate ownership and voting interests in our Company reduced in the enlarged issued share capital of our Company. Consequently, their proportionate entitlements to any future distribution, rights and/or allotment that our Company may declare, make or pay after completion of the Rights Issue will correspondingly be diluted.

(iv) Forward looking statements

Certain statements in this Abridged Prospectus are based on historical data, which may not be reflective of future results, and others are forward-looking in nature, which are subject to uncertainties and contingencies.

All forward-looking statements contained in this Abridged Prospectus are based on estimates and assumptions made by our Group, unless stated otherwise. Although our Board believes these forward-looking statements to be reasonable at this point in time given the prevailing circumstances, they 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 future results, performance or achievements expressed or implied in such forward-looking statements.

Such factors include, inter-alia, the risk factors as set out in this section.

7. INDUSTRY OVERVIEW AND PROSPECTS

7.1 Overview and Outlook of the Malaysian Economy

The Malaysian economy grew by 4.5% in the first quarter of 2019 (4Q 2018: 4.7%), driven mainly by the expansion in domestic demand. On a quarter-on-quarter seasonally-adjusted basis, the economy grew by 1.1% (4Q 2018: 1.3%). Domestic demand expanded by 4.4% in the first quarter (4Q 2018: 5.7%), driven by firm household spending amid weaker capital expenditure.

After 3 consecutive quarters of robust spending, private consumption growth moderated but remained strong at 7.6% (4Q 2018: 8.4%). This mainly reflected the normalisation in spending following the frontloading of purchases during the tax holiday period. Nonetheless, household spending continued to be supported by income and employment growth. Public consumption expanded at a faster pace of 6.3% (4Q 2018: 4.0%), attributable to higher growth in spending on supplies and services.

Private investment growth slowed to 0.4% (4Q 2018: 5.8%). Investment activity was affected by heightened uncertainty surrounding global trade negotiations and prevailing weaknesses in the broad property segment. Nevertheless, spending on large multi-year projects provided some support to investment growth, particularly in the primary-related manufacturing and utilities services sub-sectors. Public investment declined further by 13.2% (4Q 2018: -5.9%), on account of lower capital spending by the federal government and public corporations.

Growth in the manufacturing sector moderated, mainly driven by the slowdown in the electronics and electrical (“E&E”) and primary-related clusters. The slower growth in the E&E cluster was due to lower global demand for semiconductors. The implementation of stricter vehicle emission standards in the European Union and expiring tax rebates for cars in China weighed on demand for automotive semiconductors. Growth in the primary-related cluster also moderated as unplanned closure of gas facilities in Sarawak in February affected the production of refined petroleum products, particularly liquefied natural gas. Meanwhile, recovery in the production of palm-oil based products led to an improvement in the consumer-related cluster during the quarter.

(Source: Economic and Financial Developments in the Malaysian Economy in the First Quarter of 2019, BNM)

7.2 Overview and Outlook of the Copper Wire Industry in Malaysia

Copper wires’ uses include, among others, power generation, electricity transmission and distribution as well as telecommunications. Some of the main E&E products that require copper wires include motors, cables, transformers, inductors, generators, consumer electronics, electromagnets as well as elevators and escalators.

In Malaysia, the copper wire market grew, in terms of sales value, from RM2.7 billion in 2014 to an estimated RM3.4 billion in 2018, at a compounded annual growth rate (“CAGR”) of 5.9%. Meanwhile, the volume of copper wires consumed in Malaysia grew from 123.7 metric kilotonnes in 2014 to reach an estimated 150.9 metric kilotonnes in 2018, at a CAGR of 5.1% during the period.

PROVIDENCE forecasts the copper wire market size in Malaysia to grow, in terms of sales value, at a CAGR of 5.6% between 2019 and 2020, reaching RM3.8 billion in 2020. PROVIDENCE also forecasts the consumption volume of copper wires in Malaysia to grow at a CAGR of 5.1% between 2019 and 2020 to reach 166.7 metric kilotonnes in 2020.

Malaysia's exports of copper wires increased from RM1.5 billion in 2014 to RM3.0 billion in 2018, recording a CAGR of 18.5% during the period. China is among the top 5 export destinations of copper wire from Malaysia alongside India, Australia and Singapore and Thailand. In 2018, Malaysia's exports of copper wires to India, Australia, Singapore, Thailand and China constituted 52.2%, 12.0%, 10.4%, 4.6% and 2.5% of total copper wire exports in Malaysia, respectively. Malaysia's exports of copper wires to countries in Southeast Asia (comprising Singapore, Brunei, Thailand, the Philippines, Indonesia, Vietnam, Cambodia and Myanmar) comprised 21.1% of total copper wire exports in Malaysia in 2018.

Malaysia's exports to China are expected to grow in line with the growing demand for copper wire in China, which is largely supported by the growing electric vehicle market and the infrastructure development in China. Electrical vehicle sales volume in China grew from 74,763 units in 2014 to 1.3 million units in 2018, registering a CAGR of 104.2% during the period. Meanwhile, the construction industry size in China, in terms of total contract value, grew from RMB32.3 trillion (RM17.2 trillion) in 2013 to RMB43.9 trillion (RM27.9 trillion) in 2017, registering a CAGR of 10.8% during the period. Through its One Belt One Road initiative, China is further intensifying its infrastructure spending along the Silk Road and has been investing in infrastructure projects in Asia, Africa and the Middle East as part of its globalisation drive.

(Source: IMR Report)

7.3 Prospects of Our Group

Our Group is entering a new phase of expansion and growth. With regards to our existing business, our Group is investing in training and development and gradual replacement of our Group's equipment and machinery with new equipment and machinery to improve efficiencies through reduction in operating and maintenance cost. Our Group has also been focusing on increasing our export sales to diversify our customer base and has successfully secured an off-take agreement to sell all the copper rod and wire products to be manufactured by our 2 new additional manufacturing lines. Premised on the positive overview and outlook of the copper wire industry in Malaysia including the copper wire exports to China, our Board is optimistic that the Rights Issue will allow our Group to successfully fulfil our obligations pursuant to the off-take agreement and thereby enhance our Group's financial performance and shareholders' value.

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8. EFFECTS OF THE RIGHTS ISSUE

The pro forma effects of the Rights Issue are set out below.

8.1 Share Capital

The pro forma effects of the Rights Issue on our Company's issued share capital are as follows:

	No. of Shares	RM	No. of ICPS	RM
Issued share capital as at the LPD	79,613,930	73,393,192	-	-
To be issued pursuant to the Rights Issue	238,841,790	⁽¹⁾ 18,852,578	477,683,580	⁽¹⁾ 9,426,289
	318,455,720	92,245,770	477,683,580	9,426,289
To be issued assuming full conversion of the ICPS	477,683,580	⁽²⁾ 45,252,558	(477,683,580)	(9,426,289)
	796,139,300	137,498,328	-	-
To be issued assuming full exercise of the Warrants	159,227,860	⁽³⁾ 39,392,973	-	-
Enlarged issued share capital	955,367,160	176,891,301	-	-

Notes:

- (1) After adjusting for the creation of warrants reserve based on the theoretical fair value of the Warrants of RM0.0474 (Source: Trinomial option pricing valuation from Bloomberg as at the LPD).
- (2) Assuming the ICPS are fully converted into new Shares by a combination of surrendering 1 ICPS and paying the difference between the value of the ICPS surrendered and the Conversion Price in cash (i.e. RM0.075).
- (3) After adjusting for the reversal of the warrants reserve pursuant to the full exercise of the Warrants.

