

THIS ABRIDGED PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

All abbreviations contained herein are defined in the "Definitions" section of this Abridged Prospectus unless stated otherwise.

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. If you have sold or transferred all your PMBT Shares, you should hand this Abridged Prospectus, together with the NPA and the RSF (collectively, the "Documents") at once to the agent/broker through whom you have effected the sale/transfer for onward transmission to the purchaser/transferee. All enquiries concerning the Rights Issue of ICULS with Warrants, which is the subject of this Abridged Prospectus should be addressed to our Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

The Documents are only despatched to our shareholders whose names appear in the Record of Depositors as at 5:00 p.m. on 19 June 2018 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 19 June 2018. The Documents are not intended to (and will not be made to) comply with the laws of any country or jurisdiction other than Malaysia, are not intended to be (and will not be) issued, circulated or distributed in countries or jurisdictions other than Malaysia and no action has been or will be taken to ensure that the Rights Issue of ICULS with Warrants complies with the laws of any country or jurisdiction other than the laws of Malaysia. Entitled Shareholders and/or their renounee(s) and/or transferee(s) (if applicable) who are residents in countries or jurisdictions other than Malaysia should therefore immediately consult their legal advisers and/or other professional advisers as to whether the acceptance or renunciation (as the case may be) of their entitlements to the ICULS with Warrants, the application for Excess ICULS with Warrants, or the subscription, offer, sale, resale, pledge or other transfer of the provisional ICULS with Warrants would result in the contravention of any laws of such countries or jurisdictions. Neither PMBT, AmInvestment Bank, nor any of their respective directors and officers or affiliates will accept any responsibility or liability whatsoever to any party in the event that any acceptance and/or renunciation (as the case may be) of the entitlements to the ICULS with Warrants, application for Excess ICULS with Warrants, or the subscription, offer, sale, resale, pledge or other transfer of the provisional ICULS with Warrants made by any Entitled Shareholder and/or their renounee(s) and/or transferee(s) (if applicable) is or shall become illegal, unenforceable, voidable or void in such countries or jurisdictions in which the said Entitled Shareholder and/or their renounee(s) and/or transferee(s) (if applicable) is a resident.

The approval from our shareholders for the Rights Issue of ICULS with Warrants was obtained at our EGM held on 17 April 2018. The approval has been obtained from the SC via its letter dated 21 February 2018 for the issuance of ICULS pursuant to the Rights Issue of ICULS with Warrants and the approval from Bursa Securities for the admission of ICULS and Warrants to the Official List and the listing of and quotation for all the ICULS and Warrants as well as new Shares to be issued arising from the conversion of the ICULS and the exercise of Warrants on Bursa Securities was obtained via its letter dated 26 March 2018. The approval from the SC for the issuance of ICULS and the approval from Bursa Securities for the admission of the ICULS and Warrants to the Official List and the listing of and quotation for the said new securities on the Main Market of Bursa Securities are in no way reflective of the merits of the Rights Issue of ICULS with Warrants.

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 of ICULS 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. A copy of the Documents has also been lodged with the Registrar of Companies, who takes no responsibility for the contents of the Documents.

Our Directors have seen and approved all the documentation relating to the Rights Issue of ICULS with Warrants including the Documents. They collectively and individually, accept full responsibility for the accuracy of the information given and confirm that, after having made all reasonable enquiries, 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 statement in the Documents false or misleading.

AmInvestment Bank, being the Principal Adviser for the Rights Issue of ICULS with Warrants, acknowledges that, based on all available information, and to the best of its knowledge and belief, this Abridged Prospectus constitutes a full and true disclosure of all material facts concerning the Rights Issue of ICULS with Warrants.



PMB TECHNOLOGY BERHAD

(Company No. 584257-X)

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

RENOUNCEABLE RIGHTS ISSUE OF RM212,294,652 NOMINAL VALUE OF 5-YEAR 3.00% IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS ("ICULS") IN PMB TECHNOLOGY BERHAD ("PMBT") AT 100% OF ITS NOMINAL VALUE OF RM2.74 EACH ON THE BASIS OF ONE (1) ICULS FOR EVERY TWO (2) EXISTING ORDINARY SHARES IN PMBT HELD AS AT 5.00 P.M. ON 19 JUNE 2018, TOGETHER WITH 38,739,900 FREE DETACHABLE WARRANTS ("WARRANT(S)") ON THE BASIS OF ONE (1) WARRANT FOR EVERY TWO (2) ICULS SUBSCRIBED

Principal Adviser



AmInvestment Bank

AmInvestment Bank Berhad

(Company No. 23742-V)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

Trustee

MTrustee Berhad

Since 1987

MTrustee Berhad

(Company No. 163032-V)

IMPORTANT RELEVANT DATES AND TIMES:

Entitlement Date	:	Tuesday, 19 June 2018 at 5.00 p.m.
Last date and time for:		
Sale of the Provisional Allotments	:	Tuesday, 26 June 2018 at 5.00 p.m.
Transfer of the Provisional Allotments	:	Friday, 29 June 2018 at 4.00 p.m.
Acceptance and payment for the Provisional Allotments	:	Wednesday, 4 July 2018 at 5.00 p.m.
Application and payment for the Excess ICULS with Warrants	:	Wednesday, 4 July 2018 at 5.00 p.m.

This Abridged Prospectus is dated 19 June 2018

ALL ABBREVIATIONS AND DEFINED TERMS CONTAINED HEREIN ARE DEFINED IN THE "DEFINITIONS" SECTION OF THIS ABRIDGED PROSPECTUS UNLESS STATED OTHERWISE.

THE SC AND BURSA SECURITIES ARE NOT LIABLE FOR ANY NON-DISCLOSURE ON OUR PART AND TAKE NO RESPONSIBILITY FOR THE CONTENTS OF THIS ABRIDGED PROSPECTUS, MAKE NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS, AND EXPRESSLY DISCLAIM 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.

YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE RIGHTS ISSUE OF ICULS WITH WARRANTS 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 ADVISERS IMMEDIATELY.

YOU ARE ADVISED TO NOTE THAT RECOURSE FOR FALSE OR MISLEADING STATEMENTS OR ACTS MADE IN CONNECTION WITH THIS ABRIDGED PROSPECTUS ARE DIRECTLY AVAILABLE THROUGH SECTIONS 248, 249 AND 357 OF THE CMSA.

SECURITIES LISTED ON BURSA SECURITIES ARE OFFERED TO THE PUBLIC PREMISED ON FULL AND ACCURATE DISCLOSURE OF ALL MATERIAL INFORMATION CONCERNING THE RIGHTS ISSUE OF ICULS WITH WARRANTS FOR WHICH ANY OF THE PERSONS SET OUT IN SECTION 236 OF THE CMSA (SUCH AS OUR DIRECTORS AND ADVISERS) ARE RESPONSIBLE.

THE DISTRIBUTION OF THE DOCUMENTS IS SUBJECT TO MALAYSIAN LAWS. WE AND OUR ADVISERS ARE NOT RESPONSIBLE FOR THE DISTRIBUTION OF THE DOCUMENTS OUTSIDE OF MALAYSIA. WE AND OUR ADVISERS HAVE NOT TAKEN ANY ACTION TO PERMIT AN OFFERING OF THE RIGHTS ISSUE OF ICULS WITH WARRANTS 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 THE ICULS WITH WARRANTS IN ANY OTHER COUNTRY OR JURISDICTION 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 OF ICULS WITH WARRANTS UNDER THE LAWS OF MALAYSIA. WE AND OUR ADVISERS HAVE NOT AUTHORISED ANYONE TO PROVIDE YOU WITH INFORMATION WHICH IS NOT CONTAINED IN THE DOCUMENTS.

DEFINITIONS

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

Abridged Prospectus	:	This Abridged Prospectus dated 19 June 2018
Act	:	Companies Act 2016
Additional Undertakings	:	Agreement between Tan Sri Dato' Koon Poh Keong, Koon Poh Ming, Dato' Koon Poh Tat and Koon Poh Weng for the allocation of the additional ICULS with Warrants that are not taken up or are not validly taken up by other Entitled Shareholders and/or their renounee(s) under the Rights Issue of ICULS with Warrants pursuant to the Undertakings
AmlInvestment Bank or Principal Adviser	:	AmlInvestment Bank Berhad (23742-V)
ATM	:	Automated Teller Machine
Authorised Nominee	:	A person who is authorised to act as a nominee as defined under the Rules of Bursa Depository
BNM	:	Bank Negara Malaysia
Board or Directors	:	Board of Directors of PMBT
Bursa Depository	:	Bursa Malaysia Depository Sdn. Bhd. (165570-W)
Bursa Securities	:	Bursa Malaysia Securities Berhad (635998-W)
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 or withdrawal of securities and dealings in such securities by the depositors
Closing Date	:	4 July 2018 at 5:00 p.m., being the last date and time for the acceptance of and payment for the Provisional Allotments and the Excess ICULS with Warrants
CMSA	:	Capital Markets and Services Act 2007
Code	:	Malaysian Code on Take-Overs and Mergers 2016
COF	:	Cost of Funds
Conversion Price	:	RM2.74, being the price at which one (1) ICULS is convertible into one (1) PMBT Share, subject to such adjustments as may be allowed under the Trust Deed
Corporate Exercises	:	Collectively, the Share Split, Rights Issue of ICULS with Warrants and Diversification
Deed Poll	:	The deed poll dated 30 May 2018 constituting the Warrants
Diversification	:	Diversification of the principal activities of our Group to include manufacturing of metallic silicon

DEFINITIONS (Cont'd)

Documents	:	Collectively, this Abridged Prospectus, together with the NPA and the RSF
EGM	:	Extraordinary general meeting
Electronic Application	:	Application for the ICULS with Warrants and/or the Excess ICULS with Warrants through the ATM of the Participating Financial institutions
Entitled Shareholder(s)	:	Shareholders of PMBT whose names appear in the Record of Depositors of our Company as at the Entitlement Date
Entitlement Date	:	19 June 2018 at 5.00 p.m., being the time and date on which the names of our shareholders must appear in our Record of Depositors in order to be entitled to the Rights Issue of ICULS with Warrants
EPS	:	Earnings per share
Excess Application(s)	:	Application(s) for Excess ICULS with Warrants as set out in Section 10.7 of this Abridged Prospectus
Excess ICULS with Warrants	:	ICULS with Warrants which are not taken up or not validly taken up by the Entitled Shareholders and/or their renouncee(s) and/or their transferee(s) (if applicable) by the Closing Date
Exercise Price	:	RM3.01, being the price at which one (1) Warrant is exercisable into one (1) PMBT Share, subject to such adjustments as may be allowed under the Deed Poll
Existing Business	:	The business of investment holding, manufacturing and trading of aluminium and other related products, construction and fabrication of aluminium products
FSA	:	Financial Services Act 2013
FPE	:	Financial period ended
FYE	:	Financial year ended or ending, as the case may be
Government	:	Government of Malaysia
Gross Proceeds	:	The gross proceeds of approximately RM212.29 million to be raised from the Rights Issue of ICULS with Warrants
Guidelines on Corporate Bonds and Sukuk	:	Guidelines on Issuance of Corporate Bonds and Sukuk to Retail Investors issued by the SC
HKD	:	Hong Kong Dollars
ICULS	:	RM212,294,652 nominal value of five (5)-year 3.00% irredeemable convertible unsecured loan stocks in PMBT at 100% of its nominal value of RM2.74 each pursuant to the Rights Issue of ICULS with Warrants where the ICULS will be constituted by the Trust Deed
Internet Application	:	Application for the ICULS with Warrants and/or the Excess ICULS with Warrants within Malaysia through an Internet Participating Financial Institution

DEFINITIONS (Cont'd)

Internet Participating Financial Institutions	:	Participating financial institutions for the Internet Applications as referred to in Section 10.4.3 of this Abridged Prospectus
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities
LPD	:	23 May 2018, being the latest practicable date prior to the printing of this Abridged Prospectus
Market Day(s)	:	A day on which Bursa Securities is open for trading in securities
Maturity Date	:	The day preceding the fifth (5th) anniversary of the date of the issuance of the ICULS (if such date is a non-Market Day, then on the preceding Market Day)
NA	:	Net assets
NPA	:	Notice of provisional allotment of ICULS with Warrants pursuant to the Rights Issue of ICULS with Warrants
NRS	:	Nominee Rights Subscription service offered by Bursa Depository, at the request of our Company, to Authorised Nominees for electronic subscription of Rights Issue of ICULS with Warrants through Bursa Depository's existing network facilities with the Authorised Nominees
Official List	:	The list specifying all securities listed on the Main Market of Bursa Securities
Participating Financial Institutions	:	Participating financial institutions for Electronic Applications as referred to in Section 10.4.2 of this Abridged Prospectus
PAT	:	Profit after taxation
PBT	:	Profit before taxation
PMAH	:	Press Metal Aluminium Holdings Berhad (1198171-H), a substantial shareholder of PMBT
PMB Silicon Facility	:	The plant to be constructed for the manufacturing of metallic silicon, to be located at Samalaju Industrial Park, Bintulu, Sarawak
PMBT or Company	:	PMB Technology Berhad (584257-X)
PMBT Group or Group	:	PMBT and its subsidiaries, collectively
PMBT Share(s) or Share(s)	:	Ordinary share(s) in PMBT
Price-Fixing Date	:	30 May 2018, being the date on which the issue price, nominal value and conversion price of the ICULS, the exercise price of the Warrants and the entitlement basis for the Rights Issue of ICULS with Warrants were determined and announced by our Board
Provisional Allotments	:	ICULS provisionally allotted to the Entitled Shareholders pursuant to the Rights Issue of ICULS with Warrants
Record of Depositors	:	A record of securities holders provided by Bursa Depository under the Rules of Bursa Depository

DEFINITIONS (Cont'd)

Rights Issue of ICULS with Warrants	:	Renounceable rights issue of RM212,294,652 nominal value of 5-year 3.00% ICULS in PMBT at 100% of its nominal value of RM2.74 each on the basis of one (1) ICULS for every two (2) PMBT Shares held as at 5.00 p.m. on 19 June 2018, together with 38,739,900 Warrants on the basis of one (1) Warrant for every two (2) ICULS subscribed
RM and sen	:	Ringgit Malaysia and sen, respectively
RSF	:	Rights subscription form to the Rights Issue of ICULS with Warrants
Rules	:	Rules on Take-Overs, Mergers and Compulsory Acquisitions issued by the SC on 15 August 2016
Rules of Bursa Depository	:	Rules of Bursa Depository issued pursuant to the SICDA
SC	:	Securities Commission Malaysia
Share Split	:	Share split involving the subdivision of every one (1) ordinary share in PMBT, held as at 5.00 p.m. on 3 May 2018 into two (2) PMBT Shares. The Share Split was completed on 4 May 2018
SICDA	:	Securities Industry (Central Depositories) Act, 1991
TEAP	:	Theoretical ex-all price
Trust Deed	:	The trust deed dated 30 May 2018 constituting the ICULS
Trustee	:	MTrustee Berhad (163032-V), being the trustee appointed by our Company to act for benefit of the holders for the ICULS
Undertaking Shareholders	:	(i) The substantial shareholders of PMBT, namely PMAH and Weng Fatt Stainless Steel Sdn Bhd, have undertaken to subscribe in full for their entitlements pursuant to the Rights Issue of ICULS with Warrants; and (ii) The substantial shareholders of PMBT, namely Tan Sri Dato' Koon Poh Keong, Koon Poh Ming, Dato' Koon Poh Tat and Koon Poh Weng have undertaken to subscribe in full for their entitlements pursuant to the Rights Issue of ICULS with Warrants as well as to subscribe for additional ICULS via Excess Applications in respect of those ICULSs which are not taken up or are not validly taken up by the other Entitled Shareholders and/or their renounee(s), in order to achieve full subscription under the Rights Issue of ICULS with Warrants
Undertakings	:	Irrevocable and unconditional undertakings from the Undertaking Shareholders to subscribe in full for their entitlements pursuant to the Rights Issue of ICULS with Warrants as well as to subscribe for additional ICULS with Warrants that are not taken up or are not validly taken up by other Entitled Shareholders and/or their renounee(s) under the Rights Issue of ICULS with Warrants to achieve full subscription
USD	:	United States Dollars

DEFINITIONS (Cont'd)

VWAMP : Volume-weighted average market price

Warrants : 38,739,900 free new detachable warrants to be issued pursuant to the Rights Issue of ICULS with Warrants where the Warrants will be constituted by the Deed Poll

Warrants Holders : Holders of the Warrants

All references to “our Company” or “PMBT” in this Abridged Prospectus are to PMBT, and references to “our Group” or “PMBT Group” are to our Company and our subsidiaries. References to “we”, “us”, “our” and “ourselves” are to our Company and, where the context requires otherwise, our Group.

All references to “you” and “your” in this Abridged Prospectus are to the Entitled Shareholders and/or where the context otherwise requires, their renounee(s) and/or transferee(s).

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

Any reference in this Abridged Prospectus to any statute is a reference to that statute as for the time being amended or re-enacted. 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 specified.

Any discrepancies in the tables included in this Abridged Prospectus between the amounts listed, actual figures and the totals thereof are due to rounding.

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CORPORATE DIRECTORY**OUR DIRECTORS**

Name	Address	Nationality	Profession
Tan Sri Dato' Koon Poh Keong <i>(Non-Independent Executive Chairman)</i>	No 17, Jalan SS3/41 Taman Subang 47300 Petaling Jaya Selangor Darul Ehsan Malaysia	Malaysian	Company Director
Koon Poh Ming <i>(Non-Independent Chief Executive Officer)</i>	06-03, 6th Floor Lot 8921 (Parent Lot 76 & 77) Seaview Court Condominium Jalan Rambai 2, Tanjung Batu 97000 Bintulu Sarawak Malaysia	Malaysian	Company Director
Koon Poh Weng <i>(Non-Independent Executive Director)</i>	B1-16-2, 28 Mont Kiara No. 32, Jalan Kiara Mont Kiara 50480 Kuala Lumpur Malaysia	Malaysian	Company Director
Dato' Koon Poh Tat <i>(Non-Independent Executive Director)</i>	20, Jalan 29 Taman Overseas Union Off Jalan Kelang Lama 58200 Kuala Lumpur Malaysia	Malaysian	Company Director
Loo Lean Hock <i>(Senior Independent Non-Executive Director)</i>	11, Jalan PJU 3/15A Damansara Indah 47410 Petaling Jaya Selangor Darul Ehsan Malaysia	Malaysian	Accountant
Ernest Bong Miao Fatt <i>(Independent Non-Executive Director)</i>	1155, Jalan Keranji Tabuan Jaya 93350 Kuching Sarawak Malaysia	Malaysian	Engineer
Noor Alina Binti Mohamad Faiz <i>(Independent Non-Executive Director)</i>	No 8, Jalan 42/70A Desa Sri Hartamas 50480 Kuala Lumpur Malaysia	Malaysian	Advocate and Solicitor

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CORPORATE DIRECTORY (Cont'd)

AUDIT COMMITTEE

Name	Designation	Directorship
Loo Lean Hock	Chairman	Senior Independent Non-Executive Director
Ernest Bong Miau Fatt	Member	Independent Non-Executive Director
Noor Alina Binti Mohamad Faiz	Member	Independent Non-Executive Director

COMPANY SECRETARIES

: Tan Ai Ning (MAICSA 7015852)
Te Hock Wee (MAICSA 7054787)

Lot 6.05, Level 6, KPMG Tower
8 First Avenue, Bandar Utama
47800 Petaling Jaya
Selangor Darul Ehsan
Malaysia

Tel. no.: 603 7720 1188

REGISTERED OFFICE

: Lot 6.05, Level 6, KPMG Tower
8 First Avenue, Bandar Utama
47800 Petaling Jaya
Selangor Darul Ehsan
Malaysia

Tel. no.: 603 7720 1188

HEAD/MANAGEMENT OFFICE

: Lot 1797, Jalan Balakong
Bukit Belimbing
43300 Seri Kembangan
Selangor Darul Ehsan
Malaysia

Tel. no.: 603 8961 5205

Email: enquiry@pmbtechnology.com

Website: www.pmbtechnology.com

AUDITORS AND REPORTING ACCOUNTANTS

: KPMG PLT (LLP0010081-LCA & AF 0758)
(Chartered Accountants)
Level 10, KPMG Tower
8 First Avenue, Bandar Utama
47800 Petaling Jaya
Selangor Darul Ehsan
Malaysia

Tel. no.: 603 7721 3388

CORPORATE DIRECTORY (Cont'd)

SHARE REGISTRAR AND PAYING AGENT FOR THE ICULS : Tricor Investor & Issuing House Services Sdn Bhd
Unit 32-01, Level 32, Tower A,
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Malaysia

Tel. no.: 603 2783 9299

**PRINCIPAL BANKERS
(In alphabetical order)**

: AmBank (M) Berhad
22nd Floor, Bangunan AmBank Group
No. 55, Jalan Raja Chulan
50200 Kuala Lumpur
Malaysia

Tel. no.: 603 2178 8888

AmBank Islamic Berhad
22nd Floor, Bangunan AmBank Group
No. 55, Jalan Raja Chulan
50200 Kuala Lumpur
Malaysia

Tel. no.: 603 2036 2633

Bangkok Bank Berhad
1-45-1, Menara Bangkok Bank
Laman Sentral Berjaya
No.105, Jalan Ampang
50450 Kuala Lumpur
Malaysia

Tel. no: 603 2174 6888

Hong Leong Bank Berhad
Level 19, Menara Hong Leong
6, Jalan Damanlela
Bukit Damansara
50490 Kuala Lumpur
Malaysia

Tel. no.: 603 2081 8888

Malayan Banking Berhad
Level 14, Menara Maybank
100, Jalan Tun Perak
50050 Kuala Lumpur
Malaysia

Tel.no.: 603 2070 8833

CORPORATE DIRECTORY (Cont'd)

- PRINCIPAL BANKERS (Cont'd)**
(In alphabetical order) : Maybank Islamic Berhad
Level 30, Menara Maybank
100, Jalan Tun Perak
50050 Kuala Lumpur
Malaysia

Tel. no.: 603 2070 8833
- SOLICITORS FOR THE RIGHTS**
ISSUE OF ICULS WITH WARRANTS : Wong Beh & Toh
Peti 30, Level 19, West Block
Wisma Selangor Dredging
142-C, Jalan Ampang
50450 Kuala Lumpur
Malaysia

Tel. no.: 603 2713 6050
- TRUSTEE FOR THE ICULS** : MTrustee Berhad
Level 15, Menara AmFirst
No .1, Jalan 19/3
46300 Petaling Jaya
Selangor Darul Ehsan
Malaysia

Tel. no.: 603 7954 6862
- PRINCIPAL ADVISER FOR THE**
RIGHTS ISSUE OF ICULS WITH
WARRANTS : AmInvestment Bank Berhad
22nd Floor, Bangunan AmBank Group
No. 55, Jalan Raja Chulan
50200 Kuala Lumpur
Malaysia

Tel. no.: 603 2036 2633
- STOCK EXCHANGE LISTED AND**
LISTING SOUGHT : Main Market of Bursa Securities

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PMB TECHNOLOGY BERHAD

(Company No. 584257-X)

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

Registered Office:

Lot 6.05, Level 6
KPMG Tower
8 First Avenue
Bandar Utama
47800 Petaling Jaya
Selangor Darul Ehsan
Malaysia

19 June 2018

Board of Directors

Tan Sri Dato' Koon Poh Keong (Non-Independent Executive Chairman)
Koon Poh Ming (Non-Independent Chief Executive Officer)
Koon Poh Weng (Non-Independent Executive Director)
Dato' Koon Poh Tat (Non-Independent Executive Director)
Loo Lean Hock (Senior Independent Non-Executive Director)
Ernest Bong Miao Fatt (Independent Non-Executive Director)
Noor Alina Binti Mohamad Faiz (Independent Non-Executive Director)

To: Our Shareholders

Dear Sir/Madam,

RENOUNCEABLE RIGHTS ISSUE OF RM212,294,652 NOMINAL VALUE OF 5-YEAR 3.00% ICULS IN PMBT AT 100% OF ITS NOMINAL VALUE OF RM2.74 EACH ON THE BASIS OF ONE (1) ICULS FOR EVERY TWO (2) PMBT SHARES HELD AS AT 5.00 P.M. ON 19 JUNE 2018, TOGETHER WITH 38,739,900 WARRANTS ON THE BASIS OF ONE (1) WARRANT FOR EVERY TWO (2) ICULS SUBSCRIBED

1. INTRODUCTION

On 10 November 2017, AmlInvestment Bank had, on behalf of our Board, announced that our Company proposed to undertake the Corporate Exercises.

On 21 February 2018, AmlInvestment Bank, on behalf of our Company, announced that the SC had, via its letter dated 21 February 2018, granted its approval for the issuance of the ICULS under Section 214(1) of the CMSA, subject to the following conditions:

No.	Conditions	Status of compliance
(i)	PMBT and AmlInvestment Bank making clear disclosure in the relevant circular to shareholders and Abridged Prospectus on the:	Complied and shareholders' approval for the Corporate Exercises has been obtained at our EGM held on 17 April 2018.

No.	Conditions	Status of compliance
	<p>(1) Internal-conditionality of the following Corporate Exercises:</p> <ul style="list-style-type: none"> ▪ Share Split; ▪ Rights Issue of ICULS with Warrants; and ▪ Diversification; <p>(2) The Rights Issue of ICULS with Warrants will be aborted in the event that shareholders' approval is not obtained for the Diversification and if so, how the PMBT Group will deal with its interest in the PMB Silicon Facility</p>	<p>The Share Split has been completed on 4 May 2018. Furthermore, the shareholder's approval for the Diversification was obtained on 17 April 2018.</p> <p>Our shareholders had approved the Corporate Exercises at our EGM held on 17 April 2018.</p>
(ii)	PMBT and AmlInvestment Bank complying with the standard conditions and continuing obligations as stipulated in the Guidelines on Corporate Bonds and Sukuk.	Noted and to be complied.

On 26 March 2018, AmlInvestment Bank on behalf of our Board, announced that Bursa Securities had, vide its letter dated 26 March 2018, approved the following:

- (i) implementation of the Share Split;
- (ii) admission to the Official List and the listing of and quotation for the ICULS and Warrants to be issued pursuant to the Rights Issue of ICULS with Warrants on the Main Market of Bursa Securities;
- (iii) listing of and quotation for the new PMBT Shares on the Main Market of Bursa Securities pursuant to the conversion of ICULS; and
- (iv) listing of and quotation for the new PMBT Shares on the Main Market of Bursa Securities pursuant to the exercise of Warrants.

The approval of Bursa Securities is subject to, amongst others, the following conditions:

No.	Condition	Status of compliance
(i)	PMBT and AmlInvestment Bank, being the principal adviser, must fully comply with the relevant provisions under the Listing Requirements at all times pertaining to the implementation of the Share Split and Rights Issue of ICULS with Warrants;	Complied with in respect of the Share Split. To be complied with in respect of the Rights Issue of ICULS with Warrants which is in the course of implementation.
(ii)	PMBT and AmlInvestment Bank to inform Bursa Securities upon the completion of the Share Split and Rights Issue of ICULS with Warrants;	To be complied with upon completion of the Rights Issue of ICULS with Warrants.
(iii)	PMBT to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Share Split and Rights Issue of ICULS with Warrants are completed;	To be complied with upon completion of the Rights Issue of ICULS with Warrants.

