

## NOTICE OF PROVISIONAL ALLOTMENT

TERMS DEFINED IN THE ABRIDGED PROSPECTUS DATED 7 NOVEMBER 2016 ("ABRIDGED PROSPECTUS") SHALL HAVE THE SAME MEANINGS WHEN USED IN THIS NOTICE OF PROVISIONAL ALLOTMENT ("NPA") UNLESS OTHERWISE STATED. THE PROVISIONAL RCPS-I AS CONTAINED IN THIS NPA ARE PRESCRIBED SECURITIES PURSUANT TO SECTION 14(5) OF THE SECURITIES INDUSTRY (CENTRAL DEPOSITORIES) ACT, 1991 ("SICDA") AND THEREFORE THE SICDA (INCLUDING ALL AMENDMENTS THEREOF) AND THE RULES OF BURSA MALAYSIA DEPOSITORY SDN BHD ("BURSA DEPOSITORY") SHALL APPLY IN RESPECT OF DEALINGS IN THE PROVISIONAL RCPS-I.



(Company No.: 19698-X) (Incorporated in Malaysia under the Companies Act, 1965)

RENOUNCEABLE RIGHTS ISSUE OF UP TO 1,156,121,915 NEW ISLAMIC REDEEMABLE CONVERTIBLE PREFERENCE SHARES OF RM0.01 EACH IN S P SETIA BERHAD ("S P SETIA") ("RCPS-i") ON THE BASIS OF TWO (2) RCPS-i FOR EVERY FIVE (5) EXISTING ORDINARY SHARES OF RM0.75 EACH IN S P SETIA ("S P SETIA SHARES") HELD AS AT 5.00 P.M. ON 7 NOVEMBER 2016 ("ENTITLEMENT DATE"), AT AN ISSUE PRICE OF RM1.00 PER RCPS-i ("RIGHTS ISSUE")

# Principal Adviser



## To: The Shareholders of S P Setia

Dear Sir/Madam

The Board of Directors of S P Setia ("Board") has provisionally allotted to you the number of RCPS-i as indicated below ("Provisional RCPS-i"), in accordance with the approval of Bursa Malaysia Securities Berhad ("Bursa Securities") vide its letter dated 19 September 2016, the endorsement of the Shariah Advisory Council of the SC dated 9 August 2016, the approval from Bank Negara Malaysia vide its letter dated 13 October 2016 and the resolutions passed by the shareholders of S P Setia at the extraordinary general meeting held on 21 October 2016. Non-resident shareholders are to note the conditions imposed by Bank Negara Malaysia, as set out in Section 1 of the Abridged Prospectus.

We wish to advise that the Provisional RCPS-i in respect of the Rights Issue have been confirmed by Bursa Depository and will be credited into your Central Depository System ("CDS") account as stated below, subject to the terms and conditions as stated in the Abridged Prospectus and the accompanying rights subscription form.

Bursa Securities has prescribed the RCPS-i to be listed on the Main Market of Bursa Securities to be deposited with Bursa Depository. Accordingly, the Provisional RCPS-i are prescribed securities and as such, all dealings in the Provisional RCPS-i will be by book entries through the CDS accounts and will be governed by the SICDA and the Rules of Bursa Depository.

ALL RCPS-I TO BE ISSUED PURSUANT TO THE RIGHTS ISSUE WILL BE ALLOTTED BY WAY OF CREDITING THE RCPS-I INTO THE CDS ACCOUNTS OF THE SHAREHOLDERS OF S P SETIA WHOSE NAMES APPEAR IN THE RECORD OF DEPOSITORS OF S P SETIA ON THE ENTITLEMENT DATE ("ENTITLED SHAREHOLDERS") AND/OR THEIR RENOUNCEE(S) AND/OR TRANSFEREE(S), IF APPLICABLE. NO PHYSICAL RCPS-I CERTIFICATES WILL BE ISSUED.

It is the intention of our Board to allot the Excess RCPS-i, if any, in a fair and equitable manner in the following priority:

- (i) firstly, to minimise the incidence of odd lots;
- (ii) secondly, after step (i), for allocation to our Entitled Shareholders who have applied for the Excess RCPS-i on a pro-rata basis and in board lots, calculated based on their respective shareholdings in S P Setia as at the Entitlement Date; and
- (iii) thirdly, after steps (i) and (ii), for allocation to our Entitled Shareholders and/or their renouncee(s) and/or transferee(s), if applicable, who have applied for the Excess RCPS-i on a pro-rata basis and in board lots, calculated based on the quantum of their respective Excess RCPS-i applied for.