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8.2 NA and Gearing

As at the LPD, there are no material transactions which may have a material effect on the operations, financial position and results of our Group since our Group's latest unaudited financial statements for the 15-month FPE 31 March 2019.

The pro forma effects of the Rights Issue on our NA per Share and gearing are as follows:

	(I)	(II)	(III)	
	Unaudited as at 31 March 2019	After the Rights Issue	After (I) and assuming full conversion of the ICPS	After (II) and assuming full exercise of the Warrants
	RM'000	RM'000	RM'000	RM'000
Share capital	73,393	⁽¹⁾ 92,246	⁽³⁾ 137,498	⁽⁴⁾ 176,891
ICPS	-	⁽¹⁾ 9,426	-	-
Warrant reserve	-	⁽¹⁾ 7,547	7,547	⁽⁴⁾ -
Other reserves	15,505	15,505	15,505	15,505
Accumulated losses	(9,785)	⁽²⁾ (11,035)	(11,035)	(11,035)
Shareholders' funds / NA	79,113	113,689	149,515	181,361
No. of Shares in issue ('000)	79,614	318,456	796,139	955,367
NA per Share (RM)	0.99	0.36	0.19	0.19
Total borrowings	60,877	60,877	60,877	60,877
Gearing (times)	0.77	0.54	0.41	0.34

Notes:

- (1) After recognising the theoretical fair value of RM0.0474 per Warrant amounting to approximately RM7.5 million (Source: Trinomial option pricing valuation from Bloomberg as at the LPD).
- (2) After deducting estimated expenses of approximately RM1.25 million in relation to the Corporate Exercises.
- (3) Assuming the ICPS are fully converted into new Shares by a combination of surrendering 1 ICPS and paying the difference between the value of the ICPS surrendered and the Conversion Price in cash (i.e. RM0.075).
- (4) After adjusting for the reversal of the warrants reserve pursuant to the full exercise of the Warrants.

8.3 Earnings and EPS

Upon completion of the Rights Issue, the issuance of the Rights Shares will result in a corresponding dilutive impact on our Group's EPS or LPS due to the increase in number of Shares in issue. Subject to the future earnings of our Group, our Group's EPS or LPS may be further diluted as a result of the increase in number of Shares in issue arising from the conversion/exercise of the ICPS and/or Warrants.

Nevertheless, our Board expects the Rights Issue to contribute positively to our Group's financial performance when the benefits from the utilisation of proceeds as detailed in Section 4 of this Abridged Prospectus are realised.

For illustrative purpose, based on the latest unaudited financial statements of our Group for the 15-month FPE 31 March 2019, the proforma effects of the Rights Issue on our Group's LPS is set out below:

	(I)	(II)	(III)
	After the Rights Issue	After (I) and assuming full conversion of the ICPS	After (II) and assuming full exercise of the Warrants
Unaudited FPE March 2019	RM'000	RM'000	RM'000
LATMI	(7,067)	⁽¹⁾ (8,317)	(8,317)
Weighted average no. of Shares ('000)	79,614	318,456	⁽²⁾ 796,139
LPS (sen)	(8.88)	(2.61)	(1.04)

Notes:

- (1) After deducting estimated expenses of approximately RM1.25 million in relation to the Corporate Exercises.
- (2) Assuming the ICPS are fully converted into new Shares by a combination of surrendering 1 ICPS and paying the difference between the value of the ICPS surrendered and the Conversion Price in cash (i.e. RM0.075).

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9. WORKING CAPITAL, BORROWINGS, CONTINGENT LIABILITIES AND MATERIAL COMMITMENTS

9.1 Working Capital

Our Group's current working capital is funded through cash generated from operating activities, credit extended by suppliers, credit facilities from financial institutions as well as our Group's existing cash and bank balances.

As at the LPD, we recorded cash and bank balances of RM28.3 million. We also have unutilised bank overdrafts of RM2.0 million.

Our Board is of the opinion that after taking into account the proceeds to be raised from the Rights Issue as well as our existing cash and bank balances and available banking facilities, our Group will have sufficient working capital to meet our operational requirements for a period of 12 months from the date of this Abridged Prospectus.

9.2 Borrowings

As at the LPD, our Group's total outstanding borrowings (all of which are interest bearing and denominated in RM) are set out as follows:

Borrowings	Total
	RM'000
Short-term borrowings	
- Secured	73,045
Total	73,045

Our Group has not defaulted on payments of either interest and/or principal sums on any of our Group's borrowings for the FYE 31 December 2017 and the subsequent financial period up to the LPD.

9.3 Contingent Liabilities

As at the LPD, our Board confirmed there are no contingent liabilities incurred or known to be incurred by our Group, which upon becoming due or enforceable, may have a material impact on our Group's financial position or business.

9.4 Material Commitments

Save as disclosed below, as at the LPD, there are no material commitments for capital expenditure incurred or known to be incurred by our Group that have not been provided for, which upon becoming due or enforceable, may have a material impact on our Group's financial position or business:

	RM'000
Approved and contracted for	
Share of joint venture's capital commitments	12,000
Intangible assets	1,081
Total	13,081

10. INSTRUCTIONS FOR ACCEPTANCE, PAYMENT, SALE/TRANSFER AND EXCESS APPLICATIONS

10.1 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. You will find enclosed with this Abridged Prospectus, the NPA notifying you of the crediting of such Provisional Allotments into your CDS Account and the RSF to enable you to subscribe for such Rights Shares and ICPS with Warrants provisionally allotted to you, as well as to apply for Excess Rights Shares and ICPS with Warrants if you choose to do so. This Abridged Prospectus and the RSF are also available on Bursa Securities' website (<http://www.bursamalaysia.com>).

We shall make an announcement to Bursa Securities on the outcome of the Rights Issue after the Closing Date.

10.2 NPA

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

10.3 Procedures for Full Acceptance and Payment

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 therein. Acceptances which do not strictly conform to the terms and conditions of this Abridged Prospectus, the NPA or the RSF or the notes and instructions contained in the Documents 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 THE PROCEDURES TO BE FOLLOWED SHOULD YOU AND/OR YOUR RENOUNCEES/TRANSFEREES (IF APPLICABLE) WISH TO SELL OR TRANSFER ALL OR ANY PART OF YOUR PROVISIONAL ALLOTMENTS ARE SET OUT IN THIS ABRIDGED PROSPECTUS, THE RSF AND THE NOTES AND INSTRUCTIONS CONTAINED THEREIN.

YOU AND/OR YOUR RENOUNCEES/TRANSFEREES (IF APPLICABLE) ARE ADVISED TO READ THIS ABRIDGED PROSPECTUS, THE RSF AND THE NOTES AND INSTRUCTIONS CONTAINED THEREIN CAREFULLY. IN ACCORDANCE WITH SECTION 232(2) OF THE CMSA, THE RSF MUST NOT BE CIRCULATED UNLESS ACCOMPANIED BY THIS ABRIDGED PROSPECTUS.

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You and/or your renounees/transferees (if applicable) who wish to accept the Provisional Allotments either in full or in part, 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 despatched by ORDINARY POST, COURIER or DELIVERED BY HAND (at your own risk) to our Share Registrar at the following address:

Securities Services (Holdings) Sdn Bhd
Level 7, Menara Milenium
Jalan Damanlela, Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur
Wilayah Persekutuan

Tel: +603 2084 9000
Fax: +603 2094 9940

so as to arrive no later than **5.00 p.m. on Monday, 29 July 2019**, being the last time and date for acceptance of and payment for the Provisional Allotments.

