

NOTICE OF PROVISIONAL ALLOTMENT

ALL TERMS AND ABBREVIATIONS DEFINED IN THE ABRIDGED PROSPECTUS DATED 27 DECEMBER 2018 ("ABRIDGED PROSPECTUS") ISSUED BY NICHE CAPITAL EMAS HOLDINGS BERHAD ("NICE" OR THE "COMPANY") SHALL HAVE THE SAME MEANING WHEN USED IN THIS NOTICE OF PROVISIONAL ALLOTMENT ("NPA") UNLESS STATED OTHERWISE. THE PROVISIONAL ALLOTMENTS (AS DEFINED HEREIN) AS CONTAINED IN THIS NPA ARE PRESCRIBED SECURITIES PURSUANT TO SECTION 14(5) OF THE SICDA AS AMENDED FROM TIME TO TIME AND THEREFORE, THE SICDA AND THE RULES OF BURSA DEPOSITORY SHALL APPLY IN RESPECT OF DEALINGS IN THE PROVISIONAL ALLOTMENTS.



NICHE CAPITAL EMAS HOLDINGS BERHAD
(Company No. 527272-V)

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

RENOUNCEABLE RIGHTS ISSUE OF UP TO 1,665,189,250 NEW ORDINARY SHARES IN NICHE CAPITAL EMAS HOLDINGS BERHAD ("NICE") ("NICE SHARES") ("RIGHTS SHARES") ON THE BASIS OF 5 RIGHTS SHARES FOR EVERY 1 EXISTING NICE SHARE HELD BY THE ENTITLED SHAREHOLDERS AS AT 5.00 P.M. ON THURSDAY, 27 DECEMBER 2018, TOGETHER WITH UP TO 999,113,550 FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF 3 WARRANTS FOR EVERY 5 RIGHTS SHARES SUBSCRIBED FOR AT AN ISSUE PRICE OF RM0.045 PER RIGHTS SHARE

Principal Adviser



MERCURY SECURITIES SDN BHD
(Company No. 113193-W)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

To: Our Entitled Shareholders

Dear Sir / Madam,

Our Board of Directors ("**Board**") has provisionally allotted to you the number of Rights Shares with Warrants as indicated below ("**Provisional Allotments**"), in accordance with the approval of Bursa Securities vide its letter dated 8 October 2018 and the resolutions passed by our shareholders at our EGM held on 28 November 2018.

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

Bursa Securities has already prescribed our Company's securities listed on the Main Market of Bursa Securities to be deposited with Bursa Depository. Accordingly, the Provisional Allotments are prescribed securities and as such, 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.

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

It is the intention of our Board to allot the Excess Rights Shares 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 with Warrants, calculated based on their respective shareholdings in our Company 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 with Warrants, calculated based on the quantum of their respective Excess Rights Shares with Warrants Applications; and
- (iv) finally, on a pro-rata basis and in board lots, to the renounee(s)/transferee(s) (if applicable) who have applied for Excess Rights Shares with Warrants, calculated based on the quantum of their respective Excess Rights Shares with Warrants Applications.

In the event of any balance of Excess Rights Shares 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 with Warrants are allocated.

Nevertheless, our Board reserves the right to allot any Excess Rights Shares with Warrants applied for under Part I(B) of the RSF in such manner as our Board deems fit and expedient in the best interest of our Company, subject always to such allocation being made on a fair and equitable basis and that the intention of our Board as set out in the steps (i) to (iv) above is achieved.

NAME, ADDRESS AND CDS ACCOUNT NUMBER OF ENTITLED SHAREHOLDER

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| NUMBER OF NICE SHARES HELD AT 5.00 P.M. ON 27 DECEMBER 2018 | NUMBER OF RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU | NUMBER OF WARRANTS ATTACHED TO THE RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU | AMOUNT PAYABLE IN FULL UPON ACCEPTANCE AT RM0.045 PER RIGHTS SHARE (RM) |
|---|---|--|---|
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IMPORTANT RELEVANT DATES AND TIMES

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| Entitlement Date | Thursday, 27 December 2018 at 5.00 p.m. |
| Last date and time for: | |
| Sale of Provisional Allotments | Friday, 4 January 2019 at 5.00 p.m. |
| Transfer of Provisional Allotments | Wednesday, 9 January 2019 at 4.00 p.m. |
| Acceptance and payment for Provisional Allotments | Monday, 14 January 2019 at 5.00 p.m. |
| Excess Rights Shares with Warrants Application and payment | Monday, 14 January 2019 at 5.00 p.m. |