In the event of any Excess RCPS-i balance after steps (i), (ii) and (iii) are carried out, steps (ii) and (iii) will be repeated to allocate the balance Excess RCPS-i until such balance is exhausted

Nevertheless, the Board reserves the right to allot any Excess RCPS-i applied for in such manner as it deems fit or expedient and in the best interest of S P Setia, subject always to such allocation being made on a fair and equitable basis, and that the intentions of the Board set out in steps (i) to (iii) above are achieved. The Board reserves the right at its absolute discretion not to accept any application for Excess RCPS-i, in full or in part, without assigning any reason thereof.

absolute discretion not to accept any application for Exces	ss RCPS-i, in full or in part, without assigning any reason tr	nereof.
NAME, ADDRESS AND CDS ACCOUNT NUMBER OF	ENTITLED SHAREHOLDER	
NUMBER OF S P SETIA SHARES HELD AS AT 5.00 P.M. ON 7 NOVEMBER 2016	NUMBER OF RCPS-i PROVISIONALLY ALLOTTED TO YOU	AMOUNT PAYABLE IN FULL UPON ACCEPTANCE AT RM1.00 PER RCPS-i (RM)
Last date and time for the sale of the Provisional RCPS- Last date and time for the transfer of the Provisional RC	-i	: Thursday, 17 November 2016 at 4.00 p.m.

By Order of the Board

LEE WAI NGAN (LS 00184) LEE WAI KIM (MAICSA 7036446) Company Secretaries Share Registrar SYSTEMS & SECURITIES SDN BHD (17394-P) Plaza 138, Suite 18.03, 18th Floor 138 Jalan Ampang 50450 Kuala Lumpur

Tel. no.: 603 2161 5466 Fax. no.: 603 2163 6968



## RIGHTS SUBSCRIPTION FORM

TERMS DEFINED IN THE ABRIDGED PROSPECTUS DATED 7 NOVEMBER 2016 ("ABRIDGED PROSPECTUS") SHALL HAVE THE SAME MEANINGS WHEN USED IN THIS RIGHTS SUBSCRIPTION FORM ("RSF") UNLESS OTHERWISE STATED. THIS RSF IS ISSUED FOR THE PURPOSE OF ACCEPTING THE PROVISIONAL RCPS-I AND APPLYING FOR EXCESS RCPS-I PURSUANT TO THE RIGHTS ISSUE OF S P SETIA BERHAD ("S P SETIA"). THE LAST DATE AND TIME FOR ACCEPTANCE AND PAYMENT AS WELL AS APPLICATION FOR EXCESS RCPS-I AND PAYMENT IS 5.00 P.M. ON 22 NOVEMBER 2016. THIS RSF IS ONLY APPLICABLE TO PERSONS WHO HAVE PROVISIONAL RCPS-I STANDING TO THE CREDIT OF THEIR CDS ACCOUNTS.



(Company No.: 19698-X) (Incorporated in Malaysia under the Companies Act, 1965)

RENOUNCEABLE RIGHTS ISSUE OF UP TO 1,156,121,915 NEW ISLAMIC REDEEMABLE CONVERTIBLE PREFERENCE SHARES OF RM0.01 EACH IN S P SETIA ("RCPS-i") ON THE BASIS OF TWO (2) RCPS-i FOR EVERY FIVE (5) EXISTING ORDINARY SHARES OF RM0.75 EACH IN S P SETIA ("S P SETIA SHARES") HELD AS