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

1 RSF can only be used for acceptance of Provisional Allotments standing to the credit of 1 CDS Account. Separate RSFs must be used for the acceptance of Provisional Allotments standing to the credit of more than 1 CDS Account. If successful, the Rights Shares and ICPS with Warrants subscribed for will be credited into your respective CDS Accounts as stated in the completed RSFs.

A reply envelope is enclosed with this Abridged Prospectus. In order to facilitate the processing of the RSFs by our Share Registrar, you are advised to use 1 reply envelope for each completed RSF.

If acceptance of and payment for the Provisional Allotments (whether in full or in part, as the case may be) are not received by our Share Registrar by 5.00 p.m. on Monday, 29 July 2019, being the last time and date for acceptance and payment for the Provisional Allotments, you and/or your renounees/transferees (if applicable) will be deemed to have declined the Provisional Allotments and it will be cancelled. Proof of time of postage will not constitute proof of time of receipt by our Share Registrar.

Our Board will then have the right to allot such Rights Shares and ICPS with Warrants not taken up or not validly taken up to applicants who have applied for the Excess Rights Shares and ICPS with Warrants in the manner as set out in Section 10.7 of this Abridged Prospectus. Our Board reserves the right not to accept any application or to accept any application in part only without assigning any reason thereof.

EACH COMPLETED RSF MUST BE ACCOMPANIED BY REMITTANCE IN RM FOR THE FULL AND EXACT AMOUNT PAYABLE FOR THE PROVISIONAL RIGHTS SHARES AND ICPS 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 AND MADE PAYABLE TO "TA WIN RIGHTS ISSUE ACCOUNT", CROSSED "A/C PAYEE ONLY" AND ENDORSED ON THE REVERSE SIDE WITH YOUR NAME, CONTACT NUMBER, ADDRESS AND CDS ACCOUNT NUMBER IN BLOCK LETTERS SO AS TO BE RECEIVED BY OUR SHARE REGISTRAR 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 ISSUED BY OUR COMPANY OR OUR SHARE REGISTRAR IN RESPECT OF THE RIGHTS ISSUE. HOWEVER, IF YOUR APPLICATION IS SUCCESSFUL, THE RIGHTS SHARES AND ICPS WITH WARRANTS WILL BE CREDITED INTO YOUR CDS ACCOUNT AND A NOTICE OF ALLOTMENT WILL BE DESPATCHED TO YOU BY ORDINARY POST TO THE ADDRESS STATED IN OUR RECORD OF DEPOSITORS AT YOUR OWN RISK WITHIN 8 MARKET DAYS FROM THE CLOSING DATE 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. OUR BOARD RESERVES THE RIGHT AT ITS ABSOLUTE DISCRETION TO ACCEPT ANY APPLICATION OR TO ACCEPT ANY APPLICATION IN PART ONLY WITHOUT ASSIGNING ANY REASON THEREOF.

YOU SHOULD NOTE THAT ALL RSF(S) AND REMITTANCES SO LODGED WITH OUR SHARE REGISTRAR WILL BE IRREVOCABLE AND CANNOT SUBSEQUENTLY BE 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, WILL BE REFUNDED WITHOUT INTEREST AND WILL BE DESPATCHED TO YOU BY ORDINARY POST TO THE ADDRESS STATED IN OUR RECORD OF DEPOSITORS AT YOUR OWN RISK WITHIN 15 MARKET DAYS FROM THE CLOSING DATE.

10.4 Procedures for Part Acceptance

You are entitled to accept part of your Provisional Allotments that can be subscribed/applied for provided always that the minimum number of Rights Shares that can be subscribed for or accepted is 3 Rights Shares and 6 ICPS together with 2 Warrants. Fractions of a Rights Share, ICPS and/or Warrant arising from the Rights Issue shall be disregarded and be dealt with as our Board in its absolute discretion deems fit and expedient and in the best interest of our Company. You and/or your renounees/transferees (if applicable) should take note that a trading board lot comprises 100 Ta Win Shares, 100 ICPS and 100 Warrants respectively.

You must complete both Parts I(A) and II of the RSF by specifying the number of Rights Shares and ICPS with Warrants which you are accepting and deliver the completed and signed RSF together with the relevant payment to our Share Registrar in the same manner as set out in Section 10.3 of this Abridged Prospectus.

The portion of the Provisional Allotments that has not been accepted or renounced will be made available to the applicants for Excess Rights Shares and ICPS with Warrants Applications.

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10.5 Procedures for Sale or Transfer of Provisional Allotments

As the Provisional Allotments are prescribed securities, should you wish to sell or transfer all or part of your entitlement to the Provisional Allotments to 1 or more persons, you may do so through your stockbroker during the period up to the last date and time for sale or transfer of the Provisional Allotments without first having to request for a split of the Provisional Allotments standing to the credit of your CDS Account(s). You may sell such entitlement on Bursa Securities or transfer to such person(s) as may be allowed under the Rules of Bursa Depository, both for the period up to the last date and time for transfer of the Provisional Allotments.

If you have sold or transferred only part of your Provisional Allotments, you may still accept the balance of your Provisional Allotments by completing Parts I(A) and II of the RSF and deliver the completed and signed RSF together with the relevant payment to our Share Registrar. Please refer to Section 10.3 of this Abridged Prospectus for the procedures for acceptance and payment.

YOU ARE ADVISED TO READ, UNDERSTAND AND ADHERE TO THE RSF AND THE NOTES AND INSTRUCTIONS CONTAINED IN THE RSF. IN SELLING OR TRANSFERRING ALL OR PART OF YOUR PROVISIONAL ALLOTMENTS, YOU ARE NOT REQUIRED TO DELIVER ANY DOCUMENT TO YOUR STOCKBROKER. HOWEVER, YOU ARE ADVISED TO ENSURE THAT YOU HAVE SUFFICIENT NUMBER OF PROVISIONAL ALLOTMENTS STANDING TO THE CREDIT OF YOUR CDS ACCOUNT(S) THAT ARE AVAILABLE FOR SETTLEMENT OF THE SALE OR TRANSFER.

10.6 Procedures for Acceptance by Renouncees/Transferees

As a renouncee/transferee, the procedures for acceptance, selling or transferring of Provisional Allotments, applying for Excess Rights Shares and ICPS with Warrants and/or payment is the same as that which is applicable to our Entitled Shareholders as described in Sections 10.3, 10.4, 10.5 and 10.7 of this Abridged Prospectus. Please refer to the relevant sections for the procedures to be followed.

If you wish to obtain a copy of this Abridged Prospectus and/or the RSF, you can request the same from your stockbroker, our Registered Office, our Share Registrar or Bursa Securities' website (<http://www.bursamalaysia.com>).

RENOUNCEES/TRANSFEREES 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.

10.7 Procedures for Excess Rights Shares and ICPS with Warrants Applications

If you wish to apply for additional Rights Shares and ICPS with Warrants in excess of your entitlement, you may do so by completing Part I(B) of the RSF (in addition to Parts I(A) and II) and forwarding it together with a separate remittance in RM for the full and exact amount payable in respect of the Excess Rights Shares and ICPS with Warrants applied for, to our Share Registrar so as to arrive no later than **5.00 p.m. on Monday, 29 July 2019**, being the last time and date for Excess Rights Shares and ICPS with Warrants Applications.

Payment for the Excess Rights Shares and ICPS with Warrants Applications should be made in the same manner as set out in Section 10.3 of this Abridged Prospectus except that the Banker's Draft or Cashier's Order or Money Order or Postal Order drawn on a bank or post office in Malaysia must be made payable to "**TA WIN EXCESS RIGHTS ISSUE ACCOUNT**", crossed "**A/C PAYEE ONLY**" and endorsed on the reverse side with your name, contact number, address and your 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 and ICPS with Warrants Applications. Any excess or insufficient payment may be rejected at the absolute discretion of our Board.