No.	Condition	Status of compliance
(iv)	PMBT and AmlInvestment Bank are required to make the relevant announcements pursuant to Paragraph 13.10(2) of the Listing Requirements pertaining to the Share Split;	Complied and Share Split was completed on 4 May 2018.
(v)	Shareholders' approval be obtained for the Share Split. In this respect, PMBT is required to furnish Bursa Securities with a certified true copy of the resolution passed by the shareholders approving the Share Split prior to the listing of and quotation for the PMBT Shares; and	Complied.
(vi)	Payment of additional listing fees pertaining to the conversion of ICULS and exercise of Warrants, if relevant. In this respect, PMBT to furnish Bursa Securities on a quarterly basis a summary of the total number of shares listed pursuant to the conversion of ICULS and exercise of Warrants at the end of each quarter together with a details computation of listing fees payable.	To be complied with.

On 17 April 2018, we announced that our shareholders had, at our EGM held on the same day, approved the Corporate Exercises. A certified true extract of the resolution pertaining to the Rights Issue of ICULS with Warrants passed at the EGM is attached as **Appendix I** of this Abridged Prospectus.

On 18 April 2018, AmlInvestment Bank had, on behalf of our Board, announced the entitlement date for the Share Split has been fixed as at 5.00 p.m. on 3 May 2018. Subsequently, on 4 May 2018, AmlInvestment Bank had, on behalf of our Board, announced the Share Split had been completed.

On 30 May 2018, AmlInvestment Bank had, on behalf of our Board, announced the following:

- (i) the issue price and nominal value for ICULS has been fixed at RM2.74 per ICULS;
- (ii) the Conversion Price of ICULS and Exercise Price of Warrant have been fixed at RM2.74 per ICULS and RM3.01 per Warrant respectively;
- (iii) the entitlement basis of the Rights Issue of ICULS with Warrants has been fixed at one (1) ICULS for every two (2) existing PMBT Shares held by the Entitled Shareholders on the Entitlement Date, together with 38,739,900 Warrants on the basis of one (1) Warrant for every two (2) ICULS subscribed; and
- (iv) the Entitlement Date has been fixed as at 5:00 p.m. on 19 June 2018 along with the other relevant dates pertaining to the Rights Issue of ICULS with Warrants.

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

IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY.

2. DETAILS OF THE RIGHTS ISSUE OF ICULS WITH WARRANTS

2.1 Details of the Rights Issue of ICULS with Warrants

In accordance with the terms of the Rights Issue of ICULS with Warrants as approved by the relevant authorities and our shareholders at our EGM held on 17 April 2018 and subject to the terms and conditions of the Documents, we will provisionally allot RM212,294,652 nominal value of ICULS at 100% of its nominal value of RM2.74 each on the basis of one (1) ICULS for every two (2) PMBT Shares held as at 5.00 p.m. on 19 June 2018, together with 38,739,900 Warrants on the basis of one (1) Warrant for every two (2) ICULS subscribed.

The issue price and nominal value for the ICULS of RM2.74 each is payable in full upon acceptance. The ICULS will be issued in registered form and constituted by the Trust Deed.

The Warrants will be immediately detached from the ICULS upon issuance and will be traded separately on the Main Market of Bursa Securities. The Warrants will be issued in registered form and constituted by the Deed Poll.

In determining the Entitled Shareholders' entitlements to the Provisional Allotments, fractional entitlements, if any, will be dealt with in such manner as our Board may at its absolute discretion deem fit or expedient and in the best interest of our Company.

The Rights Issue of ICULS with Warrants is renounceable in full or in part. Accordingly, the Entitled Shareholders can subscribe for and/or renounce their entitlements to the ICULS with Warrants in full or part. For the avoidance of doubt, the Warrants shall only be issued to the Entitled Shareholders and/or their renounee(s) who subscribe for the ICULS pursuant to the Rights Issue of ICULS with Warrants. The renunciation of the ICULS by the Entitled Shareholders will accordingly entail the renunciation of the Warrants to be issued with the ICULS pursuant to the Rights Issue of ICULS with Warrants. If the Entitled Shareholders and/or their renounee(s) decide to subscribe only part of their ICULS entitlements, they shall then be entitled to the Warrants in the proportion of their subscription of their ICULS entitlements. The ICULS and the Warrants are not separately renounceable.

Any unsubscribed ICULS with the Warrants will be made available to other Entitled Shareholders and/or their renounee(s) and/or transferee(s) under the Excess Application. It is the intention of our Board to allot the Excess ICULS with Warrants, if any, in a fair and equitable manner as set out in Section 10.7.1 of this Abridged Prospectus. Fractional entitlements of the ICULS with Warrants arising from the Rights Issue of ICULS with Warrants, if any, shall be dealt with in such manner as our Board shall in their absolute discretion deem fit or expedient, and in the best interests of our Company.

Any dealing in the securities of our Company will be subject to the provisions of the SICDA, the Rules of Bursa Depository and any other relevant legislation. Accordingly, upon subscription, the ICULS and Warrants will be credited directly into the respective CDS Accounts of the successful applicants. No physical share certificates will be issued but notices of allotment will be despatched to the successful applicants.

2.2 Basis of Determining and Justification for the Issue Price and Conversion Price of the ICULS

The issue price and Conversion Price of the ICULS of RM2.74 per ICULS were determined by our Board on the Price-Fixing Date. The Conversion Price of RM2.74 per ICULS, represents a discount of approximately 8.97% to the TEAP of our Shares of RM3.01 per Share, calculated based on the five (5)-day VWAMP of our Shares up to 28 May 2018, being last trading day before the Price-Fixing Date of RM3.14.

The issue price of ICULS and the entitlement basis were determined by our Board after taking into consideration, amongst others, the following:

- (i) the Gross Proceeds based on the funding requirements of our Group as stated in Section 5 of this Abridged Prospectus;
- (ii) TEAP of our Shares of RM3.01 per Share, calculated based on the five (5)-day VWAMP of our Shares up to and including 28 May 2018 (being the last day of trading before the Price-Fixing Date) of RM3.14; and
- (iii) the discount of the conversion price to the TEAP of the PMBT Shares of approximately 8.97%.

2.3 Basis of Determining and Justification for the Exercise Price of the Warrants

The Warrants are attached to the ICULS and will be issued at no cost to our Entitled Shareholders and/or their renounee(s) who subscribe for the ICULS. Each Warrant will entitle the Warrant Holders to subscribe for one (1) new PMBT Share at the Exercise Price.

Our Board had on 30 May 2018 fixed the Exercise Price at RM3.01 after taking into consideration the TEAP of our Shares of RM3.01, calculated based on the five (5)-day VWAMP of our Shares up to and including 28 May 2018 (being the last day of trading before the Price-Fixing Date) of RM3.14.

The Exercise Price is fixed at RM3.01, which is equivalent to the TEAP of our Shares, RM3.01. The Exercise Price was determined and fixed by our Board on the Price-Fixing Date after taking into consideration the TEAP of our Shares immediately preceding the Price-Fixing Date, the historical share price movement of our Shares and the earnings potential of our Group, which includes the prospects of our Group as set out in Section 7.6 of this Abridged Prospectus.

2.4 Salient Terms of ICULS

The salient terms of the ICULS are set out below:

Issuer	:	PMBT
Issue price	:	RM2.74 nominal value per ICULS or 100% of the nominal value of ICULS
Issue size	:	RM212,294,652 of ICULS with a nominal value of RM2.74 each
Form and denomination	:	The ICULS will be issued in registered form in a denomination which is equivalent to the nominal value of RM2.74 each and multiples of 100 units thereof. The ICULS are constituted by Trust Deed and represented by a jumbo certificate.
Tenure	:	Five (5) years from and inclusive of the date of issuance of ICULS
Maturity date	:	The maturity date of the ICULS shall fall on the Market Day immediately preceding the fifth (5th) anniversary of the date of the issuance of the ICULS (if such date is a non-Market Day, then on the preceding Market Day)
Coupon rate	:	Fixed rate of 3.00% per annum calculated on the nominal value of the ICULS payable semi-annually in arrears from the date of issuance of the ICULS. The last coupon payment shall be made on the Maturity Date

- Conversion rights : Each registered holder of the ICULS shall have the right at any time during the conversion period to convert such ICULS held into fully paid new PMBT Shares at the conversion price.
- Unless previously converted during the conversion period, all outstanding ICULS will be mandatorily converted into new PMBT Shares at the Conversion Price on the Maturity Date.
- Any fractional new PMBT Shares arising from the conversion of the ICULS on Maturity Date shall be disregarded and be dealt with by the Board as it may deem fit and expedient in the best interest of our Company
- Conversion period : The ICULS may be converted into new PMBT Shares on any Market Day within a period from the date of issuance of the ICULS up to and including the Maturity Date and if there is any outstanding ICULS on the Maturity Date, the same shall be automatically converted into new PMBT Shares at the Conversion Price
- Conversion price : The Conversion Price is fixed at RM2.74 (where 1 ICULS will be converted into 1 new PMBT Shares)
- Conversion mode : By surrendering for the cancellation of the ICULS with an aggregate nominal value equivalent to the conversion price
- In view that the issue price, nominal value and conversion price are the same, every one (1) ICULS will be converted into one (1) new PMBT Share
- Status and Ranking of the ICULS : The ICULS shall constitute direct, unsecured and unconditional obligations of PMBT. The ICULS shall at all times rank *pari passu* among themselves and with all other subordinated and unsecured obligations of PMBT, subject only to those preferred by mandatory provisions of law
- Redemption : There will not be any redemption of the ICULS. Unless previously converted during the conversion period, all outstanding ICULS will be mandatorily converted by our Company into new PMBT Shares at the Conversion Price on the Maturity Date
- Status of new PMBT Shares arising from the conversion of the ICULS : The new PMBT Shares to be issued pursuant to the conversion of ICULS shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing PMBT Shares, save and except that they will not be entitled to any dividends, rights, allotments and/or any other distributions that may be declared, made or paid to the shareholders of our Company where the entitlement date is prior to the date allotment and issuance of the said new PMBT Shares
- Adjustment in the Conversion Price and/or nominal value of ICULS in the event of alteration to the share capital : Our Company shall make the necessary adjustments to the conversion price in the event of any alteration in the share capital of PMBT on or before the Maturity Date, whether by way of rights issue, bonus issue, consolidation of shares, subdivision of shares or reduction of capital howsoever being effected, in accordance with the provisions of the Trust Deed

- ICULS holders' rights to participate in any distribution and/or offer of further securities in our Company : The ICULS holders are not entitled to participate in any distributions and/or offer of securities in our Company until and unless such ICULS holders convert their ICULS into new PMBT Shares during the conversion period by exercising their conversion rights
- Amendment to the ICULS holders' rights : Save as otherwise provided in the Trust Deed (including provisions for ordinary resolutions), a special resolution of the holders of the ICULS (by a majority consisting of not less than three-fourths (3/4) of the votes given on poll) is required to sanction any modification, variation, abrogation or compromise of or arrangement in respect of the rights of the holders of the ICULS against our Company
- Rights of the ICULS holders in the event of winding-up, liquidation or an event of default : In the event of a declaration of event of default by the Trustee in accordance with the Trust Deed or winding-up or liquidation of our Company, the amount which is immediately due and payable by our Company to the holders of the ICULS or which the holders of the ICULS may prove for in the liquidation of our Company shall be the nominal value of the outstanding ICULS together with all accrued interest
- Events of default : The Trustee may declare (by giving a written notice to our Company) that the outstanding ICULS is immediately due and repayable, and the ICULS then outstanding shall become immediately due and repayable at their nominal amounts of RM2.74 each together with accrued coupon up to and including the date of repayment, if any of the following events occur:
- (i) if our Company defaults in the payment of any coupon payable by it under any of the ICULS or any other sums whatsoever payable under the ICULS, on the due date thereof or as and when the same ought to be paid in accordance with the provisions of the Trust Deed;
 - (ii) if our Company fails to issue and allot new Shares within eight (8) Market Days or such other period stipulated in the Listing Requirements following the exercise of the conversion rights by a holder of the ICULS in accordance with the provisions of the Trust Deed;
 - (iii) if our Company fails to perform or observe any of its obligations under the Trust Deed and/or the terms and conditions of the ICULS and (except where the Trustee reasonably considers that such default is not capable of remedy) such failure is certified by the Trustee to be in its reasonable opinion materially prejudicial to the interests of the holders of the ICULS as a whole;
 - (iv) if a distress, execution or seizure before a judgment is levied or enforced on or against a substantial part of the assets of our Company and is not paid out, withdrawn or discharged within 30 days (or such longer period as the Trustee may consider appropriate in relation to the jurisdiction concerned), except if such distress, execution or seizure is disputed in good faith under or pursuant to proceedings duly instituted by our Company;

- (v) where a winding-up order has been made against our Company or a resolution to wind-up our Company has been passed except for the purposes of or pursuant to a consolidation, amalgamation, merger or reconstruction the terms of which have been approved by the Trustee, which approval shall not be unreasonably withheld;
- (vi) if a receiver, judicial manager, administrator or other similar official is appointed over whole or substantial part of the assets of our Company;
- (vii) if our Company is the subject of a scheme of compromise or arrangement under Section 366 of the Act and our Company shall be deemed the subject of such a scheme of compromise or arrangement if:
 - (a) an application is made under Section 366 of the Act to convene a meeting of creditors or class of creditors or of members or class of members;
 - (b) an application is made for a restraining order under Section 366 of the Act; or
 - (c) an application is made under Section 366 of the Act for approval by the court of a compromise or arrangement,

and the court or meeting (as the case may be) approves such application or matter but our Company shall not be deemed to be the subject of a scheme of compromise or arrangement if it is a scheme for the purposes of or pursuant to a consolidation, amalgamation, merger or reconstruction the terms of which are agreed to in writing by the Trustee;
- (viii) if it is or will become unlawful for our Company to perform or comply with all or any of its obligations under the Trust Deed;
- (ix) if our Company ceases or threatens to cease to carry on its business;
- (x) if all or any ICULS is de-listed or ceases to be listed on Bursa Securities by reason of our Company's default of Listing Requirements (and, for this purpose, a suspension of trading at the request of our Company or Bursa Securities shall not be deemed a de-listing or cessation of listing);

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- (xi) any indebtedness of our Company or any of its subsidiaries becomes due or payable or capable of being declared due or payable prior to its stated maturity or where the security created for any other indebtedness becomes enforceable or any guarantee or similar obligations of our Company or any of our subsidiaries is not discharged at maturity or when called and such declaration of indebtedness being due or payable prior to its stated maturity or such call on the guarantee or similar obligations is not discharged or disputed in good faith by our Company or any of our subsidiaries, as the case may be, in a court of competent jurisdiction within 30 days from the date of such declaration or call provided that in the case where such declaration or call is disputed as aforesaid, the application by our Company or its subsidiary disputing such declaration or call is not set aside or struck out by the court, or our Company or any of its subsidiaries goes into default under, or commits a breach of, any agreement or instrument relating to any such indebtedness, guarantee or other obligations, or any security created to secure such indebtedness becomes enforceable, or there is a cross-default of any other debt of our Company or any of its subsidiaries which may have a material adverse effect; or
- (xii) any consent, authorisation, licence or approval of, registration with or declaration to governmental or public bodies or authorities or courts in Malaysia (if any) required by our Company to authorise or required by our Company in connection with the execution, issue, sale, delivery, validity, enforceability or admissibility in evidence of the Trust Deed or the ICULS or the performance by our Company of its obligations under the Trust Deed or the ICULS (as the case may be) is revoked, withheld or modified to such degree as would be materially prejudicial to the interests of the holders of the ICULS or is not granted or is revoked or terminated or expired and is not renewed or otherwise ceases to be in full force and effect;

but the ICULS shall not become immediately due and repayable if any of the events stated above occur unless and until the Trustee has served a written notice on our Company requiring our Company to remedy such event of default (if capable of being remedied) and our Company fails to comply with such notice within ninety (90) days from the date of such notice.

- Listing status : The ICULS shall be listed and quoted on the Main Market of Bursa Securities
- Board Lot : The ICULS shall upon listing be tradeable in board lots of 100 units of ICULS, or on such basis as may be required or allowed by the relevant authorities
- Trust Deed : The ICULS will be constituted by the Trust Deed and the Trustee acting for the benefit of the holders of ICULS
- Rating : The ICULS will not be rated
- Governing law : Laws and regulations of Malaysia

2.5 Salient Terms of Warrants

The salient terms of the Warrants are set out below:

Issuer	:	PMBT
Issue price	:	The Warrants are to be issued free to the Entitled Shareholders and/or renounee(s)
Issue size	:	38,739,900 Warrants
Tenure	:	Five (5) years commencing from and including the date of issuance of the Warrants
Form and constitution	:	The Warrants which are issued with the ICULS are immediately detached upon issuance and will be traded separately. The Warrants will be issued in registered form and constituted by Deed Poll. No physical Warrant certificate shall be issued to Entitled Shareholders and/or their renounee(s) under the Rights Issue of ICULS with Warrants. Instead, the Warrants will be credited directly as prescribed securities into the Entitled Shareholders' and/or their renounee(s)' respective securities accounts
Exercise price	:	The Exercise Price of the Warrants is fixed at the RM3.01 for each new PMBT Share, subject to further adjustment (where applicable) in accordance with the provisions of the Deed Poll
Exercise rights	:	Each Warrant entitles the Warrant holder, at any time during the exercise period to subscribe for one (1) new PMBT Share at the Exercise Price, subject to adjustments in accordance with the provisions of the Deed Poll
Exercise period	:	The period commencing on, and inclusive of, the first date on which any of the Warrants is issued (" Issue Date ") and ending at 5.00p.m. on the Market Day falling immediately before the fifth (5th) anniversary of the date of the issuance of the Warrants (if such date is not a Market Day, then on the preceding non-Market Day)
Expiry date	:	The Market Day falling immediately before the fifth (5th) anniversary of the Issue Date of the Warrants, if such day falls on a day which is not a Market Day, then it shall be the Market Day immediately preceding the said non-Market Day
Mode of exercise	:	A Warrant holder must complete and sign the exercise notice (which shall be irrevocable) and deliver the duly completed and executed exercise notice to our Company's Share Registrar together with a remittance by way of banker's draft or cashier's order or money order or postal order drawn on a bank or post office operating in Malaysia
Board lot	:	For the purpose of trading on Bursa Securities, a board lot of Warrants shall be 100 Warrants carrying the right to subscribe for 100 new PMBT Shares, or such number as may be varied from time to time by Bursa Securities and/or any other relevant authorities to constitute a board lot

- Participating rights of the holders of Warrants in any distribution and/or offer of further securities : The holders of the Warrants are not entitled to vote in any general meeting and/or to participate in any distributions, other than on winding-up, compromise or arrangement of our Company and/or any offer of further securities in our Company unless and until the holder of the Warrants becomes a shareholder of our Company by exercising his/her Warrants into new PMBT Shares or unless otherwise resolved by our Company in a general meeting
- Ranking of new PMBT Shares arising from the exercise of the Warrants : The new PMBT Shares to be issued pursuant to the exercise of the Warrants shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing PMBT Shares, save and except that they will not be entitled to any dividends, rights, allotments, and/or any other distributions that may be declared, made or paid to the shareholders of our Company where the entitlement date is prior to the date of allotment and the issuance of the said new PMBT Shares
- Rights in the event of winding-up, liquidation, compromise and/or arrangement : If a resolution is passed for a members' voluntary winding-up of our Company or there is a compromise or arrangement, whether or not for the purpose of or in connection with a scheme for the reconstruction of our Company or the amalgamation of our Company with one or more companies, then:
- (i) for the purposes of such winding-up, compromise or arrangement (other than a consolidation, amalgamation or merger in which our Company is the continuing corporation) to which the Warrant holders (or some persons designated by them for such purposes by a special resolution will be a party) the terms of such winding-up, compromise and arrangement shall be binding on all the Warrant holders; or
 - (ii) for every Warrant holder shall be entitled (upon and subject to conditions of the Deed Poll) at any time within six (6) weeks after the passing of such resolution for a members' voluntary winding-up of our Company or six (6) weeks after the granting of the court order approving the winding-up, compromise or arrangement, by the irrevocable surrender of his Warrants to our Company, elect to be treated as if he had immediately prior to the commencement of such winding-up, compromise or arrangement exercised the exercise rights represented by such Warrants 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 Shares to which he would have become entitled pursuant to such exercise and the liquidator of our Company shall give effect to such election accordingly. Our Company shall give notice to the Warrant holders in accordance with the Deed Poll of the passing of any such resolution within seven (7) market days after the passing of such resolution. Upon the expiry of the above six (6) weeks, all exercise rights of the Warrants shall lapse and cease to be valid for any purpose
- Modifications to the terms of the Warrants : Our Company may, from time to time, without the consent or sanction of the Warrant Holders but in accordance with the Deed Poll, modify the Deed Poll, if such modification made does not materially prejudice the interests of the Warrant Holders or is made to correct a manifest error or to comply with prevailing laws of Malaysia, Rules of Bursa Depository and/or the Listing Requirements

Subject to the above and the approval of any relevant authority, any modification, alteration or abrogation of the covenants or provisions contained in the Deed Poll proposed or agreed to by our Company must be sanctioned by special resolution of the holders of the Warrants

- Listing status : The Warrants shall be listed and quoted on the Main Market of Bursa Securities
- Adjustments in the exercise price and/ or number of Warrants : The Exercise Price and/or number of unexercised Warrants in issue shall from time to time be adjusted by our Board, in consultation with an approved adviser appointed by our Company and certified by the auditors of our Company in accordance with the provisions of the Deed Poll
- Deed Poll : The Warrants will be constituted by the Deed Poll
- Governing law : Laws and regulations of Malaysia

2.6 Ranking of the new PMBT Shares to be Allotted and Issued Pursuant to the Conversion of ICULS and the Exercise of Warrants

The new PMBT Shares to be allotted and issued pursuant to the conversion of ICULS and exercise of Warrants shall, upon allotment and issuance, rank pari passu in all respects with the then existing PMBT Shares, save and except that they will not be entitled to any dividends, rights, allotments and/or any other distributions that may be declared, made or paid to the shareholders of our Company where the entitlement date is prior to the date of allotment and issuance of the said new PMBT Shares.

2.7 Details of Other Corporate Exercises

Save for the Rights Issue of ICULS with Warrants, there are no other corporate exercises which we have announced but yet to be completed as at the LPD.

3. SHAREHOLDERS' UNDERTAKINGS

The Rights Issue of ICULS with Warrants is intended to be undertaken on a full subscription basis after taking into consideration the level of funds that our Company wishes to raise from the Rights Issue of ICULS with Warrants which will be channeled towards the proposed utilisation of proceeds as set out in Section 5 of this Abridged Prospectus.

The Undertaking Shareholders have, via their letters dated 21 February 2018 and 28 February 2018, provided irrevocable and unconditional undertakings to subscribe in full for their entitlements under the Rights Issue of ICULS with Warrants as well as to subscribe for additional ICULS that are not taken up or are not validly taken up by other Entitled Shareholders and/or their renounee(s) under the Rights Issue of ICULS with Warrants to achieve full subscription.

The Undertaking Shareholders have confirmed that they have sufficient financial resources to subscribe for the number of ICULS with Warrants as specified in their respective Undertakings. AmInvestment Bank has verified to the extent possible, the said sufficiency of financial resources. In view of the Undertakings, there is no underwriting required for the Rights Issue of ICULS with Warrants.

As at the LPD, the Undertaking Shareholders collectively hold 65,718,492 PMBT Shares, representing 42.41% of our total number of issued shares. The details of the entitlement Undertakings and Additional Undertakings are set out below:

Undertaking Shareholder	Direct Shareholdings as at LPD		Entitlement Undertakings		Additional Undertakings		Total Undertakings	
	No. of PMBT Shares	* %	No. of ICULS	%	No. of ICULS	%	Total no. of ICULS	%
PMAH	42,951,916	27.72	21,475,958	27.72	-	-	21,475,958	27.72
Weng Fatt Stainless Steel Sdn Bhd	13,594,576	8.77	6,797,288	8.77	-	-	6,797,288	8.77
Koon Poh Ming	60,000	0.04	30,000	0.04	34,620,554	44.68	34,650,554	44.72
Tan Sri Dato' Koon Poh Keong	2,182,000	1.41	1,091,000	1.41	1,100,000	1.42	2,191,000	2.83
Dato' Koon Poh Tat	6,910,000	4.46	3,455,000	4.46	2,700,000	3.49	6,155,000	7.95
Koon Poh Weng	20,000	0.01	10,000	0.01	6,200,000	8.00	6,210,000	8.01
Total	65,718,492	42.41	32,859,246	42.41	44,620,554	57.59	77,479,800	100.00

Note:

* Based on the outstanding PMBT Shares (excluding 5,040,400 treasury shares). Our Board had, on the Price-Fixing Date, deliberated not to resell any treasury shares up to the date of completion of the Rights Issue of ICULS with Warrants.

Based on the Undertaking Shareholders' shareholdings in PMBT as at LPD as tabulated above, the Undertaking Shareholders' total Undertakings amounting to RM212,294,652.

In the event that there is under-subscription of ICULS with Warrants where Entitled Shareholders do not subscribe in full for their respective entitlements and after allocation to those Entitled Shareholders and/or their renounee(s) who have applied for Excess ICULS with Warrants in the manner as set out in Section 10.7 of the Abridged Prospectus, the Undertaking Shareholders will subscribe to all remaining ICULS with Warrants not taken up in proportion to the allocation set out in the Additional Undertakings.

The Undertakings will not give rise to any mandatory take-over offer obligation pursuant to the Rules. The Undertaking Shareholders have confirmed that their subscriptions for ICULS and Excess ICULS with Warrants pursuant to the Undertakings will not give rise to any mandatory take-over offer obligation under the Code and the Rules immediately after the completion of the Rights Issue of ICULS with Warrants.

In the event any of the Undertaking Shareholders trigger an obligation to undertake a mandatory take-over offer under the Code and the Rules upon the conversion of the ICULS and/or the exercise of the Warrants, a separate announcement will be made. The Undertaking Shareholders have each confirmed that they will at all times observe and ensure compliance with the provisions of the Code and the Rules.

4. RATIONALE FOR THE RIGHTS ISSUE OF ICULS WITH WARRANTS

Currently, our Group is principally involved in the business of investment holding, manufacturing and trading of aluminium and other related products, construction and fabrication of aluminium products.

Our Group intends to diversify its Existing Business to include manufacturing of metallic silicon to provide an additional revenue stream, and provide potential increase in profit contribution to our Group. Our Board expects the manufacturing of metallic silicon to potentially contribute at least 25% or more of the net profits of our Group and/or result in a diversion of 25% or more of our Group's NA. We had obtained our shareholders' approval at our EGM held on 17 April 2018 for the Diversification pursuant to Paragraph 10.13 of the Listing Requirements. PMB Silicon Facility is expected to commence operations in Samalaju Industrial Park, Bintulu, Sarawak, Malaysia by the end of 2018.

The Rights Issue of ICULS with Warrants is intended to raise proceeds to part finance the construction and development of the PMB Silicon Facility, detailed utilisation of the proceeds is set out in Section 5 of this Abridged Prospectus.

After due consideration of the various funding options available to our Company, our Board is of the view that the Rights Issue of ICULS with Warrants is an appropriate avenue of fund raising as it complements the external borrowings to be undertaken to finance the setting up (construction and purchase of equipment) of the PMB Silicon Facility. In this regard, the funds raised from the Rights Issue of ICULS with Warrants are intended to be used to fund the Diversification in the manner as set out in Section 5 of this Abridged Prospectus.