AT 5.00 P.M. ON 7 N	OVEMBER 2016 ("ENTITLEMEN	IT DATE"), AT AN ISSUE P	RICE OF RM1.00 PER RCPS-i ("RIGH	ITS ISSUE")
NAME AND ADDRE (in block letters as pethe record of Bursa Depository)				
NRIC NO./ PASSPORT NO. (state country)/ COMPANY NO.#				
CDS ACCOUNT NO.	:	-		
To: The Board	PART I – ACCE	PTANCE OF PROVISIONAL	L RCPS-i AND APPLICATION FOR E	KCESS RCPS-i
(a) #accept the numl (b) #apply for the numl in accordance with a I/We# enclose herewi	ne terms of this RSF and the Abric ber of RCPS-i provisionally allotted, imber of excess RCPS-i ("Excess and subject to the Memorandum ar ith the appropriate remittance(s) as	Iged Prospectus of S P Setia frenounced/transferred to me. RCPS-i") as stated below in ad Articles of Association of the stated below, in favour of the	a dated 7 November 2016 ("Abridged I /us# ("Provisional RCPS-i") as stated be a addition to my/our# acceptance stated S P Setia. he respective account stated below and	Prospectus"), I/we# hereby irrevocably: elow; and
CDS account as stat			,	
	RCPS-i ACCEPTED/ RCPS-i APPLIED FOR	AMOUNT PAYABLE AT RM1.00 PER RCPS-i (RM)	BANKER'S DRAFT/ CASHIER'S ORDER/ MONEY ORDER/ POSTAL ORDER NO.	PAYABLE TO
(a) ACCEPTANCE				SETIA RIGHTS ACCOUNT
(b) EXCESS				SETIA EXCESS ACCOUNT
	ubsequently purchased addition standing to the credit in your C			te your acceptance of the total Provisional RCPS-i
I/We# hereby confirm  (i) all information p  (ii) all information is  Depository's rec  I am 18 year  I am/we are#  I/We# consent to S P  Data to any person relevant laws and rec  I/We# have read and	a and declare that: rovided by me/us# is true and correstidentical with the information in sord, the exercise of my/our# rights of age or over and am not an unresident(s) of Malaysia. resident(s) of malaysia. resident(s) of a person who is a B Setia and the Share Registrar of for the purposes of implementing gulations.	ect; the records of Bursa Depos may be rejected; and discharged bankrupt(country) and having umiputera/non-Bumiputera/n S P Setia collecting the infor the Rights Issue and storing	itory and further agree and confirm that citizenship.  citizenship.  con-citizenship.  mation and personal data (collectively g such Data in any servers located in	it in the event the said information differs from Bursa (country) and havingcitizenship. "Data") required herein, to process and disclose such Malaysia or outside Malaysia in accordance with the
			MALAYSIAN REVENUE STAMP OF RM10.00	Date
(Corporate	nature/Authorised Signatory(ies) bodies must affix their Common	Seal)	HERE	Contact telephone number during office hours
LAST DATE AND	TIME FOR:			

# Please delete whichever is not applicable.

Acceptance and payment for the Provisional RCPS-i Application and payment for the Excess RCPS-i

Tuesday, 22 November 2016 at 5.00 p.m.

: Tuesday, 22 November 2016 at 5.00 p.m.



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

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY. ALL ENQUIRIES CONCERNING THE RIGHTS ISSUE SHOULD BE ADDRESSED TO THE SHARE REGISTRAR OF S P SETIA, SYSTEMS & SECURITIES SDN BHD AT PLAZA 138, SUITE 18.03, 18TH FLOOR, 138 JALAN AMPANG, 50450 KUALA LUMPUR. YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE ABRIDGED PROSPECTUS TO WHICH THIS RSF RELATES BEFORE COMPLETING AND SIGNING THIS RSF.

The Abridged Prospectus together with the notice of provisional allotment and this RSF (collectively referred to as the "Documents") are only despatched to the shareholders of S P Setia who have provided the Share Registrar of S P Setia with a registered address in Malaysia and whose names appear in the Record of Depositors at 5.00 p.m. on 7 November 2016. 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 either the Rights Issue or the Documents comply with the laws related to public offerings of any country or jurisdiction where action for such purpose is required, other than the laws of Malaysia. Entitled Shareholders and/or their renouncee(s) and/or transferee(s), if applicable, who are residents in countries or jurisdictions other than Malaysia should therefore immediately consult their legal advisers as to whether the acceptance or renunciation (as the case may be) of the Provisional RCPS-i, application for the Excess RCPS-i or the subscription, offer, sale, resale, pledge or other transfer of the Provisional RCPS-i would result in the contravention of any laws of such countries or jurisdictions. Our Company and the Principal Adviser shall not accept any responsibility or liability in the event that any acceptance or renunciation (as the case may be) of the Provisional RCPS-i, application for the Excess RCPS-i, or the subscription, offer, sale, resale, pledge or other transfer of the Provisional RCPS-i made by any Entitled Shareholders and/or their renouncee(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 Shareholders and/or their renouncee(s) and/or transferee(s), if applicable, are residents.