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

- (i) firstly, to minimise the incidence of odd lots;
- (ii) secondly, on a pro-rata basis and in board lots, to our Entitled Shareholders who have applied for Excess Rights Shares and ICPS with Warrants, calculated based on their respective shareholdings in our Company as per their CDS Account as at the Entitlement Date;
- (iii) thirdly, on a pro-rata basis and in board lots, to our Entitled Shareholders who have applied for Excess Rights Shares and ICPS with Warrants, calculated based on the quantum of their respective Excess Rights Shares and ICPS with Warrants Applications; and
- (iv) finally, on a pro-rata basis and in board lots, to the renounees/transferees (if applicable) who have applied for Excess Rights Shares and ICPS with Warrants, calculated based on the quantum of their respective Excess Rights Shares and ICPS with Warrants Applications.

In the event of any balance Excess Rights Shares and ICPS with Warrants after the above allocations are completed, the balance will be allocated again through the same sequence of allocations as set out in (ii) to (iv) above until all Excess Rights Shares and ICPS with Warrants are allocated.

Nevertheless, our Board reserves the right to allot any Excess Rights Shares and ICPS with Warrants applied for under Part I(B) of the RSF in such manner as our Board 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 as set out in (i) to (iv) above is achieved.

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.

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

EXCESS RIGHTS SHARES AND ICPS WITH WARRANTS APPLICATIONS 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 EXCESS RIGHTS SHARES AND ICPS WITH WARRANTS 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, WILL BE REFUNDED WITHOUT INTEREST AND WILL BE DESPACHED TO YOU BY ORDINARY POST TO THE ADDRESS STATED IN OUR RECORD OF DEPOSITORS AT YOUR OWN RISK WITHIN 15 MARKET DAYS FROM THE CLOSING DATE.

10.8 CDS Account

Bursa Securities has already prescribed our Shares listed on the Main Market of Bursa Securities to be deposited with Bursa Depository. Accordingly, the new securities arising from the Rights Issue are prescribed securities and as such, all dealings in such said securities will be by book entries through CDS Accounts and will be governed by the SICDA and the Rules of Bursa Depository. You must have a valid and subsisting CDS Account in order to subscribe for the Rights Shares and ICPS with Warrants. Failure to comply with these specific instructions or inaccuracy of the CDS Account number may result in your application being rejected.

Your subscription for the Rights Shares and ICPS with Warrants shall signify your consent to receive such Rights Shares, ICPS and Warrants as deposited securities which will be credited directly into your CDS Account. No physical certificates will be issued.

All Excess Rights Shares and ICPS with Warrants shall be credited directly into the CDS Account of the successful applicants. If you have multiple CDS Accounts into which the Provisional Allotments have been credited, you cannot use a single RSF to accept all these Provisional Allotments. Separate RSFs must be used for acceptance of Provisional Allotments credited into separate CDS Accounts. If successful, the Rights Shares and ICPS with Warrants that you subscribed for will be credited into the CDS Accounts where the Provisional Allotments are standing to the credit.

10.9 Laws of Foreign Jurisdictions

The Documents have not been (and will not be) made to comply with the laws of any foreign jurisdictions and have not been (and will not be) lodged, registered or approved pursuant to or under any legislations (or with or by any regulatory authority or other relevant bodies) of any jurisdictions other than Malaysia.

The Documents are not intended to be (and will not be) issued, circulated or distributed in any countries or jurisdictions other than Malaysia and no action has been or will be taken to ensure that the Rights Issue complies with the laws of any countries or jurisdictions other than the laws of Malaysia.

Accordingly, the Documents have not been (and will not be) sent to foreign Entitled Shareholders and/or their renounees/transferees (if applicable) who do not have a registered address in Malaysia. However, such foreign Entitled Shareholders and/or their renounees/transferees (if applicable) may collect the Documents 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 the Documents.

The foreign Entitled Shareholders and/or their renounees/transferees (if applicable) may only 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 only to the extent that it would be lawful to do so. Our Company, our Board and officers, our Share Registrar, Mercury Securities and/or other experts (“Parties”) would not, in connection with the Rights Issue, be in breach of the laws of any jurisdictions to which the foreign Entitled Shareholders and/or their renounees/transferees (if applicable) are or may be subject.

The foreign Entitled Shareholders and/or their renounees/transferees (if applicable) shall solely be responsible to seek advice as to the laws of the jurisdictions to which they are or may be subject. The Parties shall not accept any responsibility or liability in the event that any acceptance or renunciation or sale or transfer made by any foreign Entitled Shareholders and/or their renounees/transferees (if applicable) is or shall become unlawful, unenforceable, voidable or void in any such countries or jurisdictions.

The foreign Entitled Shareholders and/or their renounees/transferees (if applicable) will be responsible for payment of any issue, transfer or any other taxes or other requisite payments due in such jurisdictions and our Company shall be entitled to be fully indemnified and held harmless by such foreign Entitled Shareholders and/or their renounees/transferees (if applicable) for any such issue, transfer or other taxes or other requisite payments. They will have no claims whatsoever against the Parties in respect of their rights and entitlements under the Rights Issue. Such foreign Entitled Shareholders and/or their renounees/transferees (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.

By signing the RSF, the foreign Entitled Shareholders and/or their renounees/transferees (if applicable) are deemed to have represented, warranted, acknowledged and declared in favour of (and which representations, warranties, acknowledgements and agreements will be relied upon by) the Parties as follows:

- (i) the Parties would not, by acting on the acceptance or renunciation in connection with the Rights Issue, be in breach of the laws of any countries or jurisdictions to which the foreign Entitled Shareholders and/or their renounees/transferees (if applicable) are or may be subject;
- (ii) the foreign Entitled Shareholders and/or their renounees/transferees (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 renounees/transferees (if applicable) are not nominees or agents of any person in respect of whom the Parties would, by acting on the acceptance or renunciation of the Provisionally Allotments, be in breach of the laws of any jurisdiction to which that person is or may be subject;
- (iv) the foreign Entitled Shareholders and/or their renounees/transferees (if applicable) are aware that the Rights Shares, ICPS and 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 renounees/transferees (if applicable) have obtained a copy of this Abridged Prospectus and have had access to such financial and other information and have been provided the opportunity to ask such questions to the Parties and receive answers thereto as they deem necessary in connection with their decision to subscribe for or purchase the Rights Shares, ICPS and Warrants; and
- (vi) the foreign Entitled Shareholders and/or their renounees/transferees (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 ICPS with Warrants, and are and will be able, and are prepared to bear the economic and financial risks of investing in and holding the Rights Shares and ICPS with Warrants.

Persons receiving the Documents (including without limitation, custodians, nominees and trustees) must not, in connection with the offer, distribute or send the Documents into any foreign jurisdiction where to do so would or might contravene local securities, exchange control or relevant laws or regulations. If the Documents are received by any persons in such jurisdictions, 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 therewith.

Any person who does forward the Documents to any such 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 and ICPS with Warrants from any such application by foreign Entitled Shareholders and/or their renounees/transferees (if applicable) in any jurisdiction other than Malaysia.