Additionally, the Rights Issue of ICULS with Warrants was decided by our Board after taking into consideration the following factors:

- (i) it minimizes the immediate dilution effect on the basic EPS of our Company, which would otherwise have an immediate upfront effect if the fund raising exercise was an issuance of ordinary shares;
- (ii) the ICULS coupon rate is fixed at 3.00% which offers certainty to our Company's coupon repayment commitments for the funds raised from ICULS as PMBT will not be subject to interest rate risk as external borrowings typically bear a variable interest rate. Further, the ICULS coupon rate is lower than the interest rates of our Group's current bank borrowings as well as the bank borrowings to be obtained for the part-financing of the setting up of the PMB Silicon Facility;
- (iii) the Entitled Shareholders and/or their renounee(s) who subscribe for their entitlements/renounced entitlements will be able to trade the ICULS and Warrants on the Main Market of Bursa Securities, and hence may also benefit from any upside from potential capital appreciation of the ICULS and Warrants;
- (iv) our Company can raise additional funds for working capital when the Warrants are exercised into new PMBT Shares during the tenure of the Warrants; and
- (v) the Warrants to be issued pursuant to the Rights Issue of ICULS with Warrants will provide the shareholders of our Company with an incentive to subscribe for the ICULS. The Warrants will allow the Entitled Shareholders to increase their equity participation in our Company at a predetermined price over the tenure of the Warrants. In addition, our Company would also be able to raise further proceeds as and when any of the Warrants are exercised.

5. USE OF PROCEEDS

The Rights Issue of ICULS with Warrants is expected to raise the Gross Proceeds which is expected to be used by our Group in the following manner:

Purpose of Utilisation	Proceeds (RM'000)	%	Estimated Timeframe for Utilisation from listing of the ICULS and Warrants
Construction of PMB Silicon Facility ⁽¹⁾	114,995	54.17	Within 12 months
Purchase of equipment for the PMB Silicon Facility ⁽²⁾	96,000	45.22	Within 12 months
Estimated expenses in relation to the Corporate Exercise ⁽³⁾	1,300	0.61	Upon the completion of Rights Issue of ICULS with Warrants
Total	212,295	100.00	

Notes:

- (1) We intend to use approximately RM114.995 million of the funds raised from the Rights Issue of ICULS with Warrants to part finance the construction of the PMB Silicon Facility to be set up pursuant to the Diversification as elaborated in Section 4 of this Abridged Prospectus.

The PMB Silicon Facility is located at Samalaju Industrial Park, Bintulu, Sarawak. The land for the PMB Silicon Facility project is approximately 160 acres. The alienation of the state land to our Group was approved by Bintulu Development Authority (“BDA”) via its letter dated 12 June 2017. As at the LPD, PMBT has yet to receive a letter from the Land and Survey Department, Bintulu detailing the land premium and terms and conditions including the lease tenure. Subsequently, on 8 June 2018, our Group received a letter from the Land and Survey Department, Bintulu stating they are in the process of preparing the land ownership offer letter (or ‘surat hakmilik kekal’) (including land premium and terms and conditions) and they will inform our Group when the said letter is ready. The aforementioned land is free from encumbrances.

The PMB Silicon Facility is expected to have a total built-up area of approximately 630,000 square feet as, follows:

Particular	Built-up area (‘000 square feet)
(a) Factory buildings	350
(b) Warehouse for raw material and finished goods	250
(c) Office, laboratory and others ⁽ⁱ⁾	30
Total	630

Note:

- (i) Others include staff canteen and rest area of PMB Silicon Facility.

The breakdown of the utilisation of the proceeds for the construction cost is as follows:

Particular	RM'000
(a) Earthwork and foundation	12,000
(b) Factory and warehouse buildings	54,200
(c) Power connection and substation	15,000
(d) Mechanical and electrical works	19,795
(e) Infrastructure works within the factory	8,000
(f) Office, laboratory and others	6,000
Total	114,995

The construction of the PMB Silicon Facility (i.e. site clearance and earthwork) has commenced in January 2018 and is expected to be completed by the end of 2018. As at the LPD, the percentage of completion for the PMB Silicon Facility is approximately 20%, comprising structural steel foundation which is permitted by BDA's approval dated 18 January 2018 for early commencement of works. Any subsequent construction works will be in accordance with the approval granted by BDA. Upon commencement of business operations, the PMB Silicon Facility is expected to have an annual production capacity of 36,000 metric tonnes.

The initial stage of construction of PMB Silicon Facility (which include earthwork and foundation, power connection and substation and partial payment for raw materials for construction of factory and warehouse buildings) was funded via bridging loan facilities of RM30.00 million ("**Bridging Loan Facilities**") pending the receipt of proceeds from the Rights Issue of ICULS with Warrants. The Bridging Loan Facilities will be repaid from the proceeds earmarked for construction of PMB Silicon Facility upon its maturity, i.e. upon receipt of proceeds from the Rights Issue of ICULS with Warrants, details of the Bridging Loan Facilities are set out below:

Bank	Outstanding amount as at LPD (RM'000)	Interest rate
AmBank Islamic Berhad	15,000	islamic-COF + 1.5% p.a.
Bangkok Bank Berhad	15,000	COF + 2.0% p.a.
Total	30,000	

- (2) We intend to utilise approximately RM96.0 million of the funds raised to purchase equipment such as furnaces, rotating gears and other high tension electrical equipment which includes switch gears and transformer for the PMB Silicon Facility. The breakdown of the utilisation of proceeds for the purchase of equipment is as follows:

Particular	RM'000
(a) Submerged arc furnaces	20,000
(b) Raw material and products handling system	28,000
(c) High tension electrical equipment including transformer and switch gear	21,000
(d) Fume treatment system	12,000
(e) Other machineries	15,000
Total	96,000

Notes:

- (a) Two (2) units of submerged arc furnaces (lined with refractory materials) to be installed at the PMB Silicon Facility and both submerged arc furnaces will have an estimated annual production capacity of 36,000 metric tonnes of metallic silicon.
- (b) The main raw materials required for the metallic silicon production are quartz, carbonaceous reducing agents (such as charcoal, coal and/or petroleum coke) and wood chips. These raw materials will be consistently and properly batched and fed into the furnaces using the raw material handling system.
- (c) Carbon electrodes will be placed as the electrical conductors in the furnaces. The high tension electrical equipment such as transformer and switch gear will be installed to ensure consistent power distribution and to protect certain relevant equipment so that the daily operation of the furnaces will not be interrupted.
- (d) The fume treatment system will be placed as a filtration facility to ensure that the quality of the fume emission produced by the production of metallic silicon is vented away for collection and treatment to be able to meet the standard required by the Department of Environment, Sarawak.

The metallic silicon in liquid form is to be drained from the furnace via a tap hole into ladles and transfer to the product handling system for casting and packaging according to customers' specification.

- (e) Other machineries include, amongst others, stoking cars, overhead cranes, forklifts, air compressor system and product crushers which are principally used for even mixture of raw materials in the furnace, refining and sizing of the metallic silicon products.

- (3) The estimated expense in relation to the Corporate Exercise is set as below:

	RM'000
Professional fees payable to the professional advisers in relation to the Corporate Exercises	937
Fees to authorities	214
Miscellaneous expenses (including printing costs, advertising costs, cost of convening our EGM and other incidental expenses in relation to the Corporate Exercises)	149
Total	1,300

Pending utilisation of the proceeds from the Rights Issue of ICULS with Warrants for the above purposes, the proceeds will be placed in deposits with financial institutions or short-term money market instruments. The interest derived from the deposits with financial institutions or any gains arising from the short-term money market instruments will be used as additional working capital of our Group.

The gross proceeds to be raised from the exercise of the Warrants are dependent on the total number of Warrants exercised during the tenure of the Warrants. The proceeds arising from the exercise of the Warrants will be utilised as working capital of our Group.

6. RISK FACTORS

You should carefully consider the following risk factors together with other information in this Abridged Prospectus before subscribing for the ICULS with Warrants or investing in the Rights Issue of ICULS with Warrants.

6.1 Risks Relating to Our Group

(i) Existing Business Risk

Our Group's revenue is mainly generated from Malaysia and Hong Kong through sale of our aluminium products and provision of fabrication services for the construction sector. As such, our financial performance is correlated with the property market performance in Malaysia and Hong Kong. Should there be any unfavourable development in the property market in Malaysia and Hong Kong such as changes in demographic trends, employment level, economic uncertainties, deterioration in property demand and the property rental market, our business operations and financial performance may be adversely affected. In addition, an economic downturn in Malaysia or Hong Kong may also lead to a reduction in the demand for our products and services and this would have an adverse impact on our revenue and/or profits.

(ii) Borrowings and Financings Risks and Fluctuation in Interest Rates

Our Group's audited total bank borrowings as at the 31 December 2017 amounted to approximately RM152.97 million representing a gearing ratio of 0.98 times as shown in Section 8.2 of this Abridged Prospectus, all of which are interest-bearing borrowings. As such, any additional borrowings and/or increase in interest rates may result in an increase in interest expense, which may affect our profitability.

Our Group's business is financed both by internally generated funds and borrowings. In view of the nature of our business, our Group is susceptible to fluctuations in interest rates. The interest rates at which our Group obtains our financing vary, depending on, amongst others, BNM's monetary policy and the interest charged by financial institutions.

Our Group's credit facilities are subject to periodic review by the banks or financiers and contain certain restrictive covenants which may limit our operating and financing flexibility. Any breach of such covenants may give a right to the banks or financiers to discontinue the relevant credit facilities and/or enforce any security granted in relation to those bank borrowings. This may in turn cause a cross default in other credit facility agreements. As these covenants are commonly contained in facility agreements for bank borrowings, we will continue to monitor and ensure compliance with all such covenants.

Our Group manages our Group's bank borrowings and interest rate fluctuation exposures through our efforts in sourcing funds from various financial institutions which offer competitive interest rates.

Despite our efforts in mitigating our exposure in bank borrowings and interest rate fluctuations, there can be no assurance that changes in the bank borrowing credit policies and the interest rate environment in Malaysia and Hong Kong will not have a material adverse impact on our business operations and financial performance.

(iii) Foreign Exchange Fluctuations Risk

Our revenue is primarily denominated in RM and HKD, whilst our major raw material, i.e. aluminum extrusion is quoted in USD and other costs are denominated in RM and HKD. To the extent that our Group's revenue and purchases are not naturally matched in the same currency and to the extent that there are timing differences between invoicing and the receipt of funds from our customers or payment to our suppliers, our Group is exposed to foreign exchange rate fluctuations which may result in foreign exchange losses that may adversely affect our financial performance. Whilst we undertake hedging transactions and careful monitoring of our purchases, any adverse foreign currency exchange fluctuations may affect the profitability of our Group as we may not completely eliminate such exposure.

As our reporting currency is in RM, the accounts of our subsidiaries in Hong Kong will be translated to RM for consolidation purposes. As such, our Group faces translation risks in that any material fluctuations in the exchange rate of HKD and USD against RM may have an adverse effect on our Group's comprehensive income.

(iv) Political, Economic and Regulatory Consideration

The financial and business prospects of our Group may depend to some degree on political, economic and regulatory factors in Malaysia and Hong Kong. Any adverse developments of such factors may materially and adversely affect the prospects of our Group. These include but is not limited to the risk of war, terrorist attacks, riots, changes in political leadership, global economic downturn and unfavourable changes in the governmental policies such as changes in methods of taxation, interest rate, licensing or introduction of new regulations.

Our Group will continue to monitor the political, economic and regulatory conditions in Malaysia and Hong Kong, abiding with all the relevant regulatory conduct and procedures as well as adopting effective measures such as prudent management and efficient operating procedures to mitigate these factors where required. However, there is no assurance the measures taken to mitigate the risk would be sufficient and that any changes to the political and/or economic environment would not have any material adverse impact to the operation and performance of our Group.

(v) Dependency on Key Personnel

Our Group's success in the aluminium and metallic silicon industry is largely dependent on the abilities, skills, experience, competency and continued efforts of current key personnel and the future key personnel to be recruited by our Group. The loss of any key personnel without timely replacement or the inability of our Group to attract and retain other qualified personnel, could adversely affect the new business operations and hence, its revenue and profitability.

Our Group will continuously adopt appropriate measures to attract and retain key personnel by offering, amongst others, competitive remuneration packages and on-going training and development programmes. Our Group will strive to retain qualified experienced personnel who are essential to our Group's succession plan to ensure continuity and competency in our management team. However, no assurance can be given that the above measures are sufficient in mitigating this risk.

6.2 Risks Relating to the Aluminium Industry**(i) Availability and Cost of Material Risk**

Our Group's main raw material is aluminium extrusion. The prices for aluminium extrusion are susceptible to factors like interruption in supply chain, changes in economy and fluctuation of foreign exchange rates. Should the cost to purchase this raw material increase, our production cost will be escalated and thus profit margin for our Group will be adversely affected. In addition, any shortage of raw material would adversely affect our production.

There is no assurance that our Group can ensure the continuous supply of aluminium extrusion and any increase in such cost can adversely affect our Group's business operation and financial performance. However, our Group will constantly monitor the price movement of aluminium extrusion and will consider to pass on the increased cost to our customers. Our Group will also actively ensure cost efficiency by managing cost of production. Our Group will hedge forward the prices of significant orders of aluminium extrusion to eliminate the uncertainty in our purchase price of such raw material. Our Group is also practising optimum inventory management to monitor the inventory level of aluminium extrusion and ensure such main raw material is adequate for our production.

(ii) Competition Risk

Our Group's principal activities are mainly involved in manufacturing and fabrication of aluminium related products. Our Group continues to experience competition from local manufacturers and foreign manufacturers in countries with lower cost of production and labour cost such as China and Indonesia. Competition from these countries may result in lower profitability of our Group and reduction in our market share.

Our Group would be able to stay competitive based on, amongst others, our track record, our manufacturing and marketing capabilities as supported by our experienced key management personnel and our ability to meet the requirements of our customers.

Our Group has introduced automation production system to our manufacturing facility to increase our productivity and thus reduce our production cost. In addition, our Group is also committed to the continuous improvement of the quality of our products.

Notwithstanding this, there can be no assurance that our Group will be able to remain competitive in the future and our financial performance will not be adversely affected by competition.

6.3 Risks Relating to the Metallic Silicon Business

(i) Business Diversification Risk

Our Group is predominantly engaged in the aluminium and the construction industry. With the implementation of the diversification of our Group's business to include manufacturing of metallic silicon business, our Group may face challenges which include, amongst others, general economic downturn in the global and regional economy, entry of new players, socio-political instability, changes in demand and supply of metallic silicon, increases in the costs of labour and raw materials, labour and raw materials disruptions/shortages, changes in credit conditions and changes in the legal and environmental framework within which the industry operates.

Our Group will be subject to new challenges and risks arising from the metallic silicon business. Although our Group seeks to minimize these risk by engaging the services of professionals and contractors with proven track records as well as adopting prudent management and efficient operating procedures to manage any unforeseen changes in the metallic silicon industry, no assurance can be given that the above challenges arising from the business diversification will not have a material adverse effect on our Group's business and future earnings.

(ii) Risk of Electric Shortages

There have been reports of power outage in Sarawak in the recent years which resulted in businesses experiencing heavy losses. The power outage may have a material adverse effect on earnings of our Group if there is any prolonged interruption of electricity to the manufacturing facilities for more than 24 hours as it would cause solidification of the liquid mixture of raw materials in the furnaces and the manufacturing facilities may be required to be shut down for service for a duration of up to 4 weeks before resumption of operations. Consequently, our Group would suffer loss of revenue and profits during this downtime.

The risk of power outage can be minimised by insurance coverage on breakdown of machineries and loss of profits following the machineries breakdown. However, there is no insurance coverage at this juncture as our Group is still negotiating on the terms of the insurance. Our Group intends to insure against such risk upon commencement of the PMB Silicon Facility's operation. Our Group has entered into the power purchase agreement with Syarikat SESCO Berhad for a period of 25 years commencing from the commencement date of PMB Silicon Facility's operations thus assuring the continuous supply of power on a long-term basis. There can be no assurance that our Group will not suffer any prolonged power outage in the future that would materially and adversely affect our business operations and financial results.

(iii) Competition Risk

Our Group faces competition from both new and existing metallic silicon manufacturers in Asia, in particularly manufacturers in China, being the world's largest metallic silicon exporter. Some of the manufacturers in China are equipped with higher production capacity to achieve economies of scale and hence have advantage in term of pricing.

Nevertheless, our Board believes that with a long-term and constant power supply secured by our Group at a competitive rate and strategic location of the PMB Silicon Facility that reduces logistics cost, our Group would be able to compete in the metallic silicon industry. Our Group will also continuously monitor and adjust our Group's metallic silicon operations and marketing strategies that are best suited for our Group.

(iv) Commodity Risk

Like other commodities, the prices of metallic silicon are determined by global market demand and supply. Any significant and sudden decrease in such prices may adversely affect our Group's selling price and profit margin. There is no assurance that any adverse changes in such prices will not have a material adverse effect on our Group's financial performance.

Nonetheless, our Group seeks to limit such risks by entering into long-term sales contracts with our customers while improving its productivity.

6.4 Risk Relating to the Construction of PMB Silicon Facility

(i) Construction Risk

In relation to the construction works carried out, there are risks of cost overrun, risks related to the completion of such construction work as well as risks of a force majeure event occurring. Timely completion of PMB Silicon Facility is dependent on many external factors, some of which may be beyond the control of our Group such as obtaining various regulatory approvals at various stages i.e. building plans, sourcing and securing of quality construction materials, unavailability and inefficiency of equipment, labour disputes, natural disasters, accidents, weather conditions and the non-performance or unsatisfactory performance of our main contractors and subcontractors who are appointed to construct the PMB Silicon Facility.

Our Group has submitted application for the Building Submission (which include building, planning and engineering/structural) to BDA in December 2017. On 18 January 2018, our Group obtained approval from BDA permitting early commencement of works. The requirements for planning and engineering/structural were fully complied with as stipulated in BDA's letter dated 15 February 2018.

Notwithstanding the above, the progress of engineering works and construction of the PMB Silicon Facility are subject to regulatory approvals granted in various stages, timing of which is beyond our Group's control. Any delay in obtaining such approvals may cause delay in completing the PMB Silicon Facility within the stipulated timeframe, hence adversely affect our Group's ability to achieve the anticipated benefits and contribution of earnings and cash flows from the PMB Silicon Facility.

(ii) Cost Overruns

Our Group carries out internal cost and budgeting estimates of raw material, labour costs, sub-contracting costs and overheads based on the indicative pricings given by our main contractors and subcontractors.

During the construction of PMB Silicon Facility, our Group may face unforeseen circumstances which may cause the building and construction costs to overrun such as fluctuation in prices of raw materials, increase in minimum wages of foreign workers, increase in prices of main contractor and subcontractors service, shortage of labour, unfavourable weather conditions or unanticipated construction constraints at the worksite, or additional costs not previously factored into the costings which may arise. Accordingly, our Group may incur additional costs for the construction of the PMB Silicon Facility.

6.5 Risks Relating to the Rights Issue of ICULS with Warrants

(i) Investment Risk

The market price of our Shares is influenced by, amongst others, prevailing stock market sentiments, volatility of the stock market, liquidity of our Shares, movements in interest rates, our financial performance and future profitability, government regulations, legislations, duties and taxation as well as the future outlook of the industries in which our Group operates.

The market price of the ICULS and Warrants, like all listed securities traded on Bursa Securities, being new issues of securities are subject to, amongst others, price discovery by investors, fluctuation in tandem with the overall outlook of stock market in Malaysia and globally, and will be influenced by, amongst others, the market price, potential payments of dividends and volatility of our Shares, and the remaining conversion period of the ICULS and the remaining exercise period of the Warrants.

Accordingly, there is no assurance that the market price of the ICULS and Warrants will be at a level that meets the specific investment objectives of the subscribers of the ICULS; and that the conversion price of the ICULS and/or the exercise price of the Warrants will be in the money during the tenure of the conversion period of the ICULS and/or exercise period of the Warrants.

(ii) No Prior Market

There is no prior market for the ICULS and Warrants, and as such there is no assurance that an active market for the ICULS and Warrants will develop upon its listing and quotation on the Main Market of Bursa Securities, or, if developed, that such a market is sustainable or adequately liquid during the tenure of ICULS and Warrants. The ICULS and Warrants will be traded on Bursa Securities at prices which are dependent upon market forces which are beyond the control of our Company.

(iii) Risk of Default in Payment of Annual Coupon of the ICULS

The ICULS constitutes direct, unsecured and unconditional obligations of our Company and subject to the provisions contained in the Trust Deed. The ICULS will at all times rank equally, without discrimination, preference or priority amongst themselves and with all present and future direct, unconditional, unsecured and unsubordinated debts and obligations of our Company, subject only to those preferred by mandatory provisions of law.

There is no assurance that the financial performance of our Group would be favourable to sustain the financial condition of our Group at a satisfactory level to generate sufficient cash flows to service annual coupon when due.

Our Company will endeavour to ensure that our Company will maintain prudent cash flow management and monitor our cash flow position regularly to minimize coupon payment default.

Further in the event of the ICULS becoming payable upon the occurrence of an event of default pursuant to the terms of the Trust Deed or winding-up or liquidation of our Company, the amount which is immediately due and payable by our Company to the ICULS holders shall be the value of the outstanding ICULS together with all accrued interest to the holders of the ICULS, or an amount which the holders of the ICULS may provide for in the liquidation of our Company.

Our Company will endeavour and use our best efforts to comply with the provisions as set out in the Trust Deed to avoid any event of default.

(iv) Delay in or Abortion of the Rights Issue of ICULS with Warrants

The Rights Issue of ICULS with Warrants may be aborted or delayed if any material adverse change of events/circumstances which is beyond the control of our Company and the Principal Adviser, arises prior to the completion of the Rights Issue of ICULS with Warrants.

Pursuant to Section 243 of the CMSA, if the Rights Issue of ICULS with Warrants is aborted, our Company will undertake the necessary procedures to ensure the refund of monies is made in full without interest, in respect of the accepted applications for the subscription of the ICULS including the Excess ICULS with Warrants within fourteen (14) days after our Company is required to do so. If such monies are not refunded within fourteen (14) days after our Company becomes liable, our Company will repay such monies with interest at the rate of ten percent (10%) per annum or at such other rate as may be prescribed by the SC from the expiration of that period.

(v) Potential Dilution

Entitled Shareholders who do not or are unable to subscribe for their entitlement pursuant to the Rights Issue of ICULS with Warrants will their proportionate percentage of shareholdings and voting interests in our Company reduced in the enlarged issued share capital of our Company as and when the ICULS are converted and the Warrants are exercised into new PMBT Shares, respectively. Consequently, their proportionate entitlement to any future distribution, rights and/or allotment that our Company may make after completion of the Rights Issue of ICULS with Warrants will correspondingly be diluted upon the conversion of ICULS and the exercise of Warrants into new PMBT Shares respectively.

Forward Looking Statements

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

All forward-looking statements are based on estimates and assumption made by our Group and although believed to be reasonable, are 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, among others, the risk factors as set out in this section. In light of these and other uncertainties, the inclusion of forward-looking statements in this Abridged Prospectus should not be regarded as a representation or warranty by our Company that the plans and objectives of our Group will be achieved.

7. INDUSTRY OVERVIEW AND PROSPECTS OF OUR GROUP

7.1 Overview and Outlook of the Malaysian Economy

The Malaysian economy grew by 5.4% in the first quarter of 2018. The Malaysian economy expanded by 5.4% in the first quarter of 2018 (4Q 2017: 5.9%), driven by continued growth in private sector spending (5.2%; 4Q 2017: 7.4%) and strong growth in net exports (62.4%; 4Q 2017: 2.3%). On a quarter-on-quarter seasonally-adjusted basis, the economy grew by 1.4% (4Q 2017: 1.0%).

Domestic demand driven by the private sector Domestic demand recorded a moderate growth of 4.1% (4Q 2017: 6.2%), due to lower growth of private sector expenditure (5.2%; 4Q 2017: 7.4%) and a marginal decline in public sector spending (-0.1%; 4Q 2017: +3.4%). Private consumption registered a sustained growth of 6.9% (4Q 2017: 7.0%), supported by continued strength in wage and employment growth. Growth of private investment moderated to 0.5% (4Q 2017: 9.2%). Private investment was weighed down by lower capital spending in structures, particularly in residential and commercial properties, and machinery and equipment during the quarter. On a sectoral basis, private investment was supported mainly by the services sector, particularly the education and healthcare sub-sectors.

On the supply side, services and manufacturing sectors remained the key drivers of growth. The services sector expanded at a faster pace during the quarter. The improvement was attributed mainly to higher growth in the finance and insurance sub-sector, resulting from higher lending activity, particularly in the household segment. Growth in the information and communication sub-sector also improved, driven by increased demand for data communication services. The wholesale and retail trade sub-sector continued to expand, supported by sustained strength in household spending. The manufacturing sector registered sustained growth in the quarter supported by improvements in the export-oriented industries and construction related cluster. These offset the sharp moderation in the consumer-related clusters, which was mainly due to slower production of food-related items and transport equipment. Stronger output growth in the primary-related cluster (e.g. chemical- and petroleum-related products) was supported by higher oil production. The higher growth in the Electrical and Electronic (“**E&E**”) cluster reflected the continued expansion of the global technology up cycle. Higher growth in the construction-related cluster was in line with the strength of civil engineering activities during the quarter. Growth in the construction sector moderated in the quarter. While growth of the civil engineering sub-sector was stronger, supported by the transportation, petrochemical and power plant projects, the sector’s performance was affected by weaker activity in the residential and non-residential sub-sectors. This is consistent with the significant number of unsold residential properties and the ongoing weaknesses in the commercial property segment (oversupply of office spaces and shopping complexes).

In 1Q 2018, gross exports expanded by 5.8% (4Q 2017: 12.4%), supported mainly by manufactured exports. The trade surplus rose to RM33.4 billion (4Q 2017: RM27.7 billion). Export growth was supported by continued demand from key trading partners, particularly within the region. Manufactured exports moderated, but continued to register a strong growth of 8.2% (4Q 2017: 14.2%). Of note, semiconductor exports accelerated (29.6%; 4Q 2017: 24.4%) in line with continued expansion in the global technology up cycle. Both resource and non-resource based manufactured exports were also supportive of overall exports, driven mainly by chemical and metal products.

The current account surplus widened to RM15.0 billion in the first quarter of 2018 (4Q 2017: RM13.9 billion), or 4.5% of gross national income (“**GNI**”) (4Q 2017: 4.0% of GNI), due mainly to a higher goods surplus and lower services deficit. This was the highest quarterly current account surplus since 2Q 2014 when it reached RM15.3 billion. The secondary income account registered a smaller deficit, while the primary income account deficit widened during the quarter.

In tandem with continued strength in exports and more moderate imports during the quarter, the goods surplus rose to RM35.7 billion (4Q 2017: RM34.1 billion). In the services account, the deficit moderated to RM5.8 billion (4Q 2017: -RM7.0 billion), owing mainly to lower net payments in the construction and transportation accounts.

Growth in the Malaysian economy to remain favourable in 2018. In 2018, growth is projected to remain favourable, with domestic demand as the key driver of growth. The positive growth prospects are supported by continued spillovers from the external sector to domestic economic activity. Trade performance is expected to benefit from favourable global demand, new export production capacity and exposure to the global technology cycle. On the domestic front, leading indicators such as the Department of Statistics Malaysia’s Composite Leading Index, Malaysia Institute of Economic Research (“**MIER**”) Business Conditions Index and MIER Consumer Sentiments Index point toward continued expansion of the economy. Private consumption will be underpinned by continued wage and employment growth, with support from Government measures. Investment activity will be supported by capital spending for new and ongoing projects amid positive business sentiments.