Approval for the Rights Issue has been obtained from the shareholders of S P Setia at the extraordinary general meeting held on 21 October 2016. On 9 August 2016, the Shariah Advisory Council of the SC had informed that it has no objection to the structure of the RCPS-i. Approval has been obtained from Bank Negara Malaysia on 13 October 2016 for the issuance of the RCPS-i to non-resident shareholders of S P Setia pursuant to the Rights Issue. Non-resident shareholders are to note the conditions imposed by Bank Negara Malaysia which, among others, require non-resident shareholders who intend to undertake foreign currency hedging to only enter into foreign currency hedging contracts with licensed domestic banks (i.e. commercial banks, licensed investment banks or Islamic banks other than international Islamic banks). Further / other conditions imposed by Bank Negara Malaysia are set out in Section 1 of the Abridged Prospectus.

Approval has been obtained from Bursa Malaysia Securities Berhad ("Bursa Securities") on 19 September 2016 for the admission of the RCPS-i to the Official List of Bursa Securities and the listing of and quotation for the RCPS-i and the new S P Setia Shares to be issued upon conversion of the RCPS-i on the Main Market of Bursa Securities. The approval from Bursa Securities is in no way reflective of the merits of the Rights Issue and does not indicate that Bursa Securities recommends the Rights Issue. The official listing of and quotation for the RCPS-i will commence after, among others, receipt of confirmation from Bursa Depository that all CDS accounts of the successful Entitled Shareholders and/or their renouncee(s) and/or transferee(s), if applicable, have been duly credited with the RCPS-i allotted to them and notices of allotment have been despatched to them.

A copy of the Abridged Prospectus has been registered with the Securities Commission Malaysia ("SC"). The registration of the Abridged Prospectus should not be taken to indicate that the SC A copy of the Analogue Trospectus has been registed with the Securities Commission Madaysia (3c). The Eighstation of the Analogue Trospectus should not be taken to indicate that the Science recommends the Rights Issue or assumes responsibility for the correctness of any statement made or opinion or report expressed in the Abridged Prospectus. The SC has not, in any way, considered the merits of the securities being offered for investment. Copies of the Documents have also been lodged with the Registrar of Companies who takes no responsibility for their contents.

The Board has seen and approved all the Documents. The Board collectively and individually accepts full responsibility for the accuracy of the information given in the Documents and confirms that, after having made all reasonable enquiries and to the best of the Board's 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.

Unless otherwise stated, the unit of currency used in this RSF is Ringgit Malaysia (or "RM" in abbreviation). Terms defined in the Abridged Prospectus shall have the same meanings when used in this RSF, unless they are otherwise defined here or the context otherwise requires

### LAST DATE AND TIME FOR ACCEPTANCE AND PAYMENT

This RSF is valid for acceptance until 5.00 p.m. on 22 November 2016 ("Closing Date").

If acceptance and payment for the Provisional RCPS-i in the manner specified in this RSF are not received (whether in full or in part) by the Share Registrar of S P Setia, Systems & Securities Sdn Bhd, at Plaza 138, Suite 18.03, 18th Floor, 138, Jalan Ampang, 50450 Kuala Lumpur by 5.00 p.m. on the Closing Date, your and/or your renouncee(s) and/or transferee(s), if applicable, Provisional RCPS-i will be deemed to have been declined and will be cancelled. Such Provisional RCPS-i not taken up will be allotted to the applicants applying for the Excess RCPS-i if the RCPS-i are not fully taken up in the manner as set out in Note (III) below.

## FULL OR PART ACCEPTANCE OF THE PROVISIONAL RCPS-i

If you wish to accept your entitlement to the Provisional RCPS-i, either in full or in part, please complete Parts I(a) and II of this RSF in accordance with the notes and instructions contained in the RSF. Each completed RSF must be accompanied by remittance in RM for the full and exact amount payable in respect of the Provisional RCPS-i 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 "SETIA RIGHTS ACCOUNT", crossed "A/C PAYEE ONLY" and endorsed on the reverse side with your name in block letters, your address, contact number and CDS account number, to be received by the Share Registrar of S P Setia, Systems & Securities Sdn Bhd at the address set out above, on or before the Closing Date.

If acceptance and payment for the Provisional RCPS-i allotted to you (whether in full or in part) are not received by the Share Registrar by 5.00 p.m. on the Closing Date, such Provisional RCPS-i will be deemed to have been declined and will be cancelled. The Board will then have the right to allot such RCPS-i not taken up to applicants applying for Excess RCPS-i in the manner as stated in Note

The payment must be made for the exact amount payable for the Provisional RCPS-i accepted. Any acceptance accompanied by excess or insufficient payment or payment in the manner other than stated above may or may not be accepted at the absolute discretion of the Board. No acknowledgement will be issued for the receipt of this RSF or the accompanying subscription monies in respect of the Rights Issue. However, if your subscription is successful, a notice of allotment will be despatched to you by ordinary post to the address shown in Bursa Depository's record at your own risk within 8 Market Days from the Closing Date or such other period as may be prescribed by Bursa Securities.