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

NOTWITHSTANDING ANYTHING HEREIN, THE FOREIGN ENTITLED SHAREHOLDERS AND ANY OTHER PERSON HAVING POSSESSION OF THIS ABRIDGED PROSPECTUS AND/OR ITS ACCOMPANYING DOCUMENTS ARE ADVISED TO INFORM THEMSELVES OF AND TO OBSERVE ANY LEGAL REQUIREMENTS APPLICABLE TO THEM. NO PERSON IN ANY TERRITORY OUTSIDE OF MALAYSIA RECEIVING THIS ABRIDGED PROSPECTUS AND/OR ITS ACCOMPANYING DOCUMENTS MAY TREAT THE SAME AS AN OFFER, INVITATION OR SOLICITATION TO SUBSCRIBE FOR OR ACQUIRE ANY RIGHTS SHARES AND ICPS WITH WARRANTS UNLESS SUCH OFFER, INVITATION OR SOLICITATION COULD LAWFULLY BE MADE WITHOUT COMPLIANCE WITH ANY REGISTRATION OR OTHER REGULATORY OR LEGAL REQUIREMENTS OF SUCH TERRITORY.

11. TERMS AND CONDITIONS

The issuance of the Rights Shares, ICPS and Warrants pursuant to the Rights Issue is governed by the terms and conditions as set out in this Abridged Prospectus, the Deed Poll, and the accompanying NPA and RSF enclosed herein.

12. FURTHER INFORMATION

Please refer to the attached appendix for further information.

Yours faithfully
For and on behalf of the Board of
TA WIN HOLDINGS BERHAD

A handwritten signature in black ink, appearing to read 'TAN POO CHUAN', is written over a circular stamp. The signature is written in a cursive style with a horizontal line extending to the left.

TAN POO CHUAN
Executive Director

APPENDIX I - INFORMATION ON OUR COMPANY**1. SHARE CAPITAL**

As at the LPD, our issued share capital is RM73,393,191.91 comprising 79,613,930 Shares.

2. SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

Assuming only the Undertaking Shareholders subscribe for their respective entitlements to the Rights Issue in full as well as additional Rights Shares and ICPS via excess application (where applicable) whilst the remaining Rights Shares and ICPS is fully underwritten, the pro forma effects of the Rights Issue on our Company's substantial shareholders' shareholdings as at 28 June 2019 are as follows:

Substantial shareholder	Shareholdings as at the LPD			(I) After the Rights Issue			
	Direct		Indirect	Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	
Pioneer Conglomerate Sdn Bhd	15,430,000	19.4	-	-	15,430,000	4.8	-
Tenggara Kapital	8,000,000	10.0	-	-	55,768,358	17.5	-
Chen, Hsi-Tao	3,747,398	4.7	(1)6,146,911	7.7	3,747,398	1.2	(1)6,146,911
Chen, Hung-Lin	3,099,920	3.9	(2)6,794,389	8.5	3,099,920	1.0	(2)6,794,389
Chen, Hung-Ping	3,045,720	3.8	(3)6,848,589	8.6	3,045,720	1.0	(3)6,848,589
Chen Yu, Kuei-Feng	1,271	(9)	(4)9,893,038	12.4	1,271	(9)	(4)9,893,038
Dato' Yeo Boon Leong, JP	1,500,000	1.9	(5)8,000,000	10.0	1,500,000	0.5	(5)55,768,358
Tan Poo Chuan	-	-	(6)8,022,000	10.1	-	-	(6)55,790,358
Dato' Chin Swee Chong	-	-	(7)15,430,000	19.4	-	-	(7)15,430,000
Alpha Equity Limited	-	-	(8)8,000,000	10.0	-	-	(8)55,768,358
Ampol Accessories	7,237,630	9.1	-	-	28,950,520	9.1	-
Pang Chong Yong	-	-	(9)7,237,630	9.1	-	-	(9)28,950,520
Joint Underwriters	-	-	-	-	169,360,542	53.2	-

APPENDIX I - INFORMATION ON OUR COMPANY (Cont'd)

Substantial shareholder	(II)				(III)			
	After (I) and assuming full conversion of the ICPS ⁽¹⁰⁾		After (II) and assuming full exercise of the Warrants		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Pioneer Conglomerate Sdn Bhd	15,430,000	1.9	-	-	15,430,000	1.6	-	-
Tenggara Kapital	151,305,074	19.0	-	-	183,150,646	19.2	-	-
Chen Hsi-Tao	3,747,398	0.5	(1)6,146,911	0.8	3,747,398	0.4	(1)6,146,911	0.6
Chen, Hung-Lin	3,099,920	0.4	(2)6,794,389	0.9	3,099,920	0.3	(2)6,794,389	0.7
Chen, Hung-Ping	3,045,720	0.4	(3)6,848,589	0.9	3,045,720	0.3	(3)6,848,589	0.7
Chen Yu, Kuei-Feng	1,271	(9)	(4)9,893,038	1.2	1,271	(9)	(4)9,893,038	1.0
Dato' Yeo Boon Leong, JP	1,500,000	0.2	(5)151,305,074	19.0	1,500,000	0.2	(5)183,150,646	19.2
Tan Poo Chuan	-	-	(6)151,327,074	19.0	-	-	(6)183,172,646	19.2
Dato' Chin Swee Chong	-	-	(7)15,430,000	1.9	-	-	(7)15,430,000	1.6
Alpha Equity Limited	-	-	(8)151,305,074	19.0	-	-	(8)183,150,646	19.2
Ampol Accessories	72,376,300	9.1	-	-	86,851,560	9.1	-	-
Pang Chong Yong	-	-	(9)72,376,300	9.1	-	-	(9)86,851,560	9.1
Joint Underwriters	508,081,626	63.8	-	-	620,988,654	65.0	-	-

Notes:

- (1) Deemed interested by virtue of his interest via his spouse, Chen Yu, Kuei-Feng and his sons, Chen, Hung-Lin and Chen, Hung-Ping.
- (2) Deemed interested by virtue of his interest via his parents, Chen, Hsi-Tao and Chen Yu, Kuei-Feng and his brother, Chen, Hung-Ping.
- (3) Deemed interested by virtue of his interest via his parents, Chen, Hsi-Tao and Chen Yu, Kuei-Feng and his brother, Chen, Hung-Lin.
- (4) Deemed interested by virtue of her interest via her spouse, Chen, Hsi-Tao and her sons, Chen, Hung-Lin and Chen, Hung-Ping.
- (5) Deemed interested by virtue of his/its interest via Tenggara Kapital.
- (6) Deemed interested by virtue of his interest via his son, Tan Kang Shu and Tenggara Kapital.
- (7) Deemed interested by virtue of his interest via Pioneer Conglomerate Sdn Bhd.
- (8) Deemed interested by virtue of his interest via Ampol Accessories.
- (9) Less than 0.1%.
- (10) Assuming the ICPS are fully converted into new Shares by a combination of surrendering 1 ICPS and paying the difference between the value of the ICPS surrendered and the Conversion Price in cash (i.e. RM0.075).