Headline inflation to moderate in 2018 due mainly to a smaller contribution from global cost factors. For 2018 as a whole, headline inflation is projected to average within the range of 2 to 3%, given expectations of a smaller contribution from global cost factors and a stronger ringgit exchange rate compared to 2017. While inflation is expected to moderate in 2018, the trajectory will depend on future global oil prices which remain highly uncertain. In particular, the near-term upside risks to global oil prices have increased, amid the rising geopolitical tensions in the Middle East and the potential extension to Organization of the Petroleum Exporting Countries' oil output cut agreement. Underlying inflation, as measured by core inflation, is also expected to remain moderate in 2018, due to a smaller cost pass-through to retail prices compared to the previous year. Given the lack of persistent and broad-based wage pressures, and on-going investments for capacity expansion, demand-driven inflationary pressures are expected to be contained.

(Source: Economic and Financial Developments in the Malaysian Economy in the First Quarter of 2018, BNM)

7.2 Overview and Outlook of the Manufacturing Industry in Malaysia

The Malaysian economy grew 5.4% in the first quarter of 2018. Growth was supported by steady domestic demand, which expanded 4.1%, in particular, the private sector expenditure. The manufacturing sector grew 5.3% supported by sustained demand for E&E as well as petroleum, chemical, rubber and plastic products.

Total trade rose slightly due to lower imports, while the trade balance stood at RM33.4 billion. Gross exports grew 5.8% mainly driven by manufactured goods. At the same time, gross imports contracted marginally by 0.8% due to lower imports of capital and intermediate goods.

Meanwhile, the Producer Price Index (“PPI”) contracted 2.3% mainly attributed to a significant decrease in the agriculture, forestry and fishing at 13.8% following lower commodity prices as well as manufacturing sector (-1.8%). However, prices of mining grew 5.8% while water supply, and electricity and gas moderated at 0.8% and 0.6% respectively. The PPI for local production by stages of processing declined at all stages with crude material for further processing recording 2.5%, intermediate material, supplies and components (-2.4%) and finished goods (-1.6%).

The labour market improved with the unemployment rate falling to 3.3% while total employment recording 14.7 million. The services sector remained as the major contributor of total employment (61.7%), followed by manufacturing (17.4%) and agriculture (10.9%) sectors. Meanwhile, salaries and wages of the manufacturing sector grew 13.9% dominated by E&E products; and non-metallic mineral, basic metal and fabricated metal products. Salaries and wages of the services sector grew 3.5% mainly in the professional and real estate agent followed by health, education and arts, entertainment and recreation services subsectors.

(Source: Malaysian Economy: First Quarter 2018, Ministry of Finance)

The prospects for the Malaysian economy over the medium term remain positive. For 2018, the Malaysian economy is projected to expand between 5.0 – 5.5% in line with staff's estimates. Supported by strong economic fundamentals, domestic demand will remain the key driver of growth, particularly from continued expansion in the private sector expenditure. Private consumption will be the largest driver of growth, supported by improvements in income and labor market conditions. Investment activities are expected to be sustained by the implementation of infrastructure projects and continued capital investment by manufacturing and services firms. Favorable global outlook will provide additional support to the Malaysian economy through healthy exports sector. Manufactured and services exports will continue to record positive growth, benefiting from the further strengthening in United States and euro area growth, and continued growth in the regional economies. The higher commodity prices are also expected to lend support to Malaysia's current account surplus.

(Source: Malaysia: 2018 Article IV Consultation-Press Release; Staff Report; and Statement by the Executive Director for Malaysia, International Monetary Fund)

7.3 Overview and Outlook of the Construction and Property Industry in Malaysia

The construction sector recorded a robust growth of 7.4% during the first half of 2017, primarily attributed to strong civil engineering activities. Accordingly, total value of completed construction works increased 10.4% to RM68.9 billion involving 18,977 projects. The private sector contributed 63.6% of the total value of construction works. The civil engineering subsector was the major contributor to the total value of construction works constituting 35.3% followed by non-residential (31%), residential (28.8%) and specialised construction activities (4.8%) subsectors. In 2017, construction sector is expected to expand 7.6% mainly underpinned by new and existing civil engineering projects, particularly in utilities, transportation and petrochemical segments.

The residential subsector continued to expand 4.7% supported by firm demand for affordable housing in choice locations with easy access. Housing starts rebounded significantly by 12.1% to 67,662 units. Condominium and apartments accounted for 42.9% of total housing starts in line with the increasing demand, especially for highrise units in major cities. However, the increase was offset by a decline in incoming supply at 3.4% to 485,433 units as developers were cautious in launching new projects to prevent accumulation of unsold properties. Likewise, new approvals declined 2.8% to 43,133 units as developers reviewed their future plans in response to market situation.

In terms of demand, the take-up rate for residential unit grew 23.9% with 6,775 units during the period amid continued access to housing loans, especially for first-time house buyers. Accordingly, transaction value improved with smaller contraction of 0.3% to RM32.9 billion. However, total properties transacted declined 6.9% to 95,010 mainly due to the adoption of macro prudential measures to deter market speculation and ensure only those who are credit-worthy eligible for financing. The residential overhang increased 55.4% to 20,876 units with a total value of RM12.3 billion during the period with Kedah accounting for the highest overhang at 20.9%, followed by Johor (18.2%) and Selangor (17.6%). However, the property market is expected to adjust accordingly in the long-run given the robust economic growth prospects.

Malaysia House Price Index (“**MHPI**”) grew at a moderate pace, reflecting various cooling measures adopted by the Government to contain spiraling prices. The MHPI stood at 184.1 points (at base year 2010) during the second quarter of 2017. Meanwhile, the average house price grew 5.6% to RM397,190 during the period with terrace recording the highest increase at 6.8% , followed by high-rise units (5.8%), semi-detached (4.1%) and detached (2.4%) houses.

The non-residential subsector grew 4.9% to RM6.4 billion. The growth was mainly supported by starts for shops and services apartments which rebounded 29.3% and 14%, respectively. However, construction starts in the industrial and Small Office Home Office declined 9.7% and 16.1%, respectively mainly due to moderation in the oil & gas related industries. Similarly, planned supply of Purpose-Built Office contracted 6.1% to 972,995 square metres. Meanwhile, construction starts for Purpose-Built Office remained unchanged at 277,776 square metres.

The shop overhang increased 54.3% to 7,754 units valued at RM5.1 billion. Nevertheless, demand for commercial buildings remained favourable with the average occupancy rate of office and retail space at 83.5% and 81.5%, respectively indicating sustained demand for commercial space, especially in prime areas. As of June 2017, the existing stock for shopping complexes and industrial buildings stood at 15.1 million square metres and 111,792 units, respectively. Meanwhile, shop segment recorded 5,829 transaction worth RM4.6 billion, constituting 56.2% of total transactions in commercial property. Johor and Selangor contributed the highest market volume with 18.4% and 16.8%, respectively.

The construction sector is projected to grow 7.5% (2017: 7.6%), primarily supported by the ongoing civil engineering infrastructure projects such as East Coast Rail Link, Mass Rapid Transit Sungai Buloh-Serdang-Putrajaya Line, Electrified DoubleTrack Gemas-Johor Bahru, Setiawangsa-Pantai Expressway, Pan Borneo Highway and Bokor Central Processing Platform. Meanwhile, the residential subsector is expected to expand further with several new planned township by private developers. In addition, the subsector will also benefit from various affordable housing programmes by the Government such as 1Malaysia Housing Projects for Civil Servants MyBeautiful New Home and 1Malaysia People-Friendly Houses. On the contrary, the non-residential subsector is forecast to grow moderately following property overhang, particularly in the shop segment.

(Source: Chapter 3, Economic Performance and Prospect, 2018 Economic Report, Ministry of Finance Malaysia)

7.4 Overview and Outlook of the Construction and Property Industry in Hong Kong

The residential property market thrived during the year against upbeat market sentiment stemming from improved global and local economic performance, sustained low local interest rates and tight housing demand-supply balance. Property prices were way out of line with economic fundamentals with home purchase affordability ratio elevated at around 67% in the fourth quarter, significantly above the long term average of 45% over 1997 – 2016.

To safeguard the stability of the banking system, a new round of macro-prudential measures for property mortgage loans was introduced in May. The property market experienced temporary moderation in sales activities around the middle of the year afterwards. Nevertheless, the acceleration of the prices continued.

The office and industrial property markets were buoyant in 2017 with soaring number of transactions and prices. The retail property market was also active amid improving visitor arrivals and increasing retail sales.

The outlook for the Hong Kong economy in the coming year remains bright while global economy including the Mainland's is expected to grow further. To maintain Hong Kong's competitiveness and seize new opportunities, the Government will continue to increase the supply of various types of land in order to meet the need of economic development. As one of the livelihood issues, the housing problem caused by both external and internal factors is complex and challenging. The Government is nevertheless determined to rectify the situation, in particular the deteriorating home purchase affordability and shortage in housing supply, with greatest effort.

(Source: Hong Kong Property Review 2018, Rating and Valuation Department of Hong Kong)

7.5 Overview and Outlook of the Metallic Silicon Industry

There are various usages for metallic silicon and it is widely used in the following areas:

(i) Aluminium-Silicon Alloys

Silicon enhances the properties of aluminium by improving its castability, hardness and strength. Aluminium-silicon alloys provide a stronger and lighter replacement as compared to alloy engine blocks and steel wheels for automobiles. Lighter automobiles have better fuel efficiency which in turn reduces carbon emissions. The prospects of aluminium-silicon alloys are positive in view of a growing trend in global demand for lower carbon emission automobiles.

(ii) Solar Photovoltaic and Electronics Industries

Metallic silicon is widely used as the feedstock to manufacture monosilicon and polysilicon, which are the main materials used in the manufacturing of solar cells and semiconductor devices.

Investment in renewable energy has almost doubled since 2007 from USD154 billion to USD305 billion (2015). In 2015, global investment in renewable energy was mostly due to solar photovoltaic and wind energy, which accounted for around 90 percent. Metallic Silicon-based solar photovoltaic energy is likely to remain dominant is emerging in material science. Third-generation solar photovoltaic cells are aiming for combinations of high-power conversion efficiency, lower cost and usage of materials and lower manufacturing complexity and costs. (Source: The role of science, technology and innovation in increasing substantially the share of renewable energy by 2030, United Nations: Economic and Social Council)

The global technology upswing was supported by a number of launches of popular flagship smart devices in 2017, which triggered a wave of new orders for firms along the supply chain of these products. In the case of Malaysia, which is the world's seventh largest semiconductor exporter with extensive linkages in the global value chain, the technology upcycle translated into robust demand for E&E products from regional and advanced economies. As a result, exports of semiconductor devices accelerated by 23.1% during the year (2016:5.2%). Malaysia's semiconductor export (2017:19.0% share of gross exports) will strongly benefit from the increasing pervasiveness of semiconductors used in the automobiles and consumer electronics such as connected devices and smart appliances. Insights from the BNM's regional economic surveillance suggest that exports of semiconductors for the automotive market is likely to remain firm on account of rising semiconductor content per vehicle and growing demand for advanced vehicle safety, infotainment and comfort systems. (Source: BNM Annual Report 2017, BNM)

(iii) **Chemical Industry**

Metallic silicon is the base material for making silicone, which is a substitute for many applications for petroleum-based compounds. Metallic silicon can serve as a raw material for various growing number of industries and especially products such as silicone rubber parts, sealants, adhesives, lubricants, food additives, coatings, polishes and cosmetics.

7.6 **Prospects of Our Group**

Our core business and operations are related to aluminium, which are classified into the following segments:

Construction and fabrication segment: Contracting, designing and fabricating of aluminium curtain wall, cladding system and system formwork

Manufacturing and trading segment : Manufacture of aluminium access equipment and other related products, marketing and trading of aluminium products and other products

(i) **Construction and Fabrication Segment**

Our Board expects our construction and fabrication segment to continue driving the revenue and profit of our Group on the back of our current order book. As at the LPD, our construction division's unrecognised current order book is estimated to be approximately RM290 million, of which approximately RM110 million were from new contracts secured in 2017 and first quarter of 2018 which will provide earnings visibility for the next two (2) years. In addition, our Group has submitted several new tenders totaling approximately RM550 million as at the LPD.

The curtain wall system is designed to provide aesthetics to the building and allows natural light into the building to facilitate energy savings and to reduce noise levels as part of the green building's requirements. These products are featured in numerous high rise buildings in Malaysia and Hong Kong.

Our Group also specialises in aluminium system formwork. Aluminium system formwork is a modular, panel system used for the concreting of building structures. It is fabricated entirely from the structural grade aluminium and is a versatile construction system formwork. The formwork is custom designed to suit specific project requirements which caters for various types of complicated structures that features in both high rise and low rise buildings.

Our Group completed the acquisition of an aluminium formwork production facility located in Perai, Penang in June 2017. The output of aluminium formwork products is expected to increase and in turn our Group will achieve economies of scale in the production of aluminium formwork. Furthermore, with the introduction of automation to our production line, our productivity is expected to increase, hence reduce our production cost amidst escalating labour costs. Our Group also embarks on on-going research and development activities in order to keep abreast with the latest advancement in the construction industry.

(ii) **Manufacturing and Trading Segment**

Our Group has a wide range of ladder models to supply to both domestic as well as export markets that fulfills international certification requirements such as Standard and Industrial Research Institute of Malaysia (“**SIRIM**”) and British Standard European Norm (“**BS EN**”). Our ‘Everlas’ ladders are distributed throughout Malaysia for more than 30 years and are certified by SIRIM and are in compliance with British Standards (“**BS**”) BS2037 : 1994 and BS EN131 : 1993.

Our Group has been exporting our ladders to neighbouring countries which includes Singapore and Thailand since over a decade ago. The scaffold towers manufactured by our Group are certified with BS EN1004:2004 by SIRIM and are in compliance with BS 1139: 1994 (Part 3).

Our scaffold towers have been used in multiple industries such as oil & gas, property, construction, aviation and energy industries.

In 2017, our Group has secured a Construction Industry Development Board Malaysia compliant status for its aluminum mobile scaffold tower in order for our Group to supply to contractors in Malaysia.

Our Group has developed an Australian certified aluminium truck-tray as an alternative to the current wooden or steel bodies. Due to its light-weight and non-corrosive material characteristics, the aluminium body is a favourable substitute to steel and wood as it saves fuel with minimal maintenance required.

Our Group has ventured into the manufacturing of aluminium gates as a competitive alternative to the heavier stainless steel gates on the back of increasing demand for auto gates in modern urban dwellings. Our Group is able to offer full geographical coverage for the aluminium extruded products through our offices in Sungai Petani, Kuantan, Kuala Lumpur and Kota Kinabalu.

(iii) **Operations in Hong Kong**

Our Hong Kong subsidiary, PMB-Cyberwall Ltd (“**PMB-Cyberwall**”) is primarily engaged in design, fabrication and installation of aluminium curtain wall, cladding system and other related products for the construction sector in Hong Kong. For the FYE 2017, PMB-Cyberwall contributed 48% of our Group’s revenue. PMB-Cyberwall’s revenue rose by 139% from RM99 million in FYE 2016 to RM237 million in FYE 2017 as PMB-Cyberwall secured more construction projects and recognised higher progress billings for construction projects in the FYE 2017.

Since PMB-Cyberwall's establishment in 2000, PMB-Cyberwall has successfully completed numerous projects comprising commercial and residential buildings in Hong Kong. With PMB-Cyberwall's experienced team coupled with its proven track record over the years in property sector in Hong Kong, PMB-Cyberwall will continue to tender for new development projects.

Whilst the prospects on Hong Kong's property sector appears to be positive, the sustainability of our business in Hong Kong is highly dependent on PMB-Cyberwall's ability to secure new contracts.

(iv) Manufacturing of Metallic Silicon

In addition to continuous enhancement of our Group's core business related to aluminium industry, our Board has identified manufacturing of metallic silicon as part of our growth strategy to enhance our Group's future prospects and expand our revenue streams.

Based on the various uses of metallic silicon as described in Section 7.5, the manufacturing of metallic silicon is expected to contribute positively to the future profits of our Group. Our Group is also positioned take advantage of the PMB Silicon Facility's geographic location at Samalaju Industrial Park, Bintulu, Sarawak, Malaysia as there are industries located there which require metallic silicon in their production line. The Samalaju port which is less than 10 kilometers from the PMB Silicon Facility provides advantage on logistic costs for transporting both raw materials and finished goods.

8. FINANCIAL EFFECTS OF THE RIGHTS ISSUE OF ICULS WITH WARRANTS

8.1 Issued Share Capital

The pro forma effects of Rights Issue of ICULS with Warrants on our share capital are as follows:

	No. of Shares	RM
Issued share capital as at the LPD	(1) 154,959,600	(2) 46,941,000
To be issued pursuant to the full conversion of ICULS	77,479,800	(3) 212,294,652
	232,439,400	259,235,652
To be issued assuming full exercise of Warrants	38,739,900	(4) 116,607,099
Reversal of the warrants reserve to share capital	-	(5) 33,920,656
Enlarged Issued Shares	271,179,300	409,763,407

Notes:

- (1) Based on the outstanding PMBT Shares (excluding 5,040,400 treasury shares). Our Board had, on the Price-Fixing Date, deliberated not to resell any treasury shares up to the date of completion of the Rights Issue of ICULS with Warrants
- (2) With the Act being effective on 31 January 2017, the credit standing in the share premium account of RM6,941,000 has been transferred to the share capital account
- (3) After accounting for the full conversion of ICULS at the conversion price of RM2.74 each
- (4) After accounting for the full exercise of the Warrants at the exercise price of RM3.01 each and the reversal of the warrants reserve upon exercise of all the Warrants
- (5) Calculated based on the theoretical fair value of RM0.88 per Warrant

8.2 NA per Share and Gearing

Based on our Company's latest audited consolidated statement of financial position as at 31 December 2017, the pro forma effects of the Rights Issue of ICULS with Warrants on our Group's NA, NA per share and gearing are as follows:

	I	II	III	IV	V
	After adjusting for the Share Split	After I and the Rights Issue of ICULS with Warrants	After II and the utilisation of proceeds pursuant to the Rights Issue of ICULS with Warrants	After III and full conversion of the ICULS	After IV and assuming full exercise of the Warrants
	(RM'000)	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Audited as at 31 December 2017					
Share Capital	(1) 46,941	46,941	46,941	(6) 259,236	(7) 409,763
Translation Reserve	3,327	3,327	3,327	3,327	3,327
Treasury Shares	(2,220)	(2,220)	(2,220)	(2,220)	(2,220)
Equity Component of ICULS	-	(2) 158,914	158,914	-	-
Warrant Reserves	-	(3) 33,920	33,920	33,920	-
Retained Earnings	108,744	108,744	(4) 107,444	73,524	73,524
Shareholders' Funds/NA	156,792	349,626	348,326	367,787	484,394
Number of Shares in issue (net of treasury shares) ('000)	77,480	154,960	154,960	232,439	271,179
NA per share (RM)	2.02	2.26	2.25	1.58	1.79
Total borrowings	152,970	(6) 178,048	178,048	152,970	152,970
Gearing (times) (8)	0.98	0.51	0.51	0.42	0.32

Notes:

- (1) With the Act being effective on 31 January 2017, the credit standing in the share premium account of RM6,941,000 has been transferred to the share capital account
- (2) Including deferred tax assets of RM5,617,391
- (3) Calculated based on the theoretical fair value of approximately RM0.88 per Warrant
- (4) After taking into consideration the estimated expenses in relation to the Corporate Exercise of RM1,300,000 and excluding the value of warrant reserve
- (5) Including liability portion of the ICULS amounting to RM25,077,640
- (6) After accounting for the full conversion of ICULS at an illustrative conversion price of RM2.74 each
- (7) After accounting for the full exercise of the Warrants at an illustrative exercise price of RM3.01 each and the reversal of the warrants reserve upon exercise of all the Warrants
- (8) Calculated based on total borrowings divided by NA attributable to equity holders of our Company

8.3 EPS and Earnings

Prior to the completion of the PMB Silicon Facility, earnings and EPS will not be affected as the coupon payments will be capitalised to the cost of PMB Silicon Facility. However, upon completion of the PMB Silicon Facility, the earnings and EPS of our Group will be diluted if the PMB Silicon Facility does not generate sufficient earnings to cover the annual coupon payments of RM6.37 million.

The EPS in the future financial years may be affected by the level of earnings to be generated by the PMB Silicon Facility, the conversion of ICULS and exercise of Warrants. The impact to the EPS is dependent on, amongst others, the actual number of ICULS converted and/or Warrants exercised and the future earnings of our Group, after taking into account the coupon payments of the remaining ICULS during its tenure.

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

9.1 Working Capital

Our Board is of the opinion that after taking into consideration the proceeds from the Rights Issue of ICULS with Warrants, banking facilities available to our Group and the funds to be internally generated from our operations, our Group will have sufficient working capital for a period of twelve (12) months from the date of this Abridged Prospectus.

9.2 Borrowings

As at the LPD, the details of total outstanding borrowings of our Group (all of which are interest bearing) are set out below:

	Total (RM'000)
Short term borrowings	
Bank overdrafts	4,006
Revolving credits	9,128
Trade facilities	88,138
Term loans	36,399
Finance lease liabilities	2,044
Total short term borrowings	139,715
Long term borrowings	
Term loans	31,670
Finance lease liabilities	7,130
Total long term borrowings	38,800
Total borrowings	178,515

As at the LPD, our Group has the following foreign borrowings:

	Amount (HKD'000)	Amount⁽¹⁾ (RM'000)
Revolving credits	16,032	8,126
Trade facilities	4,168	2,113
Total	20,200	10,239

Note:

(1) Based on the exchange rate of HKD100:RM50.69 as at the reporting period.

Our Group has not defaulted on payments of either interest or principal sums in respect of any borrowing for the FYE 31 December 2017 and the subsequent financial period up to the LPD.

9.3 Contingent Liabilities

Save as disclosed below, as at the LPD, there are no contingent liabilities incurred or known to be incurred by our Group, which upon becomes enforceable, may have a material impact on the financial result or position of our Group:

	RM'000
Performance guarantee extended to contract customers	17,355

9.4 Material Commitments

Save as disclosed below as at LPD, there are no material commitments incurred or known to be incurred by our Group which may have a material effect on our Group's financial results or financial position:

	RM'000
<u>Authorised but not provided for:</u>	
Property, plant and equipment expenditure	44,343

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

FULL INSTRUCTIONS FOR THE ACCEPTANCE OF AND PAYMENT FOR THE PROVISIONAL ALLOTMENTS, APPLICATION AND PAYMENT FOR THE EXCESS ICULS WITH WARRANTS AS WELL AS APPLICATION AND THE PROCEDURES TO BE FOLLOWED SHOULD YOU AND/OR YOUR RENOUNCEE(S) AND/OR TRANSFEREE(S) (IF APPLICABLE) WISH TO SELL AND/OR TRANSFER ALL OR ANY PART OF YOUR/THEIR ENTITLEMENTS ARE SET OUT IN THIS ABRIDGED PROSPECTUS AND THE ACCOMPANYING RSF. YOU AND/OR YOUR RENOUNCEE(S) AND/OR TRANSFEREES (IF APPLICABLE) ARE ADVISED TO READ THIS ABRIDGED PROSPECTUS, THE RSF AND THE NOTES AND INSTRUCTIONS CONTAINED IN THE RSF CAREFULLY. IN ACCORDANCE WITH THE CMSA, THE RSF MUST NOT BE CIRCULATED UNLESS ACCOMPANIED BY THIS ABRIDGED PROSPECTUS.

10.1 General

The Provisional Allotments are prescribed securities pursuant to Section 14(5) of the SICDA and therefore, all dealings in such Provisional Allotments will be by book entries through CDS Accounts and will be governed by the SICDA, the Securities Industry (Central Depositories) (Amendment) Act, 1998 and the Rules of Bursa Depository. You and/or your renounee(s) and/or transferee(s) (if applicable) are required to have valid and subsisting CDS Accounts in order to subscribe for the ICULS with Warrants.

If you are an Entitled Shareholder, your CDS Account will be duly credited with the number of provisionally allotted ICULS, which you are entitled to subscribe for in full or in part in accordance with the terms and conditions of the Rights Issue of ICULS with Warrants. You (other than an Authorised Nominee who has subscribed for NRS) 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 Provisional Allotments allotted to you, as well as to apply for the Excess ICULS with Warrants, if you choose to do so.

If you are an Authorised Nominee who has subscribed for NRS with Bursa Depository, an electronic copy of this Abridged Prospectus and the Rights Issue of ICULS with Warrants Entitlement File will be transmitted to you electronically by Bursa Depository through its existing network facility with the Authorised Nominees. Please refer to Sections 10.4.4 and 10.7.4 of this Abridged Prospectus for the procedures for acceptance as well as to apply for Excess ICULS with Warrants, if you choose to do so.

10.2 Last Date and Time for Acceptance and Payment

The last date and time for acceptance and payment for the Provisional Allotments (whether in full or in part) is at **5:00 p.m. on 4 July 2018**.

10.3 Methods of Acceptance and Application

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

Method of application	Category of Entitled Shareholders
RSF ⁽¹⁾	All Entitled Shareholders
Electronic Application ⁽²⁾	All Individual Entitled Shareholders
Internet Application ⁽³⁾	All Entitled Shareholders
NRS	Authorised Nominees who have subscribed for NRS

Notes:

- (1) A copy of the RSF is enclosed together with this Abridged Prospectus. The RSF is also available on the Bursa Securities' website (www.bursamalaysia.com).
- (2) The following surcharge per Electronic Application will be charged by the respective Participating Financial Institutions:
 - Affin Bank Berhad – RM4.00; and
 - Public Bank Berhad – RM4.00.
- (3) The following processing fee per Internet Application will be charged by the respective Internet Participating Financial Institutions:
 - Affin Bank Berhad (www.affinbank.com.my) – RM4.00; and
 - Public Bank Berhad (www.pbebank.com) – RM4.00.

10.4 Procedures for Acceptance and Payment

10.4.1 By way of RSF

ACCEPTANCE AND PAYMENT FOR THE PROVISIONAL ALLOTMENTS MUST BE MADE IN ACCORDANCE WITH THE RSF ENCLOSED WITH THIS ABRIDGED PROSPECTUS AND MUST BE COMPLETED STRICTLY IN ACCORDANCE WITH THE NOTES AND INSTRUCTIONS CONTAINED IN THE RSF. ACCEPTANCES AND/OR PAYMENTS WHICH DO NOT CONFORM WITH THE TERMS AND CONDITIONS OF THIS ABRIDGED PROSPECTUS, THE RSF AND THE NOTES AND INSTRUCTIONS CONTAINED IN THE RSF OR WHICH ARE ILLEGIBLE MAY BE REJECTED AT THE ABSOLUTE DISCRETION OF OUR BOARD. OUR SHARE REGISTRAR WILL NOT CONTACT YOU AND/OR YOUR RENOUNCEE(S) AND/OR TRANSFEREE(S) (IF APPLICABLE) FOR ACCEPTANCES WHICH DO NOT STRICTLY CONFORM WITH THE TERMS AND CONDITIONS OF THIS ABRIDGED PROSPECTUS OR THE RSF AND THE NOTES AND INSTRUCTIONS CONTAINED IN THE RSF OR WHICH ARE ILLEGIBLE.