By order of the Board

Share Registrar

ONG TZE-EN (MAICSA 7026537)
Company Secretary

AGRITEUM Share Registration Services Sdn Bhd (578473-T)
2nd Floor, Wisma Penang Garden
42, Jalan Sultan Ahmad Shah
10050 Georgetown
Penang
Tel: +604 - 228 2321
Fax: +604 - 227 2391

RIGHTS SUBSCRIPTION FORM

ALL TERMS AND ABBREVIATIONS DEFINED IN THE ABRIDGED PROSPECTUS DATED 27 DECEMBER 2018 ("ABRIDGED PROSPECTUS") SHALL HAVE THE SAME MEANINGS WHEN USED IN THIS RIGHTS SUBSCRIPTION FORM ("RSF") AND THE NOTES AND INSTRUCTIONS FOR COMPLETING THIS RSF, UNLESS STATED OTHERWISE. THIS RSF IS ISSUED FOR THE PURPOSE OF ACCEPTING THE PROVISIONAL ALLOTMENTS (AS DEFINED HEREIN) AND APPLYING FOR EXCESS RIGHTS SHARES WITH WARRANTS PURSUANT TO THE RIGHTS ISSUE WITH WARRANTS OF NICHE CAPITAL EMAS HOLDINGS BERHAD ("NICE" OR THE "COMPANY"). THIS RSF IS ONLY APPLICABLE TO PERSONS WHO HAVE PROVISIONAL ALLOTMENTS STANDING TO THE CREDIT OF HIS / HER CENTRAL DEPOSITORY SYSTEM ("CDS") ACCOUNT.



NICHE CAPITAL EMAS HOLDINGS BERHAD
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RENONCEABLE RIGHTS ISSUE OF UP TO 1,665,189,250 NEW ORDINARY SHARES IN NICHE CAPITAL EMAS HOLDINGS BERHAD ("NICE") ("NICE SHARES") ("RIGHTS SHARES") ON THE BASIS OF 5 RIGHTS SHARES FOR EVERY 1 EXISTING NICE SHARE HELD BY THE ENTITLED SHAREHOLDERS AS AT 5.00 P.M. ON THURSDAY, 27 DECEMBER 2018, TOGETHER WITH UP TO 999,113,550 FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF 3 WARRANTS FOR EVERY 5 RIGHTS SHARES SUBSCRIBED FOR AT AN ISSUE PRICE OF RM0.045 PER RIGHTS SHARE

NAME AND ADDRESS
(in block letters as per Bursa Depository's records)

NRIC NO. / PASSPORT NO. (state country) / COMPANY NO.

CDS ACCOUNT NO. - -

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

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

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

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

in accordance with and subject to the Constitution of NICE.

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

| NUMBER OF RIGHTS SHARES WITH WARRANTS ACCEPTED / EXCESS RIGHTS SHARES WITH WARRANTS APPLIED | AMOUNT PAYABLE BASED ON RM0.045 PER RIGHTS SHARE (RM) | BANKER'S DRAFT / CASHIER'S ORDER / MONEY ORDER / POSTAL ORDER NO. | PAYABLE TO |
|---|---|---|----------------------------------|
| (A) ACCEPTANCE | | | NICE RIGHTS ISSUE ACCOUNT |
| (B) EXCESS | | | NICE EXCESS RIGHTS ISSUE ACCOUNT |

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

I / We* authorise you to refund without interest, the full amount or the balance (as the case may be) of my / our* application monies for the Provisional Allotments and/or the Excess Rights Shares with Warrants if such application is not accepted or is accepted in part only to me / us* at my / our* address stated in the Record of Depositors by ordinary post at my / our* own risk.