APPENDIX I - INFORMATION ON OUR COMPANY (Cont'd)**3. DIRECTORS**

The details of our Board as at the LPD are set out in the table below:

Name (Designation)	Age	Address	Nationality
Dato' Yeo Boon Leong, JP (Non-Independent Non-Executive Chairman)	53	41, Jalan SS22A/3 Damansara Jaya 47400 Petaling Jaya Selangor Darul Ehsan	Malaysian
Tan Poo Chuan (Executive Director)	62	5, Lorong 8A Taman Mewah 08000 Sungai Petani Kedah Darul Aman	Malaysian
Dato' Sri Ngu Tieng Ung, JP (Executive Director)	52	No. 22, Jalan Setiabakti 5 Damansara Heights 50490 Kuala Lumpur Wilayah Persekutuan	Malaysian
Dato' Paduka Dr. Hii King Hiong (Independent Non-Executive Director)	74	No. 1-A, Jalan Pelai Persiaran Brooke 96000 Sibul Sarawak	Malaysian
Datin Azreen binti Abu Noh (Independent Non-Executive Director)	50	No. 15, Lorong Melati Permai Pinggiran Rahman Putra Off Bukit Rahman Putra 48050 Sungai Buloh Selangor Darul Ehsan	Malaysian
Yao Kee Boon (Independent Non-Executive Director)	58	34, Jalan UP 5/3 Ukay Perdana 68000 Ampang Selangor Darul Ehsan	Malaysian

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APPENDIX I - INFORMATION ON OUR COMPANY (Cont'd)

The pro forma effects of the Rights Issue on the shareholdings of our Directors as at 28 June 2019 are as follows:

Director	Shareholdings as at the LPD			(I) After the Rights Issue		
	Direct	Indirect	%	Direct	Indirect	%
Dato' Yeo Boon Leong, JP	1,500,000	(1)8,000,000	10.0	1,500,000	(1)55,768,358	17.5
Tan Poo Chuan	-	(2)8,022,000	10.1	-	(2)55,790,358	17.5
Dato' Sri Ngu Tieng Ung, JP	-	-	-	-	-	-
Dato' Paduka Dr. Hii King Hiong	-	-	-	-	-	-
Datin Azreen binti Abu Noh	-	-	-	-	-	-
Yao Kee Boon	-	-	-	-	-	-

Director	(II) After (I) and assuming full conversion of the ICPS ⁽³⁾			(III) After (II) and assuming full exercise of the Warrants		
	Direct	Indirect	%	Direct	Indirect	%
Dato' Yeo Boon Leong, JP	1,500,000	(1)151,305,074	19.0	1,500,000	(1)183,150,646	19.2
Tan Poo Chuan	-	(2)151,327,074	19.0	-	(2)183,172,646	19.2
Dato' Sri Ngu Tieng Ung, JP	-	-	-	-	-	-
Dato' Paduka Dr. Hii King Hiong	-	-	-	-	-	-
Datin Azreen binti Abu Noh	-	-	-	-	-	-
Yao Kee Boon	-	-	-	-	-	-

Notes:

- (1) Deemed interested by virtue of his interest via Tenggara Kapital.
- (2) Deemed interested by virtue of his interest via his son, Tan Kang Shu and Tenggara Kapital.
- (3) Assuming the ICPS are fully converted into new Shares by a combination of surrendering 1 ICPS and paying the difference between the value of the ICPS surrendered and the Conversion Price in cash (i.e. RM0.075).

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

Our Group's historical financial performance for the FYE 31 December 2015, FYE 31 December 2016, FYE 31 December 2017 as well as the 15-month FPE 31 March 2019 are summarised below:

4.1 Historical Financial Performance

	Audited			Unaudited
	FYE 31 December 2015	FYE 31 December 2016	FYE 31 December 2017	15-Month FPE 31 March 2019⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
Revenue	395,276	339,771	401,516	458,807
Cost of sales	(376,873)	(335,526)	(396,043)	(455,095)
GP	18,403	4,245	5,473	3,712
Other income	433	248	6,074	3,718
Distribution expenses	(1,440)	(1,109)	(1,520)	(2,012)
Administrative expenses	(4,292)	(2,195)	(4,135)	(9,012)
Other operating expenses	-	(769)	-	-
Finance cost	(2,036)	(2,144)	(2,208)	(3,315)
PBT/(LBT)	11,068	(1,724)	3,684	(6,909)
Taxation	(1,627)	142	(934)	(200)
Profit/loss from discontinued operation, net of tax	(9,441)	3,703	-	-
PAT/(LAT)	457	2,121	2,750	(7,109)
PAT/(LAT) attributable to owners of the Company	457	2,121	2,750	(7,067)
Non-controlling interests	-	-	-	(42)
GP margin (%)	4.7	1.2	1.4	0.8
PAT/(LAT) margin (%)	0.1	0.6	0.7	(1.5)
Weighted average no. of Shares ('000)	64,286	64,286	64,286	79,614
Basic EPS/(LPS) (sen)	0.71	3.30	4.28	(8.88)

Note:

- (1) As a result of the change in our Company's financial year end from 31 December to 30 June, there were no comparative figures for the 15-month FPE 31 March 2019.

APPENDIX I - INFORMATION ON OUR COMPANY (Cont'd)**4.2 Historical Financial Position**

	Audited			Unaudited
	As at 31 December 2015	As at 31 December 2016	As at 31 December 2017	As at 31 March 2019
	RM'000	RM'000	RM'000	RM'000
Non-current assets	44,132	17,244	22,299	38,892
Current assets	126,386	108,039	100,389	109,249
Total assets	170,518	125,283	122,688	148,141
Share capital	64,286	64,286	66,084	73,393
Share premium	1,798	1,798	-	-
Reserves	19,475	3,872	3,921	15,505
Accumulated losses	(19,039)	(5,468)	(2,718)	(9,785)
Equity attributable to owners of the Company	66,520	64,488	67,287	79,113
Non-controlling interests	-	-	-	2,408
Total equity	66,520	64,488	67,287	81,521
Non-current liabilities	3,551	2,207	52,966	2,753
Current liabilities	100,447	58,588	2,435	63,867
Total liabilities	103,998	60,795	55,401	66,620
Total equity and liabilities	170,518	125,283	122,688	148,141

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APPENDIX I - INFORMATION ON OUR COMPANY (Cont'd)**4.3 Historical Cash Flows**

	Audited			Unaudited
	FYE 31 December 2015	FYE 31 December 2016	FYE 31 December 2017	15-Month FPE 31 March 2019 ⁽¹⁾
	RM'000	RM'000	RM'000	RM'000
Net cash from/(used in):				
Operating activities	9,426	(462)	10,310	(3,217)
Investing activities	(2,437)	10,406	(5,858)	(13,465)
Financing activities	3,351	(14,067)	(8,868)	23,451
Net increase/(decrease) in cash and cash equivalents	10,340	(4,123)	(4,416)	6,769
Cash and cash equivalents at beginning of the financial year / period	9,967	15,264	11,264	6,857
Effects of exchange rate changes on the balance of cash held in foreign currencies	(5,043)	123	9	6
Cash and cash equivalents at end of the financial year / period	15,264	11,264	6,857	13,632

Note:

- (1) As a result of the change in our Company's financial year end from 31 December to 30 June, there were no comparative figures for the 15-month FPE 31 March 2019.

4.4 Financial Commentaries**(a) FYE 31 December 2017**

For the FYE 31 December 2017, our Group recorded a revenue of RM401.5 million as compared to RM339.8 million achieved in the FYE 31 December 2016, representing an increase of RM61.7 million or 18.2%. The higher revenue was mainly due to higher sales volume from India, coupled with higher average selling prices of enamelled copper wires and copper rods as compared to the previous financial year. The average spot price of copper traded in the LME in 2017 was USD6,171 per tonne, representing an increase of approximately 26.7% from USD4,867 per tonne in the previous year.

Our Group turned around our financial performance from loss making in the FYE 31 December 2016 to profits in the FYE 31 December 2017. We reported a PBT of RM3.7 million in the FYE 31 December 2017 as compared to a LBT of RM1.7 million in the FYE 31 December 2016, representing an improvement of RM5.4 million or 313.7%. This was mainly attributable to higher net realised foreign exchange gain of RM4.8 million as compared to RM1.9 million in the previous financial year, mainly as a result of settlement of goods with suppliers when the Ringgit Malaysia appreciated against the USD.