If you 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 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 and arrived at the following address by the Closing Date:

Tricor Investor & Issuing House Services Sdn Bhd

Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

or

Tricor Customer Service Centre

Unit G-3, Ground Floor, Vertical Podium
Avenue 3, Jalan Kerinchi
59200 Kuala Lumpur

Tel. no.: +603 2783 9299

Fax no.: +603 2783 9222

Only one (1) RSF can be used for acceptance of Provisional Allotments standing to the credit of one (1) CDS Account. Separate RSFs must be used for separate CDS Accounts. The ICULS with Warrants subscribed by you in accordance with the procedures set out in the RSF will be credited into the respective CDS Account where the Provisional Allotments are standing to the credit.

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

You should take note that a trading board lot for the ICULS will comprise one hundred (100) Shares each. Successful applicants of the ICULS with Warrants will be given Warrants on the basis of one (1) Warrant for every two (2) ICULS successfully subscribed for. You are always entitled to accept part of your entitlement to the Provisional Allotments, PROVIDED ALWAYS that the minimum number of ICULS that may be accepted is one (1) ICULS, but you would not be entitled to any Warrants.

If acceptance and payment for the Provisional Allotments (whether in full or in part) are not received by our Share Registrar by **5:00 p.m. on 4 July 2018**, being the last time and date for acceptance and payment, you will be deemed to have declined the Provisional Allotments made to you and it will be cancelled. Such ICULS with Warrants not taken up will be allotted to the applicants applying for Excess ICULS with Warrants in the manner as set out in Section 10.7 of this Abridged Prospectus.

If you lose, misplace or for any other reasons require another copy of this Abridged Prospectus and/or the RSF, you may obtain additional copies from your stockbrokers, Bursa Securities' website at www.bursamalaysia.com, our Share Registrar at the address stated above or at our Registered Office.

Each completed RSF must be accompanied by remittance in RM for the full and exact amount payable for the Provisional Allotments 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 "**PMBT RIGHTS ICULS ACCOUNT**", crossed "**ACCOUNT PAYEE ONLY**" and endorsed on the reverse side with your name, address, contact number and CDS account of the applicant in block letters to be received by our Share Registrar.

APPLICATIONS ACCOMPANIED BY PAYMENTS OTHER THAN IN THE MANNER STATED ABOVE OR WITH EXCESS OR INSUFFICIENT REMITTANCES MAY BE REJECTED AT THE ABSOLUTE DISCRETION OF OUR BOARD. DETAILS OF THE REMITTANCES MUST BE FILLED IN THE APPROPRIATE BOXES PROVIDED IN THE RSF.

NO ACKNOWLEDGEMENT OF RECEIPT OF THE RSF OR APPLICATION MONIES WILL BE MADE BY OUR COMPANY OR OUR SHARE REGISTRAR IN RESPECT OF THE RIGHTS ISSUE OF ICULS WITH WARRANTS. HOWEVER, SUCCESSFUL APPLICANTS WILL BE ALLOTTED THEIR ICULS WITH WARRANTS, AND NOTICES OF ALLOTMENT WILL BE ISSUED AND FORWARDED BY ORDINARY POST TO THEM AT THEIR OWN RISK TO THE ADDRESS SHOWN IN THE RECORD OF DEPOSITORS PROVIDED BY BURSA DEPOSITORY WITHIN EIGHT (8) MARKET DAYS FROM THE CLOSING DATE OR SUCH OTHER PERIOD AS MAY BE PRESCRIBED BY BURSA SECURITIES.

YOU SHOULD NOTE THAT THE RSF AND REMITTANCES SO LODGED WITH OUR SHARE REGISTRAR WILL BE IRREVOCABLE AND CANNOT BE SUBSEQUENTLY WITHDRAWN.

PROOF OF TIME OF POSTAGE WILL NOT CONSTITUTE PROOF OF TIME OF RECEIPT BY OUR SHARE REGISTRAR. OUR BOARD RESERVES THE RIGHT NOT TO ACCEPT OR TO ACCEPT IN PART ONLY ANY APPLICATION WITHOUT PROVIDING ANY REASONS.

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

Notification on the outcome of your application for the Provisional Allotments will be despatched to you by ordinary post to the address as shown in Bursa Depository's Record of Depositors at your own risk within the timelines as follows:

- (i) successful application – a notice of allotment will be despatched within eight (8) Market Days from the Closing Date; or
- (ii) unsuccessful/partially successful application – the full amount or the surplus application monies, as the case may be, will be refunded without interest within fifteen (15) Market Days from the Closing Date.

10.4.2 By way of Electronic Application

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

If you wish to accept the Provisional Allotments, either in full or in part, by way of Electronic Application, please follow the terms of this Abridged Prospectus, the procedures, terms and conditions for Electronic Applications and the procedures set out at the ATM of the Participating Financial Institutions before making an Electronic Application.

(i) Participating Financial Institutions

Electronic Applications may be made through an ATM of the following Participating Financial Institutions and their branches within Malaysia:

- (a) Affin Bank Berhad; and
- (b) Public Bank Berhad

(ii) Steps for Electronic Applications through a Participating Financial Institution's ATM within Malaysia

The procedures for Electronic Application at the ATM of the Participating Financial Institutions are set out on the ATM screen of the relevant Participating Financial Institutions. For illustrative purposes, the procedures for Electronic Applications at ATMs are set out below. The steps set out the actions that you must take at the ATM to complete an Electronic Application. Please read carefully the terms of this Abridged Prospectus, the steps and the Terms and Conditions for Electronic Applications set out below before making an Electronic Application.

- (a) You must have an account with a Participating Financial Institution and an ATM card issued by the Participating Financial Institution to access the account. An ATM card issued by one of the Participating Financial Institutions cannot be used to apply for the ICULS with Warrants at an ATM belonging to other Participating Financial Institutions;
- (b) You are advised to read and understand this Abridged Prospectus before making the application; and
- (c) You may apply for the ICULS with Warrants via the ATM of the Participating Financial Institutions by choosing the Electronic Application option. Mandatory statements required in the application are set out in the terms and conditions for Electronic Applications in Section 10.4.2(iii) below. You should follow the instructions on the ATM screen and, when required to do so, you should:
 - (i) Enter personal identification number ("**PIN**");
 - (ii) Select PMBT Rights ICULS Account;
 - (iii) Enter your CDS Account number;
 - (iv) Enter the number of ICULS applied for and/or the RM amount to be debited from the account;

- (v) Enter your current contact number (for example your mobile phone number); and
- (vi) Confirm several mandatory statements.

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

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

(iii) Terms and Conditions for Electronic Applications

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

- (i) you are required to confirm the following statements (by pressing pre-designated keys or buttons on the ATM keyboard) and undertake that the following information given are true and correct:
 - (a) you have attained eighteen (18) years of age as at the last day for application and payment;
 - (b) you have read the Abridged Prospectus and understood and agreed with the terms and conditions of the application; and
 - (c) you hereby give consent to our Company, Bursa Depository, our Share Registrar, the relevant Participating Financial Institutions, the respective agents and any third party involved in facilitating the application/refund, to disclose information pertaining to yourself, and your account with the Participating Financial Institution and Bursa Depository to the relevant authorities and any persons as may be necessary or expedient to facilitate the making of the application/refund.

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

- (ii) you confirm that you are not applying for the ICULS with Warrants as a nominee of any other person and that any Electronic Application that you make is made by you as the beneficial owner;

- (iii) you must have sufficient funds in your account with the relevant Participating Financial institution at the time you make your Electronic Application, failing which your Electronic Application will not be completed. Any Electronic Application which does not strictly conform to the instructions set out on the screen of the ATM, through which the Electronic Application is being made, may be rejected;
- (iv) you agree and undertake to subscribe for or purchase and to accept the number of ICULS with Warrants applied for as stated on the Transaction Record in respect of your Electronic Application. Your confirmation (by action of pressing the pre-designated keys or buttons on the ATM) of the number of ICULS with Warrants applied for will signify, and will be treated as, your acceptance of the number of ICULS with Warrants that may be allotted to you.

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

- (v) by making and completing your Electronic Application, you, if successful, request and authorise our Company to credit the ICULS with Warrants allotted to you into your CDS Account;
- (vi) you acknowledge that your Electronic Application is subject to the risks of electrical, electronic, technical, transmission, communication and computer-related faults and breakdowns, fires and other events beyond the control of our Company, Bursa Depository, our Share Registrar or the relevant Participating Financial Institutions and irrevocably agree that if:
 - (a) our Company, Bursa Depository or our Share Registrar does not receive your Electronic Application; or
 - (b) data relating to your Electronic Application is wholly or partially lost, corrupted or inaccessible, or not transmitted or communicated to our Company, Bursa Depository or our Share Registrar,

you will be deemed not to have made an Electronic Application and you may not make any claim whatsoever against our Company, Bursa Depository, our Share Registrar or the relevant Participating Financial Institutions for the ICULS with Warrants applied for or for any compensation, loss or damage relating to the application for the ICULS with Warrants;

- (vii) all of your particulars, including your nationality and place of residence, in the records of the relevant Participating Financial Institutions at the time you make your Electronic Application must be true and correct, and our Company, Bursa Depository, our Share Registrar and the relevant Participating Financial Institutions are entitled to rely on the accuracy thereof;
- (viii) you will ensure that your personal particulars as recorded by both Bursa Depository and the relevant Participating Financial Institutions are correct and identical. Otherwise, your Electronic Application may be rejected. You must inform Bursa Depository promptly of any change in address, failing which the notification letter of successful allocation will be sent to your address last maintained with Bursa Depository;
- (ix) by making and completing an Electronic Application, you agree that:
 - (a) in consideration of our Company agreeing to allow and accept your application for the ICULS with Warrants via the Electronic Application facility established by the relevant Participating Financial institutions at their respective ATMs, your Electronic Application is irrevocable and cannot be subsequently withdrawn;

- (b) our Company, Bursa Depository, our Share Registrar or the relevant Participating Financial institutions will not be liable for any delays, failures or inaccuracies in the processing of data relating to your Electronic Application due to a breakdown or failure of transmission or communication facilities or to any cause beyond their control;
- (c) notwithstanding the receipt of any payment by or on behalf of our Company, the notice of successful allocation for the ICULS with Warrants for which your Electronic Application has been successfully completed is only confirmation for the acceptance of this offer to subscribe for and purchase the said ICULS with Warrants; and
- (d) you agree that in relation to any legal action, proceedings or dispute arising out of or in relation with the contract between the parties and/or the Electronic Application and/or any terms herein, all rights, obligations and liabilities will be construed and determined in accordance with the laws of Malaysia and with all directives, rules, regulations and notices from regulatory bodies and that you irrevocably submit to the jurisdiction of the Courts of Malaysia;
- (x) our Share Registrar, on the authority of our Company, reserves the right to reject applications which do not conform to these instructions; and
- (xi) notification on the outcome of your application for the ICULS with Warrants will be despatched to you by ordinary post to the address as shown in the Record of Depositors of our Company at your own risk within the timelines as follows:
 - (a) successful application – a notice of allotment will be despatched within eight (8) Market Days from the last day for application and payment for the ICULS with Warrants; or
 - (b) unsuccessful/partially successful application - the full amount or the surplus application monies, as the case may be, will be refunded without interest within fifteen (15) Market Days from the last day of application and payment for the ICULS with Warrants.

The refund will be credited directly into your bank account from which your Electronic Application was made. Kindly take note of the terms and conditions as stated in Section 10.4.2(iii) of this Abridged Prospectus and the required consent in making your Electronic Application.

If the crediting of the refund into your bank account from which your Electronic Application was made is unsuccessful, the refund will then be made via cheque which will be despatched to you by ordinary post to the address as shown in the Record of Depositors of our Company at your own risk.

10.4.3 By way of Internet Application

All Entitled Shareholders may apply for the ICULS with Warrants by way of Internet Application. If you wish to accept the Provisional Allotments, either in full or in part, by way of Internet Application, please follow the terms of this Abridged Prospectus, the procedures, terms and conditions for Internet Applications and the procedures set out on the internet financial services website of the relevant Internet Participating Financial Institutions before making an Internet Application.

(i) **Internet Participating Financial Institutions**

Internet Applications may be made through the internet financial services facilities of the following Internet Participating Financial Institutions:

- Affin Bank Berhad at www.affinbank.com.my; and
- Public Bank Berhad at www.pbebank.com.

(ii) **Steps for Internet Applications through an Internet Participating Financial Institution**

Before making an application by way of Internet Application, you must have all of the following:

- (a) an existing account with access to internet financial services with Affin Bank Berhad at www.affinbank.com.my or Public Bank Berhad at www.pbebank.com. Accordingly, you will need to have your user identification and PIN/password for the internet financial services facility; and
- (b) a CDS Account registered in your name.

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

While our Company will attempt to provide you with assistance in your application for the ICULS with Warrants through Internet Applications, please note that the actual steps for Internet Applications through the internet financial services website of the Internet Participating Financial Institution may differ from the steps outlined below. The possible steps set out below are purely for illustration purposes only:

- (i) connect to the internet financial services website of the Internet Participating Financial Institution with which you have a bank account;
- (ii) log in to the internet financial services facility by entering your user identification and PIN/password;
- (iii) navigate to the section of the website on applications in respect of the ICULS with Warrants;
- (iv) select the counter in respect of the ICULS with Warrants to launch the terms and conditions of the Internet Application;
- (v) select the designated hyperlink on the screen to accept the abovementioned terms and conditions, having read and understood such terms and conditions;
- (vi) at the next screen, complete the online application form;
- (vii) check that the information contained in your online application form, such as the share counter (in this case, **PMBT RIGHTS ICULS ACCOUNT**), your NRIC number, your current contact number (for example your mobile phone number), your CDS Account number, number of ICULS with Warrants applied for, the amount of payment of application monies, the payment of bank charges and the account number to debit are correct. Then select confirm and submit the online application form;
- (viii) as soon as the transaction is completed, a message from the relevant Internet Participating Financial Institution with details of your application will appear on the screen of the website; and

- (ix) you are advised to print out the confirmation screen in respect of your Internet Application (“**Confirmation Screen**”) for your own reference and record.

(iii) Terms and Conditions for Internet Applications

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

- (i) after selecting the designated hyperlink on the screen, you are required to confirm and undertake that the following information given are true and correct:
 - (a) you have attained eighteen (18) years of age as at the last day for application and payment;
 - (b) you have, prior to making the Internet Application, received a printed copy of this Abridged Prospectus and/or have had access to this Abridged Prospectus from Bursa Securities’ website at www.bursamalaysia.com, the contents of which you have read and understood;
 - (c) you agree to all the terms and conditions for Internet Applications as set out in this Abridged Prospectus and have carefully considered the risk factors as set out in this Abridged Prospectus, in addition to all other information contained in this Abridged Prospectus, before making the Internet Application;
 - (d) you authorise the relevant Internet Participating Financial Institution with which you have a bank account to deduct the full amount payable for the ICULS with Warrants (including the processing fee as mentioned in Section 10.3 (Note 3) of this Abridged Prospectus) from your bank account with the said Internet Participating Financial Institution; and
 - (e) you hereby give consent in accordance with the relevant laws of Malaysia (including Section 134 of the FSA and Section 45(1)(a) of the SICDA) for the disclosure by our Company, Bursa Depository, the Share Registrar, the relevant Internet Participating Financial Institution, their respective agents and any third party involved in facilitating the application/refund, or information pertaining to yourself, the Internet Application made by you, your account with the relevant Internet Participating Financial Institution and Bursa Depository, to the relevant authorities and any person as may be necessary or expedient to facilitate the application/refund;
- (ii) you confirm that you are not applying for the ICULS with Warrants as a nominee of any other person and that the Internet Application is made in your own name, as beneficial owner and subject to the risks referred to in this Abridged Prospectus;
- (iii) you agree and undertake to subscribe for or purchase and to accept the number of ICULS with Warrants applied for as stated on the Confirmation Screen. Your confirmation of the number of ICULS with Warrants applied for will signify, and will be treated as, your acceptance of the number of ICULS with Warrants that may be allotted to you.

Should you encounter any problems in your Internet Application, please refer to the relevant Internet Participating Financial Institutions;

- (iv) by making and completing your Internet Application, you, if successful, request and authorise our Company to credit the ICULS with Warrants allotted to you into your CDS Account;
- (v) you acknowledge that your Internet Application is subject to the risks of electrical, electronic, technical, transmission, communication and computer-related faults and breakdowns, fires and other events beyond the control of our Company, Bursa Depository, the Share Registrar or the relevant Internet Participating Financial Institution and irrevocably agree that if:
 - (a) our Company, Bursa Depository or the Share Registrar does not receive your Internet Application; or
 - (b) data relating to your Internet Application is wholly or partially lost, corrupted or inaccessible, or not transmitted or communicated to our Company, Bursa Depository or our Share Registrar,you will be deemed not to have made an Internet Application and you may not make any claim whatsoever against our Company, Bursa Depository, our Share Registrar or the relevant Internet Participating Financial Institution for the ICULS with Warrants applied for or for any compensation, loss or damage relating to the application for the ICULS with Warrants;
- (vi) all of your particulars, including your nationality and place of residence, in the records of the relevant Internet Participating Financial Institution at the time you make your Internet Application must be true and correct, and our Company, Bursa Depository, the Share Registrar and the relevant Internet Participating Financial Institution are entitled to rely on the accuracy thereof;
- (vii) you will ensure that your personal particulars as recorded by both Bursa Depository and the relevant Internet Participating Financial Institution are correct and identical. Otherwise, your Internet Application may be rejected. You must inform Bursa Depository promptly of any change in address failing which the notification letter of successful allocation will be sent to your address last maintained with Bursa Depository;
- (viii) by making and completing an Internet Application, you agree that:
 - (a) in consideration of our Company agreeing to allow and accept your application for the ICULS with Warrants via the Internet Application facility established by the Internet Participating Financial Institutions at their respective internet financial services website, your Internet Application is irrevocable and cannot be subsequently withdrawn;
 - (b) our Company, Bursa Depository, the Share Registrar and the relevant Internet Participating Financial Institutions will not be liable for any delays, failures or inaccuracies in the processing of data relating to your Internet Application due to a breakdown or failure of transmission or communication facilities or to any cause beyond their control;
 - (c) notwithstanding the receipt of any payment by or on behalf of our Company, the notice of successful allocation for prescribed securities issued in respect of the ICULS with Warrants for which your Internet Application has been successfully completed is the only confirmation for the acceptance of this offer to subscribe for and purchase the said ICULS with Warrants; and

- (d) you agree that in relation to any legal action, proceedings or dispute arising out of or in relation with the contract between the parties and/or the Internet Application and/or any terms herein, all rights, obligations and liabilities will be construed and determined in accordance with the laws of Malaysia and with all directives, rules, regulations and notices from regulatory bodies and that you irrevocably submit to the jurisdiction of the Courts of Malaysia.
- (ix) Our Share Registrar, on the authority of our Company, reserves the right to reject applications which do not conform to these instructions;
- (x) notification on the outcome of your application for the ICULS with Warrants will be despatched to you by ordinary post to the address as shown on the Record of Depositors of our Company at your own risk within the timelines as follows:
 - (a) successful application – a notice of allotment will be despatched within eight (8) Market Days from the last day for application and payment for the ICULS with Warrants; or
 - (b) unsuccessful/partially successful application - the full amount or the surplus application monies, as the case may be, will be refunded without interest within fifteen (15) Market Days from the last day of application and payment for the ICULS with Warrants.

The refund will be credited directly into your bank account from which your Internet Application was made. Kindly take note of the terms and conditions as stated in Section 10.4.3(iii) of this Abridged Prospectus and the required consent in making your Internet Application.

If the crediting of the refund into your bank account, from which your Internet Application was made, is unsuccessful, the refund will then be made via cheque which will be despatched to you by ordinary post to the address as shown in the Record of Depositors of our Company at your own risk;

- (xi) a surcharge is imposed on each Internet Application which will be charged by the respective Internet Participating Financial Institutions as mentioned in Section 10.3 of this Abridged Prospectus; and
- (xii) you authorise the relevant Internet Participating Financial Institution to disclose and transfer to any person, including any Government or regulatory authority in any jurisdiction, Bursa Securities or other relevant parties in connection with the Rights Issue of ICULS with Warrants, all information relating to you if required by any law, regulation, court order or any Government or regulatory authority in any jurisdiction or if such disclosure and transfer is, in the reasonable opinion of the relevant Internet Participating Financial Institution, necessary for the provision of the Internet Application services or if such disclosure is requested or required in connection with Rights Issue of ICULS with Warrants. Further, the relevant Internet Participating Financial Institution will take reasonable precautions to preserve the confidentiality of information furnished by you to the relevant Internet Participating Financial Institution in connection with the use of their Internet Application services.

10.4.4 By way of NRS

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

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

(i) Steps for Applications via NRS

- (a) If you are an Entitled Shareholder, and who is an Authorised Nominee who has subscribed for NRS with Bursa Depository, you will not be receiving this Abridged Prospectus, the RSF nor the NPA by post.
- (b) Instead, this Abridged Prospectus and a Rights Issue Entitlement File will be transmitted electronically to you by Bursa Depository through Bursa Depository's existing network facility with the Authorised Nominees in the manner as set out in Bursa Depository's User Guide for NRS, on the next business day after the Entitlement Date.
- (c) A notification of the delivery of the Abridged Prospectus and the Rights Issue Entitlement File will also be sent to you via email using the details you have provided to Bursa Depository when you subscribed for NRS with Bursa Depository.
- (d) You are advised to read carefully, understand and follow the terms of this Abridged Prospectus, **BEFORE** making the application.
- (e) You may accept, on behalf of your client, partially or fully, their respective allocation under the Rights Issue of ICULS with Warrants.
- (f) To apply for the ICULS with Warrants, you will be required to submit your subscription information via an ICULS with Warrants Subscription File which is to be prepared based on the format as set out in Bursa Depository's User Guide for NRS.
- (g) Once completed, you will need to submit the ICULS with Warrants Subscription File to Bursa Depository at any time daily before 5:00 p.m., but in any event no later than the last day and time for acceptance and payment.
- (h) Together with the ICULS with Warrants Subscription File, you will also need to submit a confirmation to Bursa Depository of the following information:
 - (i) Confirmation that you have, prior to making the application via NRS, received and/or had access to the electronic copy of this Abridged Prospectus, the contents of which you have read, understood and agreed; and
 - (ii) Consent to the disclosure of your information to facilitate electronic refunds where applicable.
- (i) With regards to payment for the ICULS with Warrants which you have applied for, you must transfer the amount payable directly to our bank account, the details of which are as follows:

Bank: **AmBank Berhad**
Account Name: **PMBT RIGHTS ICULS ACCOUNT**
Bank Account No.: **8881026199313**

prior to submitting the ICULS with Warrants Subscription File to Bursa Depository.

- (j) Upon completion of the transfer/payment, you may receive a transaction slip ("**Transaction Record**") from the transacting financial institution confirming the details of your transfer/payment. The Transaction Record is only a record of the completed transaction and not a record of the receipt of the application via NRS or any data relating to such an application by our Company or Bursa Depository. The Transaction Record is for your record and is not required to be submitted with your application via NRS.
- (k) You will be notified on the outcome of your application for the ICULS with Warrants electronically within the timelines as stated below. No physical notice of allotment will be mailed to you.
 - (i) successful application – an electronic notification will be sent to you within eight (8) Market Days from the last day for application and payment for the ICULS with Warrants; or
 - (ii) unsuccessful/partially successful application – the full amount or the surplus application monies, as the case may be, will be refunded without interest within fifteen (15) Market Days from the last day for application and payment for the ICULS with Warrants.

The refund will be credited directly into your bank account(s) from which payment of your subscription monies were made. Kindly take note of the terms and conditions as stated in Section 10.4.4(ii)(a) of this Abridged Prospectus and the required consent in making the application via NRS.

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

- (l) Upon crediting of the ICULS with Warrants allotted to you into your CDS account(s), you will also receive an electronic confirmation of the crediting from Bursa Depository.
- (m) You should note that all applications made for the ICULS with Warrants submitted under NRS will be irrevocable upon submission of the ICULS with Warrants Subscription File to Bursa Depository and cannot be subsequently withdrawn.

(ii) Terms and Conditions for Applications via NRS

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

- (a) For purposes of making the electronic refund, you hereby give consent in accordance with the relevant laws of Malaysia, including Section 134 of the FSA and Section 45(1)(a) of the SICDA, to the disclosure by our Company, Bursa Depository, our Share Registrar, the relevant financial institution, their respective agents and any third party involved in facilitating the payment of refunds to you as the case may be, of information pertaining to yourself and your account with the relevant financial institution and Bursa Depository, to the relevant authorities and any person as may be necessary or expedient to facilitate the making of refunds or for any other purpose in connection with such payments. You will be required to provide confirmation of your consent in the manner prescribed in Bursa Depository's terms and conditions for NRS.

- (b) You agree and undertake to subscribe for or purchase and to accept the number of ICULS with Warrants applied for as stated on your ICULS with Warrants Subscription File in respect of your application via NRS. Your application will signify, and will be treated as, your acceptance of the number of ICULS with Warrants that may be allotted to you.
- (c) You acknowledge that by completing and submitting the ICULS with Warrants Subscription File to Bursa Depository, you, if successful, requests and authorises our Company to credit the ICULS with Warrants allotted to you into the respective CDS Account(s) as indicated in the ICULS with Warrants Subscription File.
- (d) You acknowledge that your application via NRS is subject to the risks of electrical, electronic, technical, transmission, communication and computer-related faults and breakdowns, fires and other events beyond the control of our Company, our Share Registrar, the relevant financial institution or Bursa Depository, and irrevocably agree that if:
 - (i) our Company, our Share Registrar or Bursa Depository does not receive your application via NRS; or
 - (ii) the data relating to your application via NRS is wholly or partially lost, corrupted or inaccessible, or not transmitted or communicated to our Company, our Share Registrar or Bursa Depository,

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

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

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

10.5 Procedures for Sale or Transfer of Provisional Allotments

As the Provisional Allotments are prescribed securities which will be traded on Bursa Securities commencing from 20 June 2018 to 5:00 p.m. on 26 June 2018, you may sell all or part of your entitlement to the ICULS with Warrants during such period. You may transfer all or part of your entitlement to the ICULS with Warrants from 20 June 2018 to 4:00 p.m. on 29 June 2018.

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

YOU ARE ADVISED TO READ 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 NEED NOT DELIVER ANY DOCUMENT INCLUDING THE RSF, TO ANY STOCKBROKER. HOWEVER, YOU MUST ENSURE THAT THERE ARE SUFFICIENT PROVISIONAL ALLOTMENTS STANDING TO THE CREDIT OF YOUR CDS ACCOUNTS THAT ARE AVAILABLE FOR SETTLEMENT OF THE SALE OR TRANSFER.

If you have sold or transferred only part of the Provisional Allotments, you may still accept the balance of the Provisional Allotments by completing Parts I(A) and II of the RSF. Please refer to Section 10.4 of this Abridged Prospectus for the method of acceptance and application.

10.6 Procedures for Acceptance by Renouncee(s) and/or Transferee(s)

Renouncee(s) or transferee(s) who wish to accept the Provisional Allotments must obtain a copy of the RSF from their stockbrokers, Bursa Securities' website, our Share Registrar or our Registered Office.

Please complete the RSF in accordance with the notes and instructions printed therein and submit the same together with the remittance to our Share Registrar at the above-stated address.

As a renouncee or transferee, the procedures for acceptance, payment, selling and transferring of the Provisional Allotments are the same as that applicable to the Entitled Shareholders as set out in Sections 10.3 and 10.4 of this Abridged Prospectus.