PART II - DECLARATION

I / We* hereby confirm and declare that: -

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

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

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

Signature/Authorised Signatory(ies)
(Corporate bodies must affix their Common Seal)

**AFFIX
MALAYSIAN
REVENUE
STAMP OF
RM10.00
HERE**

Date

Contact telephone number during office hours

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| LAST DATE AND TIME FOR:- | |
| Acceptance and payment for Provisional Allotments | : Monday, 14 January 2019 at 5.00 p.m. |
| Excess Rights Shares with Warrants Application and payment | : Monday, 14 January 2019 at 5.00 p.m. |

* Please delete whichever is not applicable

THIS RSF IS NOT A TRANSFERABLE OR NEGOTIABLE INSTRUMENT.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately. All enquiries concerning the Rights Issue with Warrants should be addressed to our Malaysian Share Registrar, AGRITUEM Share Registration Services Sdn Bhd, 2nd Floor, Wisma Penang Garden, 42, Jalan Sultan Ahmad Shah, 10050 George Town, Penang. YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE ABRIDGED PROSPECTUS TO WHICH THIS RSF RELATES TO BEFORE COMPLETING THIS RSF. IN ACCORDANCE WITH THE CAPITAL MARKETS AND SERVICES ACT, 2007, THIS RSF MUST NOT BE CIRCULATED UNLESS ACCOMPANIED BY THE ABRIDGED PROSPECTUS.

The Abridged Prospectus, together with the NPA and RSF (collectively, the "Documents") are only despatched to our Entitled Shareholders whose names appear in our Record of Depositors as at 5.00 p.m. on Thursday, 27 December 2018 ("Entitled Shareholders") 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 Thursday, 27 December 2018. The Documents are not intended to (and will not be made to) comply with the laws of any countries or jurisdictions other than Malaysia as 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 with Warrants complies with the laws of any countries or jurisdictions other than the laws of Malaysia. Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) who are residents in countries or jurisdictions other than Malaysia should therefore immediately consult their legal adviser and/or other professional advisers as to whether the acceptance or renunciation (as the case may be) of their entitlements to the Rights Issue with Warrants, application for Excess Rights Shares with Warrants, or the subscription, offer, sale, resale, pledge or other transfer of the new securities arising from the Rights Issue with Warrants would result in the contravention of any law of such countries or jurisdictions. Neither our Company nor Mercury Securities and other experts shall 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 with Warrants or the subscription, offer, sale, resale, pledge or other transfer of the new securities arising from the Rights Issue with Warrants made by any Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) is or shall become illegal, unenforceable, voidable or void in such countries or jurisdictions in which our Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) are residents.

This Abridged Prospectus has been registered by the Securities Commission Malaysia ("SC"). The registration of this Abridged Prospectus should not be taken to indicate that the SC recommends the Rights Issue with Warrants or assumes responsibility for the correctness of any statement made or opinion or report expressed in this Abridged Prospectus. The SC has not, in any way, considered the merits of the securities being offered for investment. The Documents have also been lodged with the Registrar of Companies who takes no responsibility for the contents of the Documents.

The approval from our shareholders for the Rights Issue with Warrants was obtained at our EGM held on 28 November 2018. The approval from Bursa Securities has also been obtained vide its letter dated 8 October 2018 for the admission of the Warrants to the Official List and the listing of and quotation for the Rights Shares, Warrants and new NICE Shares arising from the exercise of the Warrants on the Main Market of Bursa Securities (subject to the conditions specified in the said letter), which will commence after the receipt of confirmation from Bursa Depository that all the CDS Accounts of the successful Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) have been duly credited and notices of allotment have been despatched to them. However, this is not an indication that Bursa Securities recommends the Rights Issue with Warrants and is in no way reflective of the merits of the Rights Issue with Warrants.

Our Board has seen and approved all the documentation relating to the Rights Issue with Warrants. They collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after having made all reasonable inquiries, and to the best of their knowledge and belief, there are no false or misleading statements or other facts which, if omitted, would make any statements in the Documents false or misleading.

Unless otherwise stated, the unit of currency used in this RSF is "RM and sen".

INSTRUCTIONS -**(i) LAST DATE AND TIME FOR ACCEPTANCE AND PAYMENT**

The RSF is valid for acceptance until 5.00 p.m. on 14 January 2019.

(ii) FULL OR PART ACCEPTANCE OF THE RIGHTS SHARES WITH WARRANTS

You and/or your renounee(s)/transferee(s) (if applicable) who wish to accept the Provisional Allotments either in full or in part, please complete Part I(A) and Part II of this RSF in accordance with the notes and instructions contained herein and return this RSF, together with the relevant remittance in RM for the full and exact amount payable for the Provisional Rights Share 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 "NICE 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 5.00 p.m. on 14 January 2019, at AGRITUEM Share Registration Services Sdn Bhd, 2nd Floor, Wisma Penang Garden, 42, Jalan Sultan Ahmad Shah, 10050 George Town, Penang.