Our Group recorded an increase of RM2.8 million in NA as at 31 December 2017 which was mainly attributable to the PAT of RM2.8 million recorded in the FYE 31 December 2017.

APPENDIX I - INFORMATION ON OUR COMPANY (Cont'd)

For the FYE 31 December 2017, our Group recorded a decrease in cash and cash equivalents of RM4.4 million, which is consistent with the decrease of RM4.1 million recorded in the FYE 31 December 2016. For the FYE 31 December 2017, the decrease in cash and cash equivalents was mainly due to repayment of loans and borrowings totalling approximately RM8.8 million.

(b) 15-month FPE 31 March 2019

On 30 November 2018, our financial year end was changed from 31 December to 30 June. Thus, our financial results for the period subsequent to the FYE 31 December 2017 comprised of 15 months from 1 January 2018 to 31 March 2019.

For the 15-Month FPE 31 March 2019, our Group recorded a revenue of RM458.8 million as compared to RM401.5 million achieved in the FYE 31 December 2017, representing an increase of RM57.3 million or 14.3%. The increase of RM57.3 million in revenue was mainly due to the additional 3 months results, following the change in our financial year end from 31 December to 30 June. For illustration purposes, our revenue on an annualised basis for the FPE 31 March 2019 was RM367.0 million, representing a decrease of RM34.5 million or 8.6% as compared to the FYE 31 December 2017. The decrease in revenue on an annualised basis was mainly due to lower sales volume as a result of discontinuation of an unprofitable production line with effect from September 2018.

Our Group incurred a LBT of RM6.9 million as compared to a PBT of RM3.7 million in the FYE 31 December 2017, representing a decline of RM10.6 million or 286.5%. The losses incurred were mainly due to:

- (i) lower GP margin of 0.8% as compared to 1.4% recorded in the FYE 31 December 2017;
- (ii) lower realised foreign exchange gain of RM2.6 million (FYE 31 December 2017: RM4.8 million);
- (iii) higher staff costs of RM3.5 million mainly as a result of hiring of new staffs and new management personnel (FYE 31 December 2017: RM1.7 million);
- (iv) higher finance cost of RM3.3 million arising from additional drawdowns of trade facilities (FYE 31 December 2017: RM2.2 million);
- (v) non-recurring expenses incurred in relation to our Group's corporate exercises of RM0.7 million; and
- (vi) fair value losses of RM0.6 million arising from our commodity swap position in the copper market.

Our Group recorded an increase of RM11.8 million in NA as at 31 March 2019, which was mainly attributable to a revaluation gain from our leasehold land and buildings of RM11.6 million.

For the 15-month FPE 31 March 2019, our Group recorded an increase in cash and cash equivalents of RM6.8 million (FYE 31 December 2017: decrease of RM4.4 million). The changes in cash and cash equivalents were mainly due to:

- (i) a decrease in the amount of trade and other receivables of RM4.2 million; and
- (ii) an increase in cash inflows from financing activities of RM23.5 million which was attributable to proceeds from issuances of shares and additional drawdowns of trade facilities.

APPENDIX I - INFORMATION ON OUR COMPANY (Cont'd)**5. HISTORICAL SHARE PRICES**

The monthly highest and lowest market prices of Ta Win Shares as traded on Bursa Securities for the past 12 months up to June 2019 (being the last full trading month prior to the date of this Abridged Prospectus) are as follows:

	<u>High</u>	<u>Low</u>
	RM	RM
2018		
July	0.510	0.490
August	0.675	0.480
September	0.620	0.525
October	0.635	0.495
November	0.550	0.500
December	0.540	0.480
2019		
January	0.540	0.415
February	0.500	0.405
March	0.550	0.430
April	0.595	0.500
May	0.600	0.480
June	0.535	0.510
Last transacted market price on the LTD		0.500
Last transacted market price on the LPD		0.535
Last transacted market price on 10 July 2019, being the last Market Day prior to the ex-date for the Rights Issue		0.445

(Source: Bloomberg)

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APPENDIX I - INFORMATION ON OUR COMPANY (Cont'd)**6. OPTION TO SUBSCRIBE FOR SHARES**

As at the LPD, save for the Provisional Allotments and Excess Rights Shares and ICPS with Warrants, no option to subscribe for our Shares has been granted or is entitled to be granted to any person.

For the purpose of implementing the Rights Issue, our Board has resolved not to grant any further employees' share option scheme options prior to the Entitlement Date.

7. MATERIAL CONTRACTS

Save as disclosed below, as at the LPD, our Board confirmed there are no other contracts which are material to our Group (not being contracts entered into in the ordinary course of business) which have been entered into by our Group during the 2 years preceding the date of this Abridged Prospectus:

- (i) On 26 September 2018, Ta Win Copper Sdn Bhd, a wholly-owned subsidiary of Ta Win ("**Ta Win Copper**") had entered into a consulting and procurement services agreement with China North Auto Engineering (Export) Pte Limited and Lam Wing Fu (collectively the "**Consultants**") whereby Ta Win Copper has appointed the Consultants to perform consulting, procurement and other services as required by Ta Win Copper in relation to Ta Win's joint venture with Full Dragon Electric (Guang Dong) Company Limited ("**Full Dragon**") and Wing Ying Non-Ferrous Trading Limited ("**Wing Ying**"). The said joint venture is undertaken by the parties through Ta Win Copper as the joint venture company. The consulting and procurement services agreement was supplemented by an addendum dated 3 October 2018 to extend the Consultants' scope to inter alia include the provision of market analysis, risk management control, strategic planning for the production line, project costing, etc. The total consulting fee payable by Ta Win Copper to the Consultants for the consultancy period of 5 years is RM1,000,000.00 which will be equally shared between the Consultants.
- (ii) On 10 October 2018, our Company had entered into a joint venture agreement with Full Dragon and Wing Ying whereby the parties agree to jointly invest in, setting up and operating a new copper rod and wire manufacturing line in Malaysia under Ta Win Copper. The parties have agreed to make initial capital contribution of up to a total of USD2,857,143.00 (or RM11.9 million⁽¹⁾) of which USD1,750,000.00 (or RM7.3 million⁽¹⁾) will be capitalised as issued share capital of Ta Win Copper. The joint venture is to be undertaken by the parties vide Ta Win Copper in the following proportion:

Ta Win – 65%;
Wing Ying – 25%; and
Full Dragon – 10%.

Full Dragon had subsequently on 31 October 2018 served a notice to us appointing Hong Kong Full Dragon Technology Development Limited ("**Hong Kong Full Dragon**") to contribute its 10% capital contribution in Ta Win Copper. Accordingly, the said joint venture agreement was subsequently supplemented by an addendum dated 31 October 2018 whereby Hong Kong Full Dragon has been included in the said joint venture agreement as a nominee of Full Dragon. The allotment of shares in Ta Win Copper to the joint venture parties was completed on 12 February 2019 and the shareholdings of the parties are as follows:

Ta Win – 65%;
Wing Ying – 25%; and
Hong Kong Full Dragon – 10%.

The joint venture is for a period 10 years or such other longer period as may be acceptable by the parties.