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

10.7 Procedures for Application for Excess ICULS with Warrants

10.7.1 By way of RSF

If you are an Entitled Shareholder and/or a renounee/transferee, you may apply for the Excess ICULS with Warrants in addition to your Provisional Allotments. If you wish to do so, please complete Part I(B) of the RSF (in addition to Parts I(A) and II) and forward it (together with a **separate remittance** made in RM for the **FULL** and **EXACT** amount payable in respect of the Excess ICULS with Warrants applied for) using the envelope provided. Each completed 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 address as set out in Section 10.4.1 of this Abridged Prospectus, so as to arrive by the Closing Date.

Payment for the Excess ICULS with Warrants applied should be made in the same manner described in Section 10.4.1 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 be made payable to "**PMBT RIGHTS EXCESS ICULS ACCOUNT**", crossed "**ACCOUNT PAYEE ONLY**" and endorsed on the reverse side with your name, address, contact number and CDS Account number 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 ICULS with Warrants applied for. Any excess or insufficient payment may be rejected at the absolute discretion of our Board. Cheques or other modes of payment not prescribed herein are unacceptable. Details of the remittances must be filled in the appropriate boxes provided in the RSF.

It is the intention of our Board to allot the Excess ICULS with Warrants, if any, in a fair and equitable manner to the Entitled Shareholders and/or their renounee(s) and/or transferee(s) who have applied for the Excess ICULS with Warrants in the following priority:

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

In the event there is any balance Excess ICULS with Warrants after steps (i) to (iv) are carried out, steps (ii) to (iv) will be repeated to allocate the balance Excess ICULS with Warrants.

Nevertheless, our Board reserves the right to allot the Excess ICULS 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 set out in (i) to (iv) above is achieved.

In the event that there is under-subscription of ICULS with Warrants where Entitled Shareholders do not subscribe in full for their respective entitlements and after allocation to those Entitled Shareholders and/or their renounee(s) who have applied for Excess ICULS with Warrants in the manner as set above, the Undertaking Shareholders will subscribe to all remaining ICULS with Warrants not taken up in proportion to the allocation set out in the Additional Undertakings.

APPLICATIONS ACCOMPANIED BY PAYMENTS OTHER THAN IN THE MANNER STATED ABOVE OR WITH EXCESS OR INSUFFICIENT REMITTANCES MAY BE REJECTED AT THE ABSOLUTE DISCRETION OF OUR BOARD. DETAILS OF THE REMITTANCES MUST BE FILLED IN THE APPROPRIATE BOXES PROVIDED IN THE RSF.

PROOF OF TIME OF POSTAGE WILL NOT CONSTITUTE PROOF OF TIME OF RECEIPT BY OUR SHARE REGISTRAR. OUR BOARD RESERVES THE RIGHT NOT TO ACCEPT OR TO ACCEPT IN PART ONLY ANY APPLICATION WITHOUT PROVIDING ANY REASONS.

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

Notification on the outcome of your application for the Excess ICULS with Warrants will be despatched to you by ordinary post to the address as shown in Bursa Depository's records at your own risk within the timelines as follows:

- (i) successful application – a notice of allotment will be despatched within eight (8) Market Days from the last day for application and payment for the Excess ICULS with Warrants; or
- (ii) unsuccessful/partially successful application – the full amount or the surplus application monies, as the case may be, will be refunded without interest within fifteen (15) Market Days from the last day for application and payment for the Excess ICULS with Warrants.

10.7.2 By way of Electronic Application

If you are an Entitled Shareholder and/or a renounee/transferee who is an individual, you may apply for the Excess ICULS with Warrants via Electronic Application in addition to your Provisional Allotments. If you wish to do so, you may apply for the Excess ICULS with Warrants by following the same steps as set out in Section 10.4.2 of this Abridged Prospectus save and except that you should proceed with the option for Excess Application and the amount payable to be directed to "**PMBT RIGHTS EXCESS ICULS ACCOUNT**" for the Excess ICULS with Warrants applied.

It is the intention of our Board to allot the Excess ICULS with Warrants, if any, in a fair and equitable manner to the Entitled Shareholders and/or their renounee(s) and/or transferee(s) who have applied for the Excess ICULS with Warrants in the priority set out in Section 10.7.1 of this Abridged Prospectus.

Nevertheless, our Board reserves the right to allot the Excess ICULS with Warrants applied for in such manner as our Board deems fit and expedient in the best interest of our Company subject always to such allocation being made on a fair and equitable basis, and that the intention of our Board set out in Section 10.7.1 of this Abridged Prospectus is achieved.

The Electronic Application for Excess ICULS with Warrants will be made on, and subject to, the same terms and conditions appearing in Section 10.4.2 of this Abridged Prospectus, as well as the terms and conditions as stated below:

- (i) you agree and undertake to subscribe for or purchase and to accept the number of Excess ICULS with Warrants applied for as stated on the Transaction Record or any lesser number of Excess ICULS with Warrants that may be allotted to you in respect of your Electronic Application. In the event that our Company decides to allot any lesser number of such Excess ICULS with Warrants or not to allot any Excess ICULS with Warrants to you, you agree to accept any such decision as final. If your Electronic Application is successful, your confirmation (by your action of pressing the pre-designated keys or buttons on the ATM) of the number of Excess ICULS with Warrants applied for will signify, and will be treated as, your acceptance of the number of Excess ICULS with Warrants that may be allotted to you;
- (ii) our Share Registrar, on the authority of our Company, reserves the right to reject applications which do not conform to these instructions; and
- (iii) notification on the outcome of your Excess Application will be despatched to you by ordinary post to the address as shown in the Record of Depositors of our Company at your own risk within the timelines as follows:
 - (a) successful application — a notice of allotment will be despatched within eight (8) Market Days from the last day for application and payment for the Excess ICULS with Warrants; or
 - (b) unsuccessful/partially successful application - the full amount or the surplus application monies, as the case may be, will be refunded without interest within fifteen (15) Market Days from the last day of application and payment for the Excess ICULS with Warrants.

The refund will be credited directly into your bank account from which your Electronic Application was made. Kindly take note of the terms and conditions as stated in Section 10.4.2(ii) of this Abridged Prospectus and the required consent in making your Electronic Application.

If the crediting of the refund into your bank account, from which your Electronic Application was made, is unsuccessful, the refund will then be made via cheque which will be despatched to you by ordinary post to the address as shown in the Record of Depositors of our Company at your own risk.

10.7.3 By way of Internet Application

If you are an Entitled Shareholder and/or a renounee/transferee, you may apply for the Excess ICULS with Warrants via Internet Application in addition to your Provisional Allotments. If you wish to do so, you may apply for the Excess ICULS with Warrants by following the same steps as set out in Section 10.4.3 of this Abridged Prospectus save and except that you should proceed with the option for Excess Application and the amount payable to be directed to "**PMBT RIGHTS EXCESS ICULS ACCOUNT**" for the Excess ICULS with Warrants applied.

It is the intention of our Board to allot the Excess ICULS with Warrants, if any, in a fair and equitable manner to the Entitled Shareholders and/or their renounee(s) and/or transferee(s) who have applied for the Excess ICULS with Warrants in the priority set out in Section 10.7.1 of this Abridged Prospectus.

Nevertheless, our Board reserves the right to allot the Excess ICULS with Warrants applied for in such manner as our Board deems fit and expedient in the best interest of our Company subject always to such allocation being made on a fair and equitable basis, and that the intention of our Board set out in Section 10.7.1 of this Abridged Prospectus is achieved.

The Internet Application for Excess ICULS with Warrants will be made on, and subject to, the same terms and conditions appearing in Section 10.4.3 of this Abridged Prospectus, as well as the terms and conditions as stated below:

- (i) you agree and undertake to subscribe for or purchase and to accept the number of Excess ICULS with Warrants applied for as stated on the Confirmation Screen or any lesser number of Excess ICULS with Warrants that may be allotted to you in respect of your Internet Application. In the event that our Company decides to allot any lesser number of such Excess ICULS with Warrants or not to allot any Excess ICULS with Warrants to you, you agree to accept any such decision as final. If your Internet Application is successful, your confirmation (by your action of clicking the designated hyperlink on the relevant screen of the website) of the number of Excess ICULS with Warrants applied for will signify, and will be treated as, your acceptance of the number of Excess ICULS with Warrants that may be allotted to you;
- (ii) our Share Registrar, on the authority of our Company, reserves the right to reject applications which do not conform to these instructions; and
- (iii) notification on the outcome of your Excess Application will be despatched to you by ordinary post to the address as shown in the Record of Depositors of our Company at your own risk within the timelines as follows:
 - (a) successful application — a notice of allotment will be despatched within eight (8) Market Days from the last day for application and payment for the Excess ICULS with Warrants; or
 - (b) unsuccessful/partially successful application — the full amount or the surplus application monies, as the case may be, will be refunded without interest within fifteen (15) Market Days from the last day of application and payment for the Excess ICULS with Warrants.

The refund will be credited directly into your bank account from which your Internet Application was made. Kindly take note of the terms and conditions as stated in Section 10.4.3(iii) of this Abridged Prospectus and the required consent in making your Internet Application.

If the crediting of the refund into your bank account, from which your Internet Application was made, is unsuccessful, the refund will then be made via cheque which will be despatched to you by ordinary post to the address as shown in the Record of Depositors of our Company at your own risk.

10.7.4 By way of NRS

If you are an Authorised Nominee who has subscribed for NRS with Bursa Depository who is an Entitled Shareholder and/or a renounee and/or a transferee, you may apply for the Excess ICULS with Warrants via NRS in addition to your Provisional Allotments. If you wish to do so, you may apply for the Excess ICULS with Warrants by following the same steps as set out in Section 10.4.4 of this Abridged Prospectus save and except that the amount payable to be directed to "**PMBT RIGHTS EXCESS ICULS ACCOUNT**" for the Excess ICULS with Warrants applied and also that you should complete the details for excess rights application at the designated fields for excess applications in the ICULS with Warrants Subscription File. The details of the account are as follows:

Bank:	AmBank Berhad
Account Name:	PMBT RIGHTS EXCESS ICULS ACCOUNT
Bank Account No.:	8881026199335

It is the intention of our Board to allot the Excess ICULS with Warrants, if any, in a fair and equitable manner to the Entitled Shareholders and/or their renounee(s) and/or transferee(s) who have applied for the Excess ICULS with Warrants in the priority set out in Section 10.7.1 of this Abridged Prospectus.

The application via NRS for Excess ICULS with Warrants will be made on, and subject to, the terms of this Abridged Prospectus, Bursa Depository's terms and conditions for NRS, Bursa Depository's User Guide for NRS and the same terms and conditions appearing Section 10.4.4 of this Abridged Prospectus as well as the terms and conditions as stated below:

- (i) you agree and undertake to subscribe for or purchase and to accept the number of Excess ICULS with Warrants applied for as stated on your ICULS with Warrants Subscription File in respect of your application via NRS. Your application will signify, and will be treated as, your acceptance of the number of Excess ICULS with Warrants that may be allotted to you;
- (ii) our Share Registrar, on the authority of our Company, reserves the right to reject applications which do not conform to these instructions; and
- (iii) notification on the outcome of your application for the Excess ICULS with Warrants electronically within the timelines as stated below. No physical notice of allotment will be mailed to you.
 - (a) successful application – an electronic notification will be sent to you within eight (8) Market Days from the last day for application and payment for the Excess ICULS with Warrants; or
 - (b) unsuccessful/partially successful application – the full amount or the surplus application monies, as the case may be, will be refunded without interest within fifteen (15) Market Days from the last day for application and payment for the Excess ICULS with Warrants.

The refund will be credited directly into your bank account(s) from which payment of your subscription monies were made. Kindly take note of the terms and conditions as stated in Section 10.4.4(ii)(a) of this Abridged Prospectus and the required consent in making the application via NRS.

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

10.8 Form of Issuance

Bursa Securities has already prescribed the PMBT Shares listed on the Main Market of Bursa Securities to be deposited with Bursa Depository. Accordingly, the ICULS with Warrants are prescribed securities and as such, the SICDA Securities Industry (Central Depositories) (Amendment) Act, 1998 and the Rules of Bursa Depository will apply in respect of the dealings in the said securities.

Failure to comply with the specific instructions for applications or inaccuracy in the CDS Account number may result in the application being rejected.

No physical ICULS certificate will be issued to you under the Rights Issue of ICULS with Warrants. Instead, the ICULS with Warrants will be credited directly into your CDS Accounts.

Any person who intends to subscribe for the ICULS with Warrants as a renounee(s) and/or transferee(s) by purchasing the provisional allotment of ICULS from an Entitled Shareholder will have his ICULS with Warrants credited directly as prescribed securities into his CDS Account.

The Excess ICULS with Warrants, if allotted to the successful applicant who applies for Excess ICULS with Warrants, will be credited directly as prescribed securities into his CDS Account.

10.9 Laws of Foreign Jurisdictions

The Documents have not been (and will not be) made to comply with the laws of any foreign jurisdiction and have not been (and will not be) lodged, registered or approved pursuant to or under any legislation (or with or by any regulatory authorities or other relevant bodies) of any jurisdiction other than Malaysia. The Rights Issue of ICULS with Warrants to which the Documents relate is only available to Entitled Shareholders receiving the Documents electronically or otherwise within Malaysia.

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

Foreign Entitled Shareholders and/or their renounee(s) and/or transferee(s) (if applicable) may accept or renounce (as the case may be) all or any part of their entitlements and exercise any other rights in respect of the Rights Issue of ICULS with Warrants only to the extent that it would be lawful to do so.

The Principal Adviser, our Company and our Directors and officers (collectively, the “Parties”) would not, in connection with the Rights Issue of ICULS with Warrants, be in breach of the laws of any jurisdiction to which the foreign Entitled Shareholders and/or their renounee(s) and/or transferee(s) (if applicable) are or may be subject. Foreign Entitled Shareholders and/or their renounee(s) and/or transferee(s) (if applicable) are solely responsible to seek advice as to the laws of the jurisdictions to which they are or may be subject. The Parties do not accept any responsibility or liability in the event that any acceptance or renunciation made by any foreign Entitled Shareholders and/or their renounee(s) and/or transferee(s) (if applicable), is or will become unlawful, unenforceable, voidable or void in any such jurisdiction.

Accordingly, the Documents have not been (and will not be) sent to the foreign Entitled Shareholders and/or their renounee(s) and/or transferee(s) (if applicable) who do not have a registered address in Malaysia. However, such foreign Entitled Shareholders and/or their renounee(s) and/or transferee(s) (if applicable) may collect the Documents from our Share Registrar, in which event our Share Registrar will 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 aforesaid Documents.

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

By signing any of the forms in the Documents, the foreign Entitled Shareholders and/or their renounee(s) and/or transferee(s) (if applicable) are deemed to have represented, acknowledged and declared in favour of (and which representations, acknowledgements and declarations will be relied upon by) the Parties that:

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

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

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

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 ICULS with Warrants unless such offer, invitation or solicitation could lawfully be made without compliance with any registration or other regulatory or legal requirements in such territory.

We reserve the right, in our absolute discretion, to treat any acceptance of the ICULS with Warrants as invalid, if we believe that such acceptance may violate applicable legal or regulatory requirements. The Provisional Allotments relating to any acceptance which is treated as invalid will be included in the pool of Excess ICULS with Warrants available for excess application by the other Entitled Shareholders. You and/or your renounee(s) and/or transferee(s) (if applicable) will also have no claims whatsoever against the Parties in respect of your, and/or your renounee(s)'s and/or transferee(s)'s entitlement under the Rights Issue of ICULS with Warrants or to any net proceeds thereof.

11. TERMS AND CONDITIONS

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

12. FURTHER INFORMATION

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

Yours faithfully
for and on behalf of our Board
PMB TECHNOLOGY BERHAD

A handwritten signature in black ink, appearing to read 'Koon Poh Ming', is written over a large, light-colored circular scribble.

KOON POH MING
Non-Independent Chief Executive Officer

APPENDIX I – CERTIFIED TRUE EXTRACT OF THE RESOLUTION PERTAINING TO THE RIGHTS ISSUE OF ICULS WITH WARRANTS PASSED AT OUR EGM HELD ON 17 APRIL 2018

**PMB TECHNOLOGY BERHAD
(Company No. 584257-X)**

CERTIFIED EXTRACT OF THE MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD AT ROOM TUNKU ABDUL RAHMAN, THE ROYAL COMMONWEALTH SOCIETY OF MALAYSIA, NO. 4, JALAN BIRAH, DAMANSARA HEIGHTS, 50490 KUALA LUMPUR, MALAYSIA ON TUESDAY, 17 APRIL 2018 AT 10.30 A.M.

The Chairman announced the results of the poll as follows:

ORDINARY RESOLUTION 2

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 160,000,000 5-YEAR 3.00% IRREDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS (“ICULS”) TOGETHER WITH UP TO 80,000,000 FREE DETACHABLE WARRANTS (“WARRANTS”) TO RAISE GROSS PROCEEDS OF APPROXIMATELY RM200 MILLION (“PROPOSED RIGHTS ISSUE OF ICULS WITH WARRANTS”)

Ordinary Resolution 2	Votes in favour		Votes against	
	No. of shares	%	No. of shares	%
Proposed Rights Issue of ICULS with Warrants	42,643,852	100.000	-	-

It was RESOLVED:

THAT, subject to the passing of Ordinary Resolution 1 and Ordinary Resolution 3, and approvals of all relevant authorities and/or parties (if required) being obtained, approval be and is hereby given to the Board:-

- (a) to provisionally allot and issue such number of ICULS together with free detachable Warrants at such issue price and entitlement basis to be determined and announced later by the Board, to the entitled shareholders of PMBT whose names appear on the Record of Depositors of the Company as at the close of business on an entitlement date to be determined and announced later by the Board (“**Entitlement Date**”) and/or their renounee(s), to raise gross proceeds of approximately RM200 million;
- (b) to enter into and execute the document constituting the ICULS between the Company and the trustee who acts for the benefit of the holders of the ICULS (“**Trust Deed**”) and to do all acts, deeds and things as they deem fit or expedient in order to implement, finalise and give effect to the aforesaid Trust Deed wherein the ICULS are convertible into Subdivided Shares on any market day from the date of issuance of the ICULS (“**ICULS Issue Date**”) up to the date falling five (5) years from the ICULS Issue Date at the conversion price to be determined and announced later by the Board, which may be subject to adjustments in accordance with the provisions of the Trust Deed;
- (c) to enter into and execute the deed poll constituting the Warrants (“**Deed Poll**”) and to do all acts, deeds and things as they deem fit or expedient in order to implement, finalise and give effect to the aforesaid Deed Poll wherein each of the Warrants will carry the options to subscribe for one (1) Subdivided Share on any market day from

APPENDIX I – CERTIFIED TRUE EXTRACT OF THE RESOLUTION PERTAINING TO THE RIGHTS ISSUE OF ICULS WITH WARRANTS PASSED AT OUR EGM HELD ON 17 APRIL 2018 (Cont'd)

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PMB TECHNOLOGY BERHAD

(Company No. 584257-X)

Certified Extract of the Extraordinary General Meeting held on 17 April 2018

the date of issuance of the Warrants (“**Warrants Issue Date**”) up to the date falling five (5) years from the Warrants Issue Date at the exercise price to be determined and announced later by the Board, which may be subject to adjustments in accordance with the provisions of the Deed Poll;

- (d) to allot and/or issue such number of new Subdivided Shares pursuant to the conversion of the ICULS and the exercise of the Warrants and the new Subdivided Shares which shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing Subdivided Shares, save and except that they will not be entitled to any dividends, rights, allotments and/or any other distributions that may be declared, made or paid to the shareholders of the Company where the Entitlement Date is prior to the date of allotment and issuance of the said new Subdivided Shares; and
- (e) to allot and issue such further ICULS or Warrants and new Subdivided Shares arising from conversion of ICULS and exercise of further Warrants as a consequence of any adjustment in accordance with the provisions of the Trust Deed, Deed Poll and/or as may be required by the relevant authorities;

THAT, any fractional entitlements under the Proposed Rights Issue of ICULS with Warrants will be disregarded and shall be dealt with in such manner as the Directors shall in their absolute discretion deem expedient in the best interest of the Company;

THAT, the proceeds of the Proposed Rights Issue of ICULS with Warrants be utilised for the purposes as set out in the circular to the shareholders of the Company dated 2 April 2018 (“**Circular**”), and the Directors be authorised with full powers to vary* the manner and/ or purpose of utilisation of such proceeds in such manner as the Directors may deem fit, necessary and/ or expedient, subject (where required by law) to the approval of the relevant authorities and/or parties;

Note: *Capital Markets and Services Act 2007 would require approval from holders of ICULS for the Directors to vary the manner and/or purpose of utilisation of such proceeds.

THAT, the Directors be authorised to fix the number of ICULS to be issued, the issue price of the ICULS and entitlement basis for the ICULS in order to ensure the intended gross proceeds of approximately RM200 million are met;

AND THAT the Directors be and are hereby authorised to sign and execute all documents, (including without limitation, the affixing of the Company’s common seal in accordance with the Constitution of the Company, where necessary), do all things and acts as may be required to give full effect to the Proposed Rights Issue of ICULS with Warrants with full power to assent to any condition, variation, modification and/or amendment in any manner as may be required or permitted by the relevant authorities and to deal with all matters relating thereto and to take all such steps and to do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Rights Issue of ICULS with Warrants.

APPENDIX I – CERTIFIED TRUE EXTRACT OF THE RESOLUTION PERTAINING TO THE RIGHTS ISSUE OF ICULS WITH WARRANTS PASSED AT OUR EGM HELD ON 17 APRIL 2018 (Cont'd)

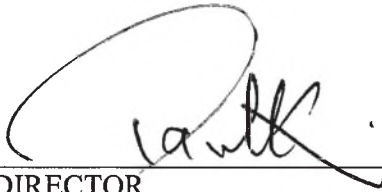
Page 3 of 3

PMB TECHNOLOGY BERHAD

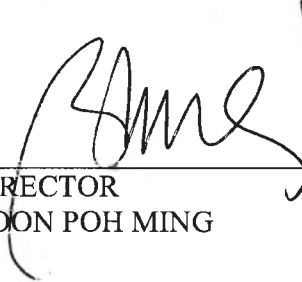
(Company No. 584257-X)

Certified Extract of the Extraordinary General Meeting held on 17 April 2018

CERTIFIED TRUE COPY:



DIRECTOR
TAN SRI DATO' KOON POH
KEONG



DIRECTOR
KOON POH MING

APPENDIX II – INFORMATION ON OUR COMPANY

1. HISTORY AND BUSINESS

Our Company was incorporated in Malaysia on 26 June 2002 under the Companies Act 1965 (deemed registered under the Act) as a public limited company under our present name. Our Company was listed on the Second Board of Bursa Securities on 5 November 2003. On 3 August 2009, the Main Board and Second Board of Bursa Securities were merged and we were automatically listed on the Main Market of Bursa Securities.

Currently, our Group is principally involved in the business of investment holding, manufacturing and trading of aluminium and other related products, construction and fabrication of aluminium products.

Further details on the principal activities of our subsidiaries are set out in Section 5 of this Appendix.

2. SHARE CAPITAL**2.1 Issued Share Capital**

The issued share capital in our Company as at the LPD are as follows:

	No. of Shares (‘000)	Total (RM‘000)
Issued share capital	(i) 160,000	(ii) 46,941

Notes:

- (i) The number of Shares of 160,000,000 is inclusive of 5,040,400 treasury shares.
- (ii) With the Act coming into effect on 31 January 2017, the share capital amount includes the sum of RM6,941,000 standing in the share premium account.

2.2 Changes in Issued Share Capital

There are no changes in our issued share capital for the past three (3) years up to the LPD.