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 the Closing Date, you and/or your renounee(s)/transferee(s) (if applicable) will be deemed to have declined the Provisional Allotments and it will be cancelled. Proof of time of postage will not constitute proof of time of receipt by our Share Registrar. Our Board will then have the right to allot such Rights Shares with Warrants not taken up or not validly taken up to the applicants who have applied for Excess Rights Shares with Warrants in the manner as set out in item (iii) below. The remittance must be made in the full and exact amount payable for the Rights Shares with Warrants accepted. 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 acknowledgment of receipt of this RSF or application monies will be issued by our Company or our Share Registrar in respect of the Rights Issue with Warrants. However, if your application is successful, the Rights Shares and 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 the Record of Depositors provided at your own risk within 8 market days from the Closing Date or such other period as may be prescribed by Bursa Securities.

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 the Record of Depositors at your own risk within 15 Market Days from the Closing Date.

(iii) APPLICATION FOR EXCESS RIGHTS SHARES WITH WARRANTS

If you wish to apply for additional Rights Shares with Warrants in excess to your entitlement, please complete Part I(B) of this RSF (in addition to Parts I(A) and II) and forward this RSF with a separate remittance in RM for the full and exact amount payable in respect of the Excess Rights Shares with Warrants Applications for, to our Share Registrar. Payment for the Excess Rights Shares with Warrants Applications for should be made in the same manner as described in note (ii) except that the Banker's Draft(s) or Cashier's Order(s) or Money Order(s) or Postal Order(s) drawn on a bank or post office in Malaysia must be made payable to "NICE EXCESS 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 5.00 p.m. on 14 January 2019.

No acknowledgment of receipt of this RSF or application monies will be issued by our Company or our Share Registrar in respect of the Excess Rights Shares with Warrants Applications. However, if your application is successful, the Rights Shares and 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 the 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.

Where an Excess Rights Shares 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 despatched to you by ordinary post to the address stated in the Record of Depositors at your own risk within 15 market days from the Closing Date.

It is the intention of our Board to allot the Excess Rights Shares 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 with Warrants, calculated based on their respective shareholdings in our Company 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 with Warrants, calculated based on the quantum of their respective Excess Rights Shares with Warrants Applications; and
- (iv) finally, on a pro-rata basis and in board lots, to the renounee(s)/transferee(s) (if applicable) who have applied for Excess Rights Shares with Warrants, calculated based on the quantum of their respective Excess Rights Shares with Warrants Applications.

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

Nevertheless, our Board reserves the right to allot any Excess Rights Shares with Warrants applied for under Part I(B) of the RSF in such manner as our Board deems fit and expedient in the best interest of our Company, subject always to such allocation being made on a fair and equitable basis and that the intention of our Board as set out in the (i) to (iv) above is achieved.

(iv) SALE OR TRANSFER OF PROVISIONAL ALLOTMENTS

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 for 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 such entitlement to such person(s) as may be allowed under the Rules of Bursa Depositor, both for the period up to the last date and time for transfer of the Provisional Allotments.

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.

Renounee(s)/transferee(s) may obtain a copy of the Abridged Prospectus and this RSF from his/her/their stockbroker, our registered office, our Share Registrar or Bursa Securities' website at www.bursamalaysia.com.

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

(v) GENERAL INSTRUCTIONS

- (a) All applicants must sign on the front page of this RSF. All corporate bodies must affix their Common Seals.
- (b) A Malaysian Revenue Stamp (NOT POSTAGE STAMP) of RM10.00 must be affixed on the RSF.
- (c) The Rights Shares with Warrants subscribed by our Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) will be credited into their respective CDS Account(s) as stated in this RSF.
- (d) Any interest or other benefit accruing on or arising from or in connection with any application monies shall be for the benefit of our Company and our Company shall not be under any obligation to account for such interest or other benefit to you.
- (e) The contract arising from the acceptance of the Provisional Allotments by you shall be governed by and construed in accordance with the laws of Malaysia, and you shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the courts of Malaysia in respect of any matter in connection with this RSF and the contract arising therefrom.
- (f) Our Board reserves the right to accept or reject any acceptance and/or application if the instructions above are not strictly adhered to or which are illegal.
- (g) Entitled Shareholders and/or their renounee(s)/transferee(s) (if applicable) should note that any RSF and remittances lodged with our Share Registrar shall be irrevocable and shall not be subsequently withdrawn.