APPENDIX I - INFORMATION ON OUR COMPANY (Cont'd)

- (iii) On 31 October 2018, Ta Win Copper had entered into a technology sale and transfer agreement with Full Dragon whereby Full Dragon agrees to assign and transfer to Ta Win Copper the intellectual property rights to its know-how and process for the production of copper rod and wire ("**Technology**"). The total consideration to be paid by Ta Win Copper to Full Dragon for the said assignment and transfer of the Technology is RMB3,400,000 (or RM2.1 million⁽²⁾). The rights granted to Ta Win Copper for the use of the Technology is for a period of 10 years with an automatic extension term of 5 years.
- (iv) On 1 November 2018, Ta Win Copper had entered into a sale and purchase agreement with Forward All Development Limited ("**Forward All**") for the purchase of 2 units of upward continuous oxygen free copper casting machine, bearing model no. SL12-QL-S-B-16/30 at a total purchase price of USD743,000.00 (or RM3.1 million⁽¹⁾).
- (v) On 1 November 2018, Ta Win Copper had entered into a sale and purchase agreement with Forward All for the purchase of a 2-roller copper rod continuous cold rolling mill, bearing model no. 2LG-8BH at a total purchase price of USD396,000.00 (or RM1.7 million⁽¹⁾).
- (vi) On 21 February 2019, Ta Win Industries (M) Sdn Bhd, a wholly-owned subsidiary of Ta Win had entered into a conditional sale and purchase agreement with Cempakaraya Sdn Bhd ("**Cempakaraya**") for the disposal of all that piece of leasehold land held under Pajakan Negeri 27635, Lot No. 101, Kawasan Bandar XXXIX, Daerah Melaka Tengah, Negeri Melaka together with a 3-storey shophouse bearing postal address at No. 154, Taman Melaka Raya, 75000 Melaka at RM1,900,000.00 to Cempakaraya. The sale and purchase agreement is conditional on the procurement of the written consent from the state authority for the transfer of the property in favour of Cempakaraya by Ta Win Industries (M) Sdn Bhd ("**Condition Precedent**"). The Condition Precedent has been fulfilled and the sale and purchase agreement is pending completion as at the LPD.
- (vii) On 11 April 2019, Cyprium Capital Sdn Bhd, a wholly-owned subsidiary of Ta Win had entered into a joint venture cum shareholders agreement with Justin Wong Chen Feng, Wong Ah Piaw and Latitude Technology Sdn Bhd whereby the parties agree to jointly invest in, setting up and operating a new cable manufacturing business using a patented technology registered to Justin Wong Chen Feng and Wong Ah Piaw. The joint venture will be carried out vide Cyprium Wire Technology Sdn Bhd, a company incorporated in Malaysia on 15 April 2019 as a wholly owned subsidiary of Cyprium Capital Sdn Bhd. The parties shall in the proportion of their agreed shareholdings, contribute up to RM3,000,000.00 to the capital of the company within 30 days from the date of the agreement or such other date as may be acceptable by the parties. The agreed shareholdings of the parties in Cyprium Wire Technology Sdn Bhd are as follows:
- Cyprium Capital Sdn Bhd – 80%;
Justin Wong Chen Feng – 5%;
Wong Ah Piaw – 5%; and
Latitude Technology Sdn Bhd – 10%.
- The joint venture is for a period 5 years or such other longer period as may be acceptable by the parties.
- (viii) On 28 June 2019, our Company had entered into the Underwriting Agreement relating to the Rights Issue with the Joint Underwriters for the underwriting of up to 169,360,542 Rights Shares and up to 338,721,084 ICPS together with up to 112,907,028 Warrants, representing approximately 70.9% of the total issue size of the Rights Issue, by the Joint Underwriters for a total underwriting commission of RM660,077, representing 2.6% of the total value of the Rights Shares and ICPS with Warrants underwritten.

APPENDIX I - INFORMATION ON OUR COMPANY (Cont'd)

Notes:

- (1) Calculated based on the exchange rate of USD1:RM4.1815, being the middle rate quoted by BNM as at 5.00 p.m. on the LPD.
- (2) Calculated based on the exchange rate of RMB1:RM0.6037, being the middle rate quoted by BNM as at 5.00 p.m. on the LPD.

8. MATERIAL LITIGATION

As at the LPD, save as disclosed below, our Board confirmed that neither Ta Win nor our subsidiaries are engaged in any material litigation, claims and/or arbitration, either as plaintiff or defendant, which has or would have a material and adverse effect on the financial position of our Group and our Board has confirmed that there are no proceedings, pending or threatened, against our Group or any facts likely to give rise to any proceedings which might materially and adversely affect our Group's financial position or business.

Ta Win Industries (M) Sdn Bhd ("**Plaintiff**") had on 16 November 2018, vide its solicitors, filed a writ of summons in the High Court of Melaka bearing civil action no. MA-22NCC-11-11/2018 against Mitti Cables MFG Sdn Bhd ("**Defendant**"). The action against the Defendant was initiated to claim for the amount of RM1,847,859.15 together with interest at 6% per annum from 26 March 2018 until date of full settlement and costs, owed by the Defendant for goods sold and delivered by the Plaintiff. The Plaintiff had on 11 February 2019, obtained judgement in default of appearance against the Defendant for the sum of RM1,891,973.56 as at 30 September 2018 together with interest at 6% per annum of RM1,847,859.15 from 1 October 2018 until date of full settlement and costs. The Plaintiff had on 26 March 2019, vide its solicitors, filed a winding-up petition in the High Court of Johor Bahru bearing Companies (Winding-Up) No. JA-28NCC-83-03/2019 against the Defendant. A settlement has been reached between the parties and the Defendant is allowed to settle the debt by 4 equal monthly instalments of RM477,625.69 each. The Plaintiff has received 4 post-dated cheques dated 30 April 2019, 31 May 2019, 30 June 2019 and 31 July 2019 respectively for the 4 instalments stated above. The cheques for the 1st and 2nd instalments had been cleared. The hearing of the winding-up petition which was fixed on 22 May 2019 has been postponed to 8 August 2019 pending clearance of the remaining post-dated cheques.

9. CONSENTS

- (i) The written consents of our Principal Adviser, Joint Underwriters, Solicitors and Share Registrar for the Rights Issue for the inclusion in this Abridged Prospectus of their name 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 been subsequently withdrawn.
- (ii) The written consent of our Independent Market Researcher for the Rights Issue for the inclusion in this Abridged Prospectus of its name, extract of the IMR Report and all references thereto in the form and context in which it appears has been given before the issuance of this Abridged Prospectus and has not been subsequently withdrawn.
- (iii) The written consent of Bloomberg for the inclusion in this Abridged Prospectus of its name and citation of the market data made available to its subscribers in the form and context in which such name and market data appear has been given before the issuance of this Abridged Prospectus and has not been subsequently withdrawn.

APPENDIX I - INFORMATION ON OUR COMPANY (Cont'd)

10. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at our registered office at 308, Block A (3rd Floor), Kelana Business Centre, 97, Jalan SS 7/2, Kelana Jaya, 47301 Petaling Jaya, Selangor Darul Ehsan during normal business hours from Mondays to Fridays (except public holidays) for a period of 6 months from the date of this Abridged Prospectus:

- (i) our Constitution;
- (ii) Undertakings as referred to in Section 3 of this Abridged Prospectus;
- (iii) IMR Report;
- (iv) Material contracts as referred to in Section 7 of this Appendix;
- (v) the relevant cause paper in respect of the material litigation as referred in Section 8 of this Appendix;
- (vi) Letters of consent as referred to in Section 9 of this Appendix; and
- (vii) Deed Poll.

11. RESPONSIBILITY STATEMENT

Our Board has seen and approved this Abridged Prospectus, together with the NPA and RSF in the Documents. They collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable inquiries and to the best of their knowledge and belief, they confirmed that there is no false or misleading statement or other facts, which if omitted, would make any statement in the Documents false or misleading.

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