## (III) APPLICATION FOR EXCESS RCPS-i

If you wish to apply for Excess RCPS-i in addition to your Provisional RCPS-i, please complete Part I(b) of this RSF (in addition to Parts I(a) and II). Each completed application for Excess RCPS-i must be accompanied by a separate remittance in RM for the full and exact amount payable in respect of the Excess RCPS-i applied for, 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 "SETIA EXCESS ACCOUNT", crossed "A/C PAYEE ONLY" and endorsed on the reverse side with your name in block letters, your address, contact number and CDS account number, to be received by the Share Registrar of SP Setia, Systems & Securities Sdn Bhd at the address set out above, on or before the Closing Date

The payment must be made for the exact amount payable for the Excess RCPS-i applied for. Any application accompanied by excess or insufficient payment or payment in the manner other than stated above may or may not be accepted at the absolute discretion of the Board. No acknowledgement will be issued for the receipt of this RSF or the accompanying application monies in respect of the Excess RCPS-i. However, if your application for Excess RCPS-i is successful, a notice of allotment will be despatched to you by ordinary post to the address shown in Bursa Depository's record at your own risk within 8 Market Days from the Closing Date or such other period as may be prescribed by Bursa Securities.

In respect of unsuccessful or partially successful Excess RCPS-i applications, the full amount or the surplus of the application monies, as the case may be, will be refunded without interest and shall be despatched to you by ordinary post to the address shown in Bursa Depository's record at your own risk within 15 Market Days from the Closing Date

It is the intention of our Board to allot the Excess RCPS-i, if any, in a fair and equitable manner in the following priority:

- (i) firstly, to minimise the incidence of odd lots;
- (ii) secondly, after step (i), for allocation to our Entitled Shareholders who have applied for the Excess RCPS-i on a pro-rata basis and in board lots, calculated based on their respective shareholdings in S P Setia as at the Entitlement Date; and
- (iii) thirdly, after steps (i) and (ii), for allocation to our Entitled Shareholders and/or their renouncee(s) and/or transferee(s), if applicable, who have applied for the Excess RCPS-i on a pro-rata basis and in board lots, calculated based on the quantum of their respective Excess RCPS-i applied for.

In the event of any Excess RCPS-i balance after steps (i), (ii) and (iii) are carried out, steps (ii) and (iii) will be repeated to allocate the balance Excess RCPS-i until such balance is exhausted

Nevertheless, the Board reserves the right to allot any Excess RCPS-i applied for under Part I(b) of this RSF in such manner as the Board deems fit or expedient and in the best interest of S P Setia, subject always to such allocation being made on a fair and equitable basis and that the intentions of the Board set out in steps (i) to (iii) above are achieved. The Board reserves the right at its absolute discretion not to accept any application for Excess RCPS-i, in full or in part, without assigning any reason thereof.

If you wish to sell or transfer all or part of your Provisional RCPS-i to one or more persons, you may do so through your stockbroker for the period up to the last date and time for the sale or transfer of Provisional RCPS-i (in accordance with the Rules of Bursa Depository) without first having to request for a split of the Provisional RCPS-i standing to the credit of your CDS account(s). To sell or transfer all or part of your Provisional RCPS-i, you may sell such entitlement on the open market or transfer such Provisional RCPS-i to such person(s) as may be allowed under the Rules of Bursa Depository.

In selling or transferring all or part of your Provisional RCPS-i, you need not deliver any document (including this RSF) to your stockbroker. However, you must ensure that you have sufficient Provisional RCPS-i standing to the credit of your CDS account(s) before such sale or transfer.

Renouncee(s) and/or transferee(s), if applicable, of the Provisional RCPS-i may obtain a copy of the Abridged Prospectus and this RSF from their stockbrokers, the Share Registrar of S P Setia, the Head Office of S P Setia or Bursa Securities' website at http://www.bursamalaysia.com

If you have sold or transferred only part of your Provisional RCPS-i, you may still accept the balance of your Provisional RCPS-i by completing Parts I(a) and II of this RSF.

## GENERAL INSTRUCTIONS

- (a) All applicants must sign on the front page of this RSF. All corporate bodies must affix their Common Seals.
- (b) A Malaysian Revenue