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APPENDIX II – INFORMATION ON OUR COMPANY (Cont'd)**3. SUBSTANTIAL SHAREHOLDERS**

The pro forma effects of the Rights Issue of ICULS with Warrants on the shareholdings of the substantial shareholders as at the LPD are set out below:

Scenario 1

Assuming all our Entitled Shareholders and/or their renounce(s) fully subscribe for their entitlements under the Rights Issue of ICULS with Warrants, the pro forma effects of the Rights Issue with Warrants on our substantial shareholders' shareholdings as at the LPD are set out below:

Substantial Shareholder	Shareholdings as at LPD				I After the Rights Issue of ICULS with Warrants				II After I and assuming full conversion of the ICULS			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of Shares held ('000)	*%	No. of Shares held ('000)	*%	No. of Shares held ('000)	%	No. of Shares held ('000)	%	No. of Shares held ('000)	%	No. of Shares held ('000)	%
PMAH	42,951	27.72	-	-	42,951	27.72	-	-	64,428	27.72	-	-
Weng Fatt Stainless Steel Sdn Bhd	13,594	8.77	-	-	13,594	8.77	-	-	20,392	8.77	-	-
Alpha Milestone Sdn Bhd	-	-	(1) 42,951	27.72	-	-	(1) 42,951	27.72	-	-	(1) 64,428	27.72
Tan Sri Dato' Koon Poh Keong	2,182	1.41	(2) 42,951	27.72	2,182	1.41	(2) 42,951	27.72	3,273	1.41	(2) 64,428	27.72
Puan Sri Datin Khoo Ee Pheng	-	-	(3) 45,133	29.13	-	-	(3) 45,133	29.13	-	-	(3) 67,701	29.13
Koon Poh Ming	60	0.04	(4) 40,406	26.08	60	0.04	(4) 40,406	26.08	90	0.04	(4) 60,610	26.08
Ong Soo Fan	11,812	7.62	(5) 28,654	18.49	11,812	7.62	(5) 28,654	18.49	17,718	7.62	(5) 42,982	18.49
Dato' Koon Poh Tat	6,910	4.46	(6) 13,594	8.77	6,910	4.46	(6) 13,594	8.77	10,365	4.46	(6) 20,392	8.77
Koon Poh Weng	20	0.01	(7) 13,604	8.78	20	0.01	(7) 13,604	8.78	30	0.01	(7) 20,407	8.78
Estate of Kuan Poh Fatt	-	-	(6) 13,594	8.77	-	-	(6) 13,594	8.77	-	-	(6) 20,392	8.77
Koon Poh Kong	-	-	(6) 13,594	8.77	-	-	(6) 13,594	8.77	-	-	(6) 20,392	8.77

APPENDIX II – INFORMATION ON OUR COMPANY (Cont'd)

Substantial Shareholder	III After II and assuming full exercise of the Warrants		
	Direct		Indirect
	No. of Shares held ('000)	%	No. of Shares held ('000)
PMAH	75,166	27.72	-
Weng Fatt Stainless Steel Sdn Bhd	23,791	8.77	-
Alpha Milestone Sdn Bhd	-	-	(1) 75,166
Tan Sri Dato' Koon Poh Keong	3,819	1.41	(2) 75,166
Puan Sri Datin Khoo Ee Pheng	-	-	(3) 78,984
Koon Poh Ming	105	0.04	(4) 70,712
Ong Soo Fan	20,671	7.62	(5) 50,146
Dato' Koon Poh Tat	12,093	4.46	(6) 23,791
Koon Poh Weng	35	0.01	(7) 23,808
Estate of Kuan Poh Fatt	-	-	(8) 23,791
Koon Poh Kong	-	-	(9) 23,791

Notes:

- * Based on the outstanding PMBT Shares (excluding 5,040,400 treasury shares). Our Board had, on the Price-Fixing Date, deliberated not to resell any treasury shares up to the date of completion of the Rights Issue of ICULS with Warrants
- (1) Deemed interested in the shares held via PMAH in our Company pursuant to Section 8(4)(c) of the Act
- (2) Deemed interested in the shares held via Alpha Milestone Sdn Bhd in PMAH, which in turn hold shares in our Company pursuant to Section 8(4)(c) of the Act
- (3) Deemed interested in the shares held via Alpha Milestone Sdn Bhd in PMAH, which in turn hold shares in our Company pursuant to Section 8(4)(c) of the Act and shares held by her spouse, Tan Sri Dato' Koon Poh Keong
- (4) Deemed interested by virtue of his interest in Weng Fatt Stainless Steel Sdn Bhd pursuant to Section 8(4)(c) of the Act and shares held by his spouse, Ong Soo Fan and his children, Joyce Koon Hui Ginn, Koon Hui Ling (Carolyn), Lydia Koon Hui Li, Leslie Koon Tzer Peng and John Koon Tzer Lim
- (5) Deemed interested in the shares held by her spouse, Koon Poh Ming and her children, Joyce Koon Hui Ginn, Koon Hui Ling (Carolyn), Lydia Koon Hui Li, Leslie Koon Tzer Peng and John Koon Tzer Lim and by virtue of her spouse's interest in Weng Fatt Stainless Steel Sdn Bhd
- (6) Deemed interested by virtue of their interest in Weng Fatt Stainless Steel Sdn Bhd pursuant to Section 8(4)(c) of the Act
- (7) Deemed interested by virtue of his interest in Weng Fatt Stainless Steel Sdn Bhd pursuant to Section 8(4)(c) of the Act and shares held by his daughter, Koon Sim Ee

APPENDIX II – INFORMATION ON OUR COMPANY (Cont'd)**Scenario 2**

Assuming none of the Entitled Shareholders and/or their renounce(s) subscribe for the ICULS with Warrants and Undertaking Shareholders subscribe for all the ICULS with Warrants pursuant to the Undertakings and Additional Undertakings, the pro forma effects of the Rights Issue of ICULS with Warrants on our substantial shareholders' shareholdings as at the LPD are set out below:

Substantial Shareholder	Shareholdings as at LPD			I			II			
	Direct		Indirect	After the Rights Issue of ICULS with Warrants			After I and assuming full conversion of the ICULS			
	No. of Shares held ('000)	%	No. of Shares held ('000)	No. of Shares held ('000)	%	No. of Shares held ('000)	No. of Shares held ('000)	%	No. of Shares held ('000)	%
PMAH	42,951	27.72	-	42,951	27.72	-	64,428	27.72	-	-
Weng Fatt Stainless Steel Sdn Bhd	13,594	8.77	-	13,594	8.77	-	20,392	8.77	-	-
Alpha Milestone Sdn Bhd	-	-	(1) 42,951	27.72	-	(1) 42,951	27.72	-	(1) 64,428	27.72
Tan Sri Dato' Koon Poh Keong	2,182	1.41	(2) 42,951	27.72	2,182	1.41	4,373	1.88	(2) 64,428	27.72
Puan Sri Datin Khoo Ee Pheng	-	-	(3) 45,133	29.13	-	-	-	-	(3) 68,801	29.60
Koon Poh Ming	60	0.04	(4) 40,406	26.08	60	0.04	34,711	14.93	(4) 47,204	20.31
Ong Soo Fan	11,812	7.62	(5) 28,654	18.49	11,812	7.62	11,812	5.08	(5) 70,102	30.16
Dato' Koon Poh Tat	6,910	4.46	(6) 13,594	8.77	6,910	4.46	13,065	5.62	(6) 20,392	8.77
Koon Poh Weng	20	0.01	(7) 13,604	8.78	20	0.01	6,230	2.68	(7) 20,407	8.78
Estate of Kuan Poh Fatt	-	-	(8) 13,594	8.77	-	-	-	-	(8) 20,392	8.77
Koon Poh Kong	-	-	(9) 13,594	8.77	-	-	-	-	(9) 20,392	8.77

APPENDIX II – INFORMATION ON OUR COMPANY (Cont'd)

Substantial Shareholder	III After II and assuming full exercise of the Warrants		
	Direct		Indirect
	No. of Shares held (^{'000})	%	No. of Shares held (^{'000}) %
PMAH	75,166	27.72	-
Weng Fatt Stainless Steel Sdn Bhd	23,791	8.77	-
Alpha Milestone Sdn Bhd	-	-	(1) 75,166 27.72
Tan Sri Dato' Koon Poh Keong	5,469	2.02	(2) 75,166 27.72
Puan Sri Datin Khoo Ee Pheng	-	-	(3) 80,634 29.73
Koon Poh Ming	52,036	19.19	(4) 50,603 18.66
Ong Soo Fan	11,812	4.36	(5) 90,826 33.49
Dato' Koon Poh Tat	16,143	5.95	(6) 23,791 8.77
Koon Poh Weng	9,335	3.44	(7) 23,808 8.78
Estate of Kuan Poh Fatt	-	-	(6) 23,791 8.77
Koon Poh Kong	-	-	(6) 23,791 8.77

Notes:

- * Based on the outstanding PMBT Shares (excluding 5,040,400 treasury shares). Our Board had, on the Price-Fixing Date, deliberated not to resell any treasury shares up to the date of completion of the Rights Issue of ICULS with Warrants
- (1) Deemed interested in the shares held via PMAH in our Company pursuant to Section 8(4)(c) of the Act
- (2) Deemed interested in the shares held via Alpha Milestone Sdn Bhd in PMAH, which in turn hold shares in our Company pursuant to Section 8(4)(c) of the Act
- (3) Deemed interested in the shares held via Alpha Milestone Sdn Bhd in PMAH, which in turn hold shares in our Company pursuant to Section 8(4)(c) of the Act and shares held by her spouse, Tan Sri Dato' Koon Poh Keong
- (4) Deemed interested by virtue of his interest in Weng Fatt Stainless Steel Sdn Bhd pursuant to Section 8(4)(c) of the Act and shares held by his spouse, Ong Soo Fan and his children, Joyce Koon Hui Ginn, Koon Hui Ling (Carolyn), Lydia Koon Hui Li, Leslie Koon Tzer Peng and John Koon Tzer Lim
- (5) Deemed interested in the shares held by her spouse, Koon Poh Ming and her children, Joyce Koon Hui Ginn, Koon Hui Ling (Carolyn), Lydia Koon Hui Li, Leslie Koon Tzer Peng and John Koon Tzer Lim and by virtue of her spouse's interest in Weng Fatt Stainless Steel Sdn Bhd
- (6) Deemed interested by virtue of their interest in Weng Fatt Stainless Steel Sdn Bhd pursuant to Section 8(4)(c) of the Act
- (7) Deemed interested by virtue of his interest in Weng Fatt Stainless Steel Sdn Bhd pursuant to Section 8(4)(c) of the Act and shares held by his daughter, Koon Sim Ee

APPENDIX II – INFORMATION ON OUR COMPANY (Cont'd)**4. BOARD OF DIRECTORS OF OUR COMPANY****4.1 Details of our Directors**

Name	Age	Address	Nationality	Profession
Tan Sri Dato' Koon Poh Keong	57	No 17, Jalan SS3/41 Taman Subang 47300 Petaling Jaya Selangor Darul Ehsan Malaysia	Malaysian	Company Director
Koon Poh Ming	62	06-03, 6th Floor Lot 8921 (Parent Lot 76 & 77) Seaview Court Condominium Jalan Rambai 2, Tanjung Batu 97000 Bintulu Sarawak Malaysia	Malaysian	Company Director
Koon Poh Weng	63	B1-16-2, 28 Mont Kiara No. 32, Jalan Kiara Mont Kiara 50480 Kuala Lumpur Malaysia	Malaysian	Company Director
Dato' Koon Poh Tat	59	20, Jalan 29 Taman Overseas Union Off Jalan Kelang Lama 58200 Kuala Lumpur Malaysia	Malaysian	Company Director
Loo Lean Hock	59	11, Jalan PJU 3/15A Damansara Indah 47410 Petaling Jaya Selangor Darul Ehsan Malaysia	Malaysian	Accountant
Ernest Bong Miao Fatt	63	1155, Jalan Keranji Tabuan Jaya 93350 Kuching Sarawak Malaysia	Malaysian	Engineer
Noor Alina Binti Mohamad Faiz	44	No 8, Jalan 42/70A Desa Sri Hartamas 50480 Kuala Lumpur Malaysia	Malaysian	Advocate and Solicitor

APPENDIX II – INFORMATION ON OUR COMPANY (Cont'd)**4.2 Directors' Shareholdings**

The pro forma effects of the Rights Issue of ICULS with Warrants on the shareholdings of our Directors as at the LPD are as follows:

Scenario 1

Assuming all the Entitled Shareholders (including our Directors) and/or their renounce(s) fully subscribe for their entitlements under the Rights Issue of ICULS with Warrants, the pro forma effects of Rights Issue of ICULS with Warrants on our Director's shareholdings as at the LPD are set out below:

Director	Shareholdings as at LPD				I After the Rights Issue of ICULS with Warrants				II After I and assuming full conversion of the ICULS			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of Shares held ('000)	%	No. of Shares held ('000)	%	No. of Shares held ('000)	%	No. of Shares held ('000)	%	No. of Shares held ('000)	%	No. of Shares held ('000)	%
Tan Sri Dato' Koon Poh Keong	2,182	1.41	(1)42,951	27.72	2,182	1.41	(1)42,951	27.72	3,273	1.41	(1)64,428	27.72
Koon Poh Ming	60	0.04	(2)40,406	26.08	60	0.04	(2)40,406	26.08	90	0.04	(2)60,610	26.08
Dato' Koon Poh Tat	6,910	4.46	(3)13,594	8.77	6,910	4.46	(3)13,594	8.77	10,365	4.46	(3)20,392	8.77
Koon Poh Weng	20	0.01	(4)13,604	8.78	20	0.01	(4)13,604	8.78	30	0.01	(4)20,407	8.78
Loo Lean Hock	-	-	-	-	-	-	-	-	-	-	-	-
Ernest Bong Miao Fatt	96	0.06	-	-	96	0.06	-	-	144	0.06	-	-
Noor Alina Binti Mohamad Faiz	-	-	-	-	-	-	-	-	-	-	-	-

APPENDIX II – INFORMATION ON OUR COMPANY (Cont'd)

Director	III After II and assuming full exercise of the Warrants			
	Direct		Indirect	
	No. of Shares held (^{'000})	%	No. of Shares held (^{'000})	%
Tan Sri Dato' Koon Poh Keong	3,819	1.41	(1) 75,166	27.72
Koon Poh Ming	105	0.04	(2) 70,712	26.08
Dato' Koon Poh Tat	12,093	4.46	(3) 23,791	8.77
Koon Poh Weng	35	0.01	(4) 23,808	8.78
Loo Lean Hock	-	-	-	-
Ernest Bong Miao Fatt	168	0.06	-	-
Noor Alina Binti Mohamad Faiz	-	-	-	-

Notes:

- * Based on the outstanding PMBT Shares (excluding 5,040,400 treasury shares). Our Board had, on the Price-Fixing Date, deliberated not to resell any treasury shares up to the date of completion of the Rights Issue of ICULS with Warrants
- (1) Deemed interested in the shares held via Alpha Milestone Sdn Bhd in PMAH, which in turn hold shares in our Company pursuant to Section 8(4)(c) of the Act
- (2) Deemed interested by virtue of his interest in Weng Fatt Stainless Steel Sdn Bhd pursuant to Section 8(4)(c) of the Act and shares held by his spouse, Ong Soo Fan and his children, Joyce Koon Hui Ginn, Koon Hui Ling (Carolyn), Lydia Koon Hui Li, Leslie Koon Tzer Peng and John Koon Tzer Lim
- (3) Deemed interested by virtue of his interest in Weng Fatt Stainless Steel Sdn Bhd pursuant to Section 8(4)(c) of the Act
- (4) Deemed interested by virtue of his interest in Weng Fatt Stainless Steel Sdn Bhd pursuant to Section 8(4)(c) of the Act and shares held by his daughter, Koon Sim Ee

APPENDIX II – INFORMATION ON OUR COMPANY (Cont'd)**Scenario 2**

Assuming none of the Entitled Shareholders (including our Directors) and/or their renounce(s) subscribe for their entitlements under the Rights Issue of ICULS with Warrants except for the Directors who provide their Undertakings and the Undertaking Shareholders to subscribe for all the ICULS with Warrants pursuant to the Undertakings and Additional Undertakings, the pro forma effects of Rights Issue of ICULS with Warrants on our Director's shareholdings as at the LPD are set out below:

Director	Shareholdings as at LPD				I After the Rights Issue of ICULS with Warrants				II After I and assuming full conversion of the ICULS			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of Shares held ('000)	*%	No. of Shares held ('000)	*%	No. of Shares held ('000)	%	No. of Shares held ('000)	%	No. of Shares held ('000)	%	No. of Shares held ('000)	%
Tan Sri Dato' Koon Poh Keong	2,182	1.41	(1) 42,951	27.72	2,182	1.41	(1) 42,951	27.72	4,373	1.88	(1) 64,428	27.72
Koon Poh Ming	60	0.04	(2) 40,406	26.08	60	0.04	(2) 40,406	26.08	34,711	14.93	(2) 47,204	20.31
Dato' Koon Poh Tat	6,910	4.46	(3) 13,594	8.77	6,910	4.46	(3) 13,594	8.77	13,065	5.62	(3) 20,392	8.77
Koon Poh Weng	20	0.01	(4) 13,604	8.78	20	0.01	(4) 13,604	8.78	6,230	2.68	(4) 20,407	8.78
Loo Lean Hock	-	-	-	-	-	-	-	-	-	-	-	-
Ernest Bong Miao Fatt	96	0.06	-	-	96	0.06	-	-	96	0.04	-	-
Noor Alina Binti Mohamad Faiz	-	-	-	-	-	-	-	-	-	-	-	-

APPENDIX II – INFORMATION ON OUR COMPANY (Cont'd)

Director	III After II and assuming full exercise of the Warrants			
	Direct		Indirect	
	No. of Shares held (^{'000})	%	No. of Shares held (^{'000})	%
Tan Sri Dato' Koon Poh Keong	5,469	2.02	(1) 75,166	27.72
Koon Poh Ming	52,036	19.19	(2) 50,603	18.66
Dato' Koon Poh Tat	16,143	5.95	(3) 23,791	8.77
Koon Poh Weng	9,335	3.44	(4) 23,808	8.78
Loo Lean Hock	-	-	-	-
Ernest Bong Miao Fatt	96	0.04	-	-
Noor Alina Binti Mohamad Faiz	-	-	-	-

Notes:

- * Based on the outstanding PMBT Shares (excluding 5,040,400 treasury shares). Our Board had, on the Price-Fixing Date, deliberated not to resell any treasury shares up to the date of completion of the Rights Issue of ICULS with Warrants
- (1) Deemed interested in the shares held via Alpha Milestone Sdn Bhd in PMAH, which in turn hold shares in our Company pursuant to Section 8(4)(c) of the Act
- (2) Deemed interested by virtue of his interest in Weng Fatt Stainless Steel Sdn Bhd pursuant to Section 8(4)(c) of the Act and shares held by his spouse, Ong Soo Fan and his children, Joyce Koon Hui Ginn, Koon Hui Ling (Carolyn), Lydia Koon Hui Li, Leslie Koon Tzer Peng and John Koon Tzer Lim
- (3) Deemed interested by virtue of his interest in Weng Fatt Stainless Steel Sdn Bhd pursuant to Section 8(4)(c) of the Act
- (4) Deemed interested by virtue of his interest in Weng Fatt Stainless Steel Sdn Bhd pursuant to Section 8(4)(c) of the Act and shares held by his daughter, Koon Sim Ee

APPENDIX II – INFORMATION ON OUR COMPANY (Cont'd)**5. SUBSIDIARIES AND ASSOCIATED COMPANY**

Our subsidiaries as at the LPD are as follows:

Company	Date / Place of incorporation	Issued share capital	Effective equity interest	Principal activities
PMB Facade Technology Sdn Bhd	5 March 1994 / Malaysia	RM1,500,000	100 %	Design, fabrication and installation of aluminium curtain wall and cladding systems, as well as manufacturing and trading of aluminium related products and investment holding activities
PMB Facade Technology (H.K.) Limited	17 May 1999 / Hong Kong	HKD10,000	100	Design, fabrication and installation of aluminium curtain wall and cladding systems and other related products
PMB-Cyberwall Ltd	11 February 2000 / Hong Kong	HKD13,000,000	100	Supply and installation of curtain walls and aluminium windows and related works for building projects
PMB Aluminium Sabah Sdn Bhd	11 May 2007 / Malaysia	RM200,000	100	Marketing of gypsum board, aluminium extrusion and other related products
PMB Silicon Sdn Bhd	1 April 2016 / Malaysia	RM3,000,000	100	Production and distribution of metallic silicon products as well as trading, distribution and fabrication of aluminium related products
Everlast Aluminium (M) Sdn Bhd	7 May 1988 / Malaysia	RM1,000,000	100	Marketing of aluminium and other related products and investment holding activities
Everlast Access Technologies Sdn Bhd	19 August 1999 / Malaysia	RM3,000,000	100	Manufacturing and marketing of aluminium and other related products

APPENDIX II – INFORMATION ON OUR COMPANY (Cont'd)

Company	Date / Place of incorporation	Issued share capital	Effective equity interest	Principal activities
PMB Northern Sdn Bhd	27 March 1998 / Malaysia	RM1,000,000	100	Marketing of aluminium extrusion and other related products
PMB Central Sdn Bhd	11 September 1997 / Malaysia	RM2,000,000	100	Marketing of gypsum board, aluminium extrusion and other related products
PMB Eastern Sdn Bhd	16 July 1997 / Malaysia	RM150,000	100	Trading of all types of aluminium sections, gypsum boards and other related products
PMB Quick Access Sdn Bhd	13 June 2000 / Malaysia	RM1,000,000	100	Manufacturing and marketing of scaffolding tower, rental of machinery and scaffolding tower and trading in other related products
PMB Carbon Sdn Bhd	14 May 2008 / Malaysia	RM1,000,000	100	Investment holding company, manufacturing and marketing of carbon based products as well as trading, distribution and fabrication of aluminium related products
Kai PMB Façade Technology Ltd.	18 October 2010 / Bangladesh	Bangladeshi Taka 5,000,000	51	Dormant
Everlast Environmental Management Sdn Bhd	15 November 1990 / Malaysia	RM3,000,000	100	Dormant
PMB.POIC Bulking Sdn Bhd	21 June 2007 / Malaysia	RM100,000	100	Dormant
Our associated company as at the LPD is as follows:				
PMB-Qatar W.L.L	11 May 2006 / Qatar	Qatar Riyals 200,000	49	Dormant

APPENDIX II – INFORMATION ON OUR COMPANY (Cont'd)**6. PROFIT AND DIVIDEND RECORDS**

Our profit and dividend records based on our audited consolidated financial statements for the past three (3) financial years up to FYE 31 December 2017 and unaudited condensed consolidated interim financial statements for the FPE 31 March 2017 and 2018 are as follows:

	←----- Audited ----->			←-- Unaudited -->	
	FYE 31 December			FPE 31 March	
	2015	2016	2017	2017	2018
	RM'000	RM'000	RM000	RM000	RM000
Revenue	434,293	371,030	497,467	100,832	114,146
Cost of sales	(369,060)	(302,707)	(420,329)	(84,160)	(93,709)
Gross profit	65,233	68,323	77,138	16,672	20,437
Other income	344	1,811	898	216	68
Distribution expenses	(4,441)	(5,573)	(5,438)	(1,218)	(1,468)
Administrative expenses	(24,281)	(27,478)	(31,731)	(7,523)	(8,246)
Other expenses	(20,188)	(19,488)	(20,407)	(4,087)	(6,203)
Results from operating activities	16,667	17,595	20,460	4,060	4,588
Net finance costs	(6,112)	(4,302)	(6,037)	(988)	(1,922)
PBT	10,555	13,293	14,423	3,072	2,666
Tax expense	(2,834)	(2,578)	(4,015)	(726)	(662)
PAT	7,721	10,715	10,408	2,346	2,004
Profit attributable to:					
Owners of the Company	7,721	10,715	10,408	2,346	2,004
Non-controlling interests	-	-	-	-	-
Profit for the year	7,721	10,715	10,408	2,346	2,004
Earnings before interest, tax, depreciation and amortisation	24,841	26,813	32,026	6,743	7,822
Weighted average number of PMBT Shares in issue ('000)	77,480	77,480	77,480	77,480	77,480
- Basic EPS (sen)	9.97	13.83	13.43	3.03	2.59
- Diluted EPS (sen)	9.97	13.83	13.43	3.03	2.59
Gross dividend per Share (sen)	4	4	4	1	-
Gross profit margin (%)	15.02	18.41	15.51	16.53	17.90
PAT margin (%)	1.78	2.89	2.09	2.33	1.76

APPENDIX II – INFORMATION ON OUR COMPANY (Cont'd)

Commentaries on Financial Performance

(i) FYE 31 December 2016

Our Group recorded a revenue of RM371.03 million for the FYE 31 December 2016, representing a decrease of 14.6% from RM434.29 million recorded for the FYE 31 December 2015. The decrease in our Group's revenue was mainly due to lower contribution from our construction and fabrication segment.

The construction and fabrication segment recorded a revenue of RM175.08 million for FYE 31 December 2016, representing a decrease of 26.7% from RM238.94 million recorded for FYE 31 December 2015. The decrease was mainly due to slower work progress for certain on-going projects including the 48 storey of Ritz-Carlton Residence Tower located in Kuala Lumpur which was approximately 83% completed and other on-going projects including the 30-storey commercial building located at Kwun Tong Road, Kwun Tong Inland, Hong Kong which were still in the designing stage.

The manufacturing and trading segment maintained its revenue at RM195.95 million for the FYE 31 December 2016, which is a marginal increase from RM195.36 million recorded for the FYE 31 December 2015 in view of a relatively stable market for the both the financial years.

Although our Group recorded a decrease in revenue during the year, our gross profit increased to RM68.3 million representing a gross profit margin of 18.4% for the FYE 31 December 2016 from RM62.2 million representing a gross profit margin of 15.0% for FYE 31 December 2015. The increase was mainly due to an increase in sales of higher margin products namely, powder coated aluminium products as well as lower production cost, especially for our aluminium formwork system.

Furthermore, our PBT increased by RM2.74 million or 25.9% to RM13.29 million for the FYE 31 December 2016 from RM10.56 million for FYE 31 December 2015. The increase was mainly due to the lower finance cost attributable to our Group's bank borrowings and lower tax expense as a result of overprovision of tax expense in the preceding year.

(ii) FYE 31 December 2017

Our Group recorded a revenue of RM497.47 million for FYE 31 December 2017, representing an increase of 34.1% from RM371.03 million recorded for FYE 31 December 2016. The increase was mainly due to higher contribution by the construction and fabrication segment.

The construction and fabrication segment recorded a revenue of RM304.81 million for FYE 31 December 2017, representing an increase of 74.1% compared to RM175.08 million recorded for FYE 31 December 2016. The significant increase in revenue was contributed by our subsidiary in Hong Kong namely, PMB-Cyberwall underpinned by the acceleration of progress of some on-going projects such as the 30-storey commercial building located at Kwun Tong Road, Kwun Tong Inland, Hong Kong which was 90% completed.

The manufacturing and trading segment recorded a revenue of RM192.66 million for FYE 31 December 2017, representing a marginal decrease of 1.7% from RM195.95 million for FYE 31 December 2016. The decrease was mainly due to lower demand from our customers for aluminium-related building material products amid lower construction activities for residential and commercial sectors.

APPENDIX II – INFORMATION ON OUR COMPANY (Cont'd)

Our Group recorded gross profit of RM77.1 million for FYE 31 December 2017 representing an increase of 12.9% from RM68.3 million recorded for the FYE 31 December 2016. However, our gross profit margin decreased to 15.5% for the FYE 31 December 2017 from 18.4% for the FYE 31 December 2016. The decrease in gross profit margin was mainly due to the higher raw material cost resulted from higher aluminum price quoted on London Metal Exchange, which was not fully passed on to our customers for the construction and fabrication segment.

On the back of higher revenue, our Group's PBT increased marginally to RM14.42 million for FYE 31 December 2017 from RM13.29 million for FYE 31 December 2016, which was offset by lower profit margin of our construction and fabrication contracts as compared to that of the preceding year, higher depreciation cost arising from new addition of access equipment, namely boom lifts and scissors lifts to enlarge our rental fleet as well as higher finance cost by RM1.74 million arising from additional hire purchase facility obtained for the purchase of the said equipment.

(iii) FPE 31 March 2018

Our Group recovered a revenue of RM114.1 million for FPE 31 March 2018, representing an increase of 13.2% from RM100.8 million recorded for FPE 31 March 2017. The increase was mainly due to higher contribution by both the construction and fabrication segment and manufacturing and trading segment.

The construction and fabrication segment recorded a revenue of RM60.4 million for FPE 31 March 2018, representing an increase of 12.1% compared to RM53.9 million recorded for FPE 31 March 2017. The increase was mainly contributed by PMB-Cyberwall underpinned by the acceleration of progress of certain on-going projects such as 7 towers of the Residential Development at Area 56A, Kau To, Sha Tin Town, Hong Kong, which was approximately 62% completed and Shopping Mall Development of Tung Chung Town Lot No. 2 & 11, Tung Chung, New Territories, Hong Kong, which was approximately 43% completed.

The manufacturing and trading segment recorded a revenue of RM53.7 million for the FPE 31 March 2018, representing an increase of 14.3% from RM47.0 million for the FPE 31 March 2017. The increase was mainly due to an increase in selling price of our aluminium-related products pursuant to an increase in aluminium extrusion's price following higher aluminium price quoted on London Metal Exchange.

Our gross profit increased by 22.2% to RM20.4 million for the FPE 31 March 2018 from RM16.7 million for the FPE 31 March 2017 and our gross profit margin increased to 17.9% for FPE 31 March 2018 from 16.5% for FPE 31 March 2017. The increase in gross profit margin was mainly due to sales of higher margin products namely, powder coated aluminium products from the manufacturing and trading segment.

However, our Group's PBT decreased to RM2.7 million for FPE 31 March 2018 from RM3.1 million for FPE 31 March 2017, mainly due to higher finance cost incurred as a result of higher interest rates and the additional interest arising from term loan drawdown for the acquisition of the plant and machineries in Prai, Penang.

APPENDIX II – INFORMATION ON OUR COMPANY (Cont'd)**7. HISTORICAL SHARE PRICES**

The monthly highest and lowest market prices of ordinary shares in PMBT as traded prior to the completion of the Share Split on the Main Market of Bursa Securities for the past twelve (12) months from June 2017 to May 2018 are as follows:

	Highest (RM)	Lowest (RM)
2017		
June	2.58	1.77
July	2.43	2.13
August	2.40	2.14
September	2.96	2.23
October	3.44	2.85
November	5.48	3.41
December	4.52	3.80
2018		
January	4.25	3.88
February	4.46	3.88
March	4.35	3.92
April	4.70	2.34
May	3.60	2.40

RM

The last transacted market price of PMBT Shares on 9 November 2017 (being the last Market Day prior to the announcement of the Corporate Exercises) 4.73

The last transacted market price of PMBT Shares on 27 April 2018 (being the date prior to the ex-date for the Subdivision) 4.45

The last transacted market price of PMBT Shares on the LPD* 3.52

The last transacted market price of PMBT Shares on 13 June 2018 (being the last transacted market price on the day prior to the ex-date for the Rights Issue of ICULS with Warrants)* 3.31

Note:

* The market price of PMBT Shares has been adjusted after the completion of the Share Split.

(Source: Bloomberg Finance L. P.)

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APPENDIX III – PRO FORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF OUR GROUP AS AT 31 DECEMBER 2017 TOGETHER WITH THE REPORTING ACCOUNTANTS' LETTER THEREON



KPMG PLT
(LLP0010081-LCA & AF 0758)
Chartered Accountants
Level 10, KPMG Tower
8, First Avenue, Bandar Utama
47800 Petaling Jaya
Selangor Darul Ehsan, Malaysia

Telephone +60 (3) 7721 3388
Fax +60 (3) 7721 3399
Website www.kpmg.com.my

The Board of Directors
PMB TECHNOLOGY BERHAD
Lot 6.05, Level 6, KPMG Tower
8 First Avenue, Bandar Utama
47800 Petaling Jaya
Selangor Darul Ehsan, Malaysia

Date: 30 May 2018

Dear Sirs,

PMB Technology Berhad (“PMBT” or the “Company”)

Reporting Accountants’ letter on the compilation of the pro forma consolidated statements of financial position for inclusion in the Company’s abridged prospectus to be dated 30 May 2018 (“Abridged Prospectus”) in connection with:

The renounceable rights issue of RM212,294,652 nominal value of 5-year 3.00% irredeemable convertible unsecured loan stocks (“ICULS”) in PMB Technology Berhad (“PMBT”) at 100% of its nominal value of RM2.74 each on the basis of one (1) ICULS for every two (2) existing ordinary shares in PMBT held as at 5.00 p.m. on 19 June 2018, together with 38,739,900 free detachable warrants (“Warrants”) on the basis of one (1) Warrant for every two (2) ICULS subscribed (“Rights Issue of ICULS with Warrants”)

We have completed our assurance engagement to report on the compilation of pro forma consolidated statements of financial position of PMB Technology Berhad and its subsidiaries (“**PMBT Group**”) as at 31 December 2017, and the related notes as attached to this report in **Attachment I** which have been stamped by us for identification purposes. The applicable criteria on the basis of which the Board of Directors of PMBT (“**Directors**”) has compiled the pro forma consolidated statements of financial position are described in Note 3 of **Attachment I**.

The pro forma consolidated statements of financial position have been compiled by the Directors solely to illustrate the impact of the Rights Issue of ICULS with Warrants on PMBT’s consolidated statements of financial position as at 31 December 2017, as if the Rights Issue of ICULS with Warrants had taken place as at 31 December 2017. As part of this process, information about the PMBT Group’s financial position has been extracted by the Directors for the financial year ended 31 December 2017, on which an audit report has been published.

APPENDIX III – PRO FORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF OUR GROUP AS AT 31 DECEMBER 2017 TOGETHER WITH THE REPORTING ACCOUNTANTS' LETTER THEREON (Cont'd)



PMB Technology Berhad
*Reporting Accountants' letter on the
Pro Forma Consolidated Statements of Financial Position*

Directors' Responsibilities for the Pro Forma Consolidated Statements of Financial Position

The Directors are responsible for compiling the pro forma consolidated statements of financial position on the basis described in Note 3 of **Attachment I**.

Reporting Accountants' Independence and Quality Control

We have complied with the independence and other ethical requirement of the *By-Laws (on Professional Ethics, Conduct and Practice)* issued by the Malaysian Institute of Accountants and the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies International Standard on Quality Control 1 (ISQC 1), *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements* issued by the Malaysian Institute of Accountants, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting Accountants' Responsibilities

Our responsibility is to express an opinion about whether the pro forma consolidated statements of financial position have been compiled, in all material respects, by the Directors on the basis described in Note 3 of **Attachment I**.

We conducted our engagement in accordance with International Standard on Assurance Engagement (ISAE) 3420, *Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus*, issued by the Malaysian Institute of Accountants. This standard requires that we plan and perform procedures to obtain reasonable assurance about whether the Directors have compiled, in all material respects, the pro forma consolidated statements of financial position on the basis described in Note 3 in **Attachment I**.

For the purpose of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the pro forma consolidated statements of financial position, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the pro forma consolidated statements of financial position.

The purpose of the pro forma consolidated statements of financial position included in the Abridged Prospectus is solely to illustrate the impact of significant events or transactions on unadjusted financial information of the entities as if the events had occurred or the transactions had been undertaken at an earlier date selected for purposes of illustration. Accordingly, we do not provide any assurance that the actual outcome of the events or transactions would have been as presented.

APPENDIX III – PRO FORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF OUR GROUP AS AT 31 DECEMBER 2017 TOGETHER WITH THE REPORTING ACCOUNTANTS' LETTER THEREON (Cont'd)



PMB Technology Berhad
*Reporting Accountants' letter on the
Pro Forma Consolidated Statements of Financial Position*

Reporting Accountants' Responsibilities (continued)

A reasonable assurance engagement to report on whether the pro forma consolidated statements of financial position have been compiled, in all material respects, on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Directors in the compilation of the pro forma consolidated statements of financial position provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

- the related pro forma adjustments give appropriate effects to those criteria; and
- the pro forma consolidated statements of financial position reflect the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on our judgement, having regard to our understanding of the nature of the PMBT Group, the event or transaction in respect of which the pro forma consolidated statements of financial position have been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the pro forma consolidated statements of financial position.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the pro forma consolidated statements of financial position have been compiled, in all material respects, on the basis stated in Note 3 of **Attachment I**.

Other Matters

Our report on the pro forma consolidated statements of financial position have been prepared for the Company for inclusion in the Abridged Prospectus in connection with the Rights Issue of ICULS with Warrants and should not be relied upon for any other purposes.

Yours faithfully,

KPMG PLT
LLP0010081-LCA & AF 0758
Chartered Accountants

Ong Beng Seng
Approval Number: 02981/05/2020 J
Chartered Accountant

APPENDIX III – PRO FORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF OUR GROUP AS AT 31 DECEMBER 2017 TOGETHER WITH THE REPORTING ACCOUNTANTS' LETTER THEREON (Cont'd)

Attachment I

PMB Technology Berhad

Pro Forma Consolidated Statements of Financial Position and the notes thereon

1. Introduction

The pro forma consolidated statements of financial position of PMB Technology Berhad (“**PMBT**” or the “**Company**”) have been prepared for inclusion in the Company’s abridged prospectus to shareholders (“**Abridged Prospectus**”) in connection with the renounceable rights issue of RM212,294,652 nominal value of 5-year 3.00% irredeemable convertible unsecured loan stocks (“**ICULS**”) in PMB Technology Berhad (“**PMBT**”) at 100% of its nominal value of RM2.74 each on the basis of one (1) ICULS for every two (2) existing ordinary shares in PMBT held as at 5.00 p.m. on 19 June 2018, together with 38,739,900 free detachable warrants (“**Warrants**”) on the basis of one (1) Warrant for every two (2) ICULS subscribed (“**Rights Issue of ICULS with Warrants**”).

2. Details of the Rights Issue of ICULS with Warrants.

The Rights Issue of ICULS with Warrants, to be undertaken on a renounceable basis, involves the allotment of RM212,294,652 nominal value of ICULS at 100% of its nominal value of RM2.74 each on the basis of one (1) ICULS for every two (2) PMBT Shares held by shareholders of PMBT whose name appear in the Record of Depositors of PMBT as at 5.00 p.m. on 19 June 2018 (“**Entitlement Date**”) (“**Entitled Shareholders**”) together with 38,739,900 Warrants on the basis of one (1) Warrant for every two (2) ICULS subscribed.

The issue price and nominal value for the ICULS of RM2.74 each is payable in full upon acceptance. The ICULS will be issued in registered form and constituted by its trust deed.

The Warrants will be issued at no cost to the Entitled Shareholders and/or their renounees who subscribe for the ICULS. Each warrant will entitle its holder to subscribe for one (1) new PMBT Share at the exercise price of RM3.01. The Warrants will be immediately detached from the ICULS upon issuance and will be traded separately on the Main Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**”). The Warrants will be issued in registered form and constituted by its deed poll.

The ICULS with Warrants will be provisionally allotted to the Entitled Shareholders on the Entitlement Date.

The coupon rate for the ICULS will be fixed at 3.00% per annum, payable semi-annually.

The Rights Issue of ICULS with Warrants is renounceable in full or in part. Accordingly, the Entitled Shareholders can subscribe for and/or renounce their entitlements to the ICULS with Warrants in full or part. For the avoidance of doubt, the Warrants shall only be issued to the Entitled Shareholders and/or their renounee(s) who subscribe for the ICULS pursuant to the Rights Issue of ICULS with Warrants. The renunciation of the ICULS by the Entitled Shareholders will accordingly entail the renunciation of the Warrants to be issued with the ICULS pursuant to the Rights Issue of ICULS with Warrants. If the Entitled Shareholders and/or their renounee(s) decide to subscribe only part of their ICULS entitlements, they shall then be entitled to the Warrants in the proportion of their subscription of their ICULS entitlements. The ICULS and the Warrants are not separately renounceable.



APPENDIX III – PRO FORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF OUR GROUP AS AT 31 DECEMBER 2017 TOGETHER WITH THE REPORTING ACCOUNTANTS’ LETTER THEREON (Cont’d)

Attachment I

PMB Technology Berhad

Pro Forma Consolidated Statements of Financial Position and the notes thereon

2. Details of the Rights Issue of ICULS with Warrants (continued)

Any unsubscribed ICULS with the Warrants will be made available to other Entitled Shareholders and/or their renounee(s) and/or transferee(s) under the excess ICULS application. It is the intention of PMBT’s Board of Directors (“**Directors**”) to allot the excess ICULS with Warrants, if any, in a fair and equitable manner. Fractional entitlements of the ICULS with Warrants arising from the Rights Issue of ICULS with Warrants, if any, shall be dealt with in such manner as the Directors shall in their absolute discretion deem fit or expedient, and in the best interests of the Company.

The substantial shareholders of PMBT, namely Press Metal Aluminium Holdings Berhad, Weng Fatt Stainless Steel Sdn Bhd, Tan Sri Dato’ Koon Poh Keong, Koon Poh Ming, Dato’ Koon Poh Tat and Koon Poh Weng (collectively referred to as the “**Undertaking Shareholders**”) have, via their letters dated 21 February 2018 and 28 February 2018, provided irrevocable and unconditional undertakings to subscribe in full for their entitlements under the Rights Issue of ICULS with Warrants as well as to subscribe for additional ICULS that are not taken up or are not validly taken up by other Entitled Shareholders and/or their renounee(s) under the Rights Issue of ICULS with Warrants to achieve full subscription.

For illustration purposes, the total number of ICULS and Warrants to be issued, and total funds raised from the Rights Issue of ICULS with Warrants (before the exercise of Warrants) will be set out on the assumption that none of the treasury shares are sold or cancelled.

3. Basis of preparation of the pro forma consolidated statements of financial position

The pro forma consolidated statements of financial position of PMBT as at 31 December 2017 have been compiled based on the audited financial statements of PMBT and its subsidiaries (“**PMBT Group**”) for the financial year ended 31 December 2017, which had been prepared in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 respectively in Malaysia as well as in manner consistent with both the format of the financial statements and the accounting policies of the corporation.

The auditors’ report of the audited financial statements of PMBT Group for the financial year ended 31 December 2017 was not subject to any qualification, modification or disclaimer of opinion.

The pro forma consolidated statements of financial position of PMBT Group as at 31 December 2017 of which the Directors are solely responsible, have been prepared for illustrative purposes only, to show the effects on the audited statements of financial position of PMBT Group had the events/ transactions in Note 4 been effected on that date, and should be read in conjunction with the notes accompanying thereto.



APPENDIX III – PRO FORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF OUR GROUP AS AT 31 DECEMBER 2017 TOGETHER WITH THE REPORTING ACCOUNTANTS' LETTER THEREON (Cont'd)

Attachment I

PMB Technology Berhad

Pro Forma Consolidated Statements of Financial Position and the notes thereon

3. Basis of preparation of the pro forma consolidated statements of financial position (continued)

Pursuant to the Rights Issue of ICULS with Warrants and assuming that none of the treasury shares are sold or cancelled, the segregation of the ICULS equity and liability components are derived as follows:

The following fair value of liability component of the ICULS is arrived at by discounting the annual coupon payments over the tenure of five (5) years at a discount rate of 8.53%.

	RM'000
Liability component of ICULS	<u>25,078</u>

The ICULS reserves (equity component) is determined based on the proceeds from the issuance of the ICULS, net of liability component of ICULS and the deferred tax asset arising from the temporary differences of the liability component of the ICULS.

	RM'000
Proceeds from the issuance of the ICULS	212,295
Deferred tax asset arising from the temporary difference of the liability components of ICULS, computed based on an income tax rate of 24%	<u>5,617</u>
	217,912
Less: Liability component of ICULS	(25,078)
Less: Fair value of Warrants	<u>^(33,920)</u>
ICULS reserve (equity component)	<u>158,914</u>

[^] The fair value of the Warrants of approximately RM0.88 each is determined by the management of the Company, using the Trinomial Option Pricing Model from Bloomberg which has not been independently verified by a third party expert.

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APPENDIX III – PRO FORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF OUR GROUP AS AT 31 DECEMBER 2017 TOGETHER WITH THE REPORTING ACCOUNTANTS' LETTER THEREON (Cont'd)

Attachment I

PMB Technology Berhad

Pro Forma Consolidated Statements of Financial Position and the notes thereon

4. Pro forma adjustments to the pro forma consolidated statements of financial position

The pro forma consolidated statements of financial position incorporates the following events or transactions:

a) Pro Forma I – Share Split

On the assumption that none of the treasury shares are sold or cancelled and thereafter the subdivision of every one (1) pre-subdivided ordinary share in PMBT into two (2) PMBT Shares ("**Share Split**") which was completed on 4 May 2018. The resultant issued share capital of PMBT upon completion of the Share Split is RM46,941,000 comprising 160,000,000 PMBT Shares (including 5,040,400 treasury shares).

Included in the share capital of RM46,941,000 is share premium amounting to RM6,941,000 that is available to be utilised in accordance with Section 618(3) of the Companies Act 2016 on or before 30 January 2019 (24 months from commencement of Companies Act 2016). For the purpose of the pro forma consolidated statements of financial position, it is assumed that no new shares are to be issued from the share premium account.

b) Pro Forma II – Rights Issue of ICULS with Warrants

Pro Forma II incorporates the effects of Pro Forma I and the effects of the Rights Issue of 77,479,800 ICULS with 38,739,900 Warrants as stated in Note 3.

The issue price and nominal value of the ICULS is fixed at RM2.74 each and the entitlement basis of the Rights Issue of ICULS with Warrants is one (1) ICULS for every two (2) PMBT Shares held at the Entitlement Date, and one (1) Warrant for every two (2) ICULS subscribed, raising gross proceeds of RM212,294,652.

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APPENDIX III – PRO FORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF OUR GROUP AS AT 31 DECEMBER 2017 TOGETHER WITH THE REPORTING ACCOUNTANTS' LETTER THEREON (Cont'd)

Attachment I

PMB Technology Berhad

Pro Forma Consolidated Statements of Financial Position and the notes thereon

4. Pro forma adjustments to the pro forma consolidated statements of financial position (continued)

c) Pro Forma III – Utilisation

Pro Forma III incorporates the effects of Pro Forma I, Pro Forma II and the effects of the utilisation of the proceeds from the Rights Issue of ICULS with Warrants.

The gross proceeds from the Rights Issue of ICULS with Warrants of approximately RM212,294,652 is intended to be utilised as follows:-

	RM'000
Part finance of the construction of PMB Silicon Facility	114,995
Purchase equipment for the PMB Silicon Facility	96,000
Defrayment of estimated expenses in connection with the diversification of the principal activities of PMBT Group to include manufacturing of metallic silicon, the Share Split and the Rights Issue of ICULS with Warrants (" Corporate Exercises ")	1,300
	<u>212,295</u>

The estimated expenses relating to the Corporate Exercises of RM1,300,000 comprises, amongst others, professional fees, fees payable to the relevant authorities and costs related to convening the extraordinary general meeting ("**EGM**") in connection with the Corporate Exercises, which will be charged to the profit or loss account.

d) Pro Forma IV – Full conversion of ICULS

Pro Forma IV incorporates the effects of Pro Forma I, Pro Forma II, Pro Forma III and the effects of the full conversion of 77,479,800 ICULS into new PMBT Shares, prior to first interest payment at a conversion price of RM2.74 each based on a 10% discount to the theoretical ex-all price ("**TEAP**") of RM3.01, which is derived from the 5-Market Day volume weighted average market price ("**VWAMP**") per PMBT Share up to 28 May 2018 of RM3.14.

The assumed full conversion of ICULS will result in an increase in share capital by RM212,294,652 and a corresponding reduction in deferred tax assets, equity and liability components of the ICULS by RM5,617,391, RM158,913,747 and RM25,077,640 respectively. The resulting debit of RM33,920,656 is charged to retained earnings as transaction with owners.



APPENDIX III – PRO FORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF OUR GROUP AS AT 31 DECEMBER 2017 TOGETHER WITH THE REPORTING ACCOUNTANTS' LETTER THEREON (Cont'd)

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Pro Forma Consolidated Statements of Financial Position and the notes thereon

4. Pro forma adjustments to the pro forma consolidated statements of financial position (continued)

e) Pro Forma V – Full exercise of Warrants

Pro Forma V incorporates the effects of Pro Forma I, Pro Forma II, Pro Forma III, Pro Forma IV and the effects of the full conversion of 38,739,900 Warrants to 38,739,900 new PMBT Shares at an exercise price of RM3.01 each, raising gross proceeds of approximately RM116,607,099.

The exercise price of the Warrants is RM3.01, which is equivalent to the theoretical ex-all price of RM3.01.

The Warrants reserve of RM33,920,656 will be transferred to share capital upon the exercise of the Warrants.

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APPENDIX III – PRO FORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF OUR GROUP AS AT 31 DECEMBER 2017 TOGETHER WITH THE REPORTING ACCOUNTANTS’ LETTER THEREON (Cont’d)

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Pro Forma Consolidated Statements of Financial Position and the notes thereon

5. Pro forma Consolidated Statements of Financial Position

The pro forma consolidated statements of financial position of PMBT as at 31 December 2017 as set out below has been prepared for illustrative purposes only, to show the effects of all of the Pro Forma adjustments set out in Note 4, had these events been effected 31 December 2017, and should be read in conjunction with the rest of the notes in this attachment.

		Pro Forma I	Pro Forma II	Pro Forma III	Pro Forma IV	Pro Forma V	
	Note	As at 31 December 2017*	After adjusting the Share Split	After Pro Forma (I) and the Rights Issue of ICULS and Warrants	After Pro Forma (II) and the Utilisation	After Pro Forma (III) and the full conversion of ICULS	After Pro Forma (IV) and the full exercise of Warrants
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Assets							
Property, plant and equipment		121,424	121,424	121,424	332,419	332,419	332,419
Goodwill		792	792	792	792	792	792
Investment properties		1,216	1,216	1,216	1,216	1,216	1,216
Deferred tax assets	6.1	-	-	5,617	5,617	-	-
Total non-current assets		123,432	123,432	129,049	340,044	334,427	334,427
Inventories		45,060	45,060	45,060	45,060	45,060	45,060
Current tax assets		2,892	2,892	2,892	2,892	2,892	2,892
Trade and other receivables		206,567	206,567	206,567	206,567	206,567	206,567
Cash and cash equivalents	6.2	53,196	53,196	265,491	53,196	53,196	169,803
Total current assets		307,715	307,715	520,010	307,715	307,715	424,322
Total assets		431,147	431,147	649,059	647,759	642,142	758,749

* Extracted from the audited financial statements of PMBT Group for the financial year ended 31 December 2017



APPENDIX III – PRO FORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF OUR GROUP AS AT 31 DECEMBER 2017 TOGETHER WITH THE REPORTING ACCOUNTANTS' LETTER THEREON (Cont'd)

Attachment I

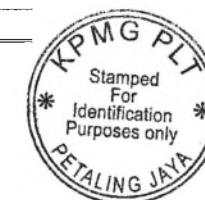
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Pro Forma Consolidated Statements of Financial Position and the notes thereon

5. Pro forma Consolidated Statements of Financial Position (continued)

Note	Pro Forma I		Pro Forma II	Pro Forma III	Pro Forma IV	Pro Forma V
	As at	After	After Pro Forma	After Pro	After Pro Forma	After Pro Forma
	31 December	adjusting the	(I) and the Rights	Forma (II) and	(III) and the full	(IV) and the full
	2017*	Share Split	Issue of ICULS and Warrants	the Utilisation	conversion of ICULS	exercise of Warrants
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Equity						
	46,941	46,941	46,941	46,941	259,236	409,763
Share capital						
Translation reserve	3,327	3,327	3,327	3,327	3,327	3,327
Treasury shares	(2,220)	(2,220)	(2,220)	(2,220)	(2,220)	(2,220)
Equity component of ICULS	-	-	158,914	158,914	-	-
Warrant reserves	-	-	33,920	33,920	33,920	-
Retained earnings	108,744	108,744	108,744	107,444	73,524	73,524
Equity attributable to owners of the Company	156,792	156,792	349,626	348,326	367,787	484,394
Non-controlling interests	-	-	-	-	-	-
Total equity	156,792	156,792	349,626	348,326	367,787	484,394
Liabilities						
Loans and borrowings	29,683	29,683	29,683	29,683	29,683	29,683
Liability component of ICULS	-	-	25,078	25,078	-	-
Deferred tax liabilities	6,466	6,466	6,466	6,466	6,466	6,466
Total non-current liabilities	36,149	36,149	61,227	61,227	36,149	36,149
Loans and borrowings	123,287	123,287	123,287	123,287	123,287	123,287
Trade and other payables	113,549	113,549	113,549	113,549	113,549	113,549
Current tax liabilities	1,370	1,370	1,370	1,370	1,370	1,370
Total current liabilities	238,206	238,206	238,206	238,206	238,206	238,206
Total liabilities	274,355	274,355	299,433	299,433	274,355	274,355
Total equity and liabilities	431,147	431,147	649,059	647,759	642,142	758,749

* Extracted from the audited financial statements of PMBT Group for the financial year ended 31 December 2017



APPENDIX III – PRO FORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF OUR GROUP AS AT 31 DECEMBER 2017 TOGETHER WITH THE REPORTING ACCOUNTANTS' LETTER THEREON (Cont'd)

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Pro Forma Consolidated Statements of Financial Position and the notes thereon

5. Pro forma Consolidated Statements of Financial Position (continued)**Supplementary Information**

	Note	As at 31 December 2017*	Pro Forma I After adjusting the Share Split	Pro Forma II After Pro Forma (I) and the Rights Issue of ICULS and Warrants	Pro Forma III After Pro Forma (II) and the Utilisation	Pro Forma IV After Pro Forma (III) and the full conversion of ICULS	Pro Forma V After Pro Forma (IV) and the full exercise of Warrants
No. of PMBT Shares in issue ('000) (net of treasury shares)		77,480	154,960	154,960	154,960	232,439	271,179
Net assets (RM'000)	(i)	156,792	156,792	349,626	348,326	367,787	484,394
Net assets per share (RM)	(ii)	2.02	1.01	2.26	2.25	1.58	1.79
Total borrowings (RM'000)		152,970	152,970	178,048	178,048	152,970	152,970
Gearing (times)	(iii)	0.98	0.98	0.51	0.51	0.42	0.32

* Extracted from the audited financial statements of PMBT Group for the financial year ended 31 December 2017

Notes:

- (i) Net assets represents total equity attributable to owners of the Company
(ii) Net assets per share = Net assets / Number of PMBT Shares in issue (net of treasury shares)
(iii) Gearing ratio = Total borrowings / Total equity attributable to owners of the Company



APPENDIX III – PRO FORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF OUR GROUP AS AT 31 DECEMBER 2017 TOGETHER WITH THE REPORTING ACCOUNTANTS' LETTER THEREON (Cont'd)

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Pro Forma Consolidated Statements of Financial Position and the notes thereon

6. Effects on the Pro Forma Statement of Financial Position (continued)**6.1 Movement in deferred tax assets**

	RM'000
Balance at 31 December 2017 and Pro Forma I	-
<i>Effects of Pro Forma II</i>	
- Temporary difference arising from issuance of ICULS	5,617
Pro Forma II and III	<u>5,617</u>
<i>Effects of Pro Forma IV</i>	
- To be reversed pursuant to the full conversion of ICULS	<u>(5,617)</u>
Pro Forma IV and V	<u>-</u>

6.2 Movement in cash and cash equivalents

	RM'000
Balance at 31 December 2017 and Pro Forma I	53,196
<i>Effects of Pro Forma II</i>	
- Proceeds from issuance of ICULS	212,295
Pro Forma II	<u>265,491</u>
<i>Effects of Pro Forma III</i>	
- Less: Utilisation of proceeds	<u>(212,295)</u>
Pro Forma III and IV	53,196
<i>Effects of Pro Forma V</i>	
- Full exercise of the Warrants	116,607
Pro Forma V	<u><u>169,803</u></u>

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APPENDIX III – PRO FORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF OUR GROUP AS AT 31 DECEMBER 2017 TOGETHER WITH THE REPORTING ACCOUNTANTS’ LETTER THEREON (Cont’d)

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Pro Forma Consolidated Statements of Financial Position and the notes thereon

6. Effects on the Pro Forma Statement of Financial Position (continued)**6.3 Movement in equity**

	Share capital	Treasury shares	Translation reserves	Equity component of ICULS	Warrant reserves	Retained earning	Total	Non-controlling interest	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 31 December 2017	46,941	(2,220)	3,327	-	-	108,744	156,792	-	156,792
<i>Effects of Pro Forma I:</i>									
- Adjusting for the Share Split	-	-	-	-	-	-	-	-	-
Pro Forma I	46,941	(2,220)	3,327	-	-	108,744	156,792	-	156,792
<i>Effects of Pro Forma II:</i>									
- Rights Issue of ICULS and Warrants	-	-	-	158,914	33,920	-	192,834	-	192,834
Pro Forma II	46,941	(2,220)	3,327	158,914	33,920	108,744	349,626	-	349,626
<i>Effects of Pro forma III:</i>									
- Utilisation	-	-	-	-	-	(1,300)	(1,300)	-	(1,300)
Pro Forma III	46,941	(2,220)	3,327	158,914	33,920	107,444	348,326	-	348,326
<i>Effects of Pro forma IV:</i>									
- Full conversion of ICULS	212,295	-	-	(158,914)	-	(33,920)	19,461	-	19,461
Pro Forma IV	259,236	(2,220)	3,327	-	33,920	73,524	367,787	-	367,787
<i>Effects of Pro forma V:</i>									
- Full exercise of Warrants	150,527	-	-	-	(33,920)	-	116,607	-	116,607
Pro Forma V	409,763	(2,220)	3,327	-	-	73,524	484,394	-	484,394



APPENDIX III – PRO FORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF OUR GROUP AS AT 31 DECEMBER 2017 TOGETHER WITH THE REPORTING ACCOUNTANTS' LETTER THEREON (Cont'd)

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Pro Forma Consolidated Statements of Financial Position and the notes thereon

6. Effects on the Pro Forma Statement of Financial Position (continued)**6.4 Movement in liability component of ICULS (non-current)**

	RM'000
Balance at 31 December 2017 and Pro Forma I	-
<i>Effects of Pro Forma II</i>	
- Rights Issue of ICULS and Warrants	25,078
Pro Forma II and III	<u>25,078</u>
<i>Effects of Pro Forma IV</i>	
- Full conversion of ICULS	<u>(25,078)</u>
Pro Forma IV and V	<u>-</u>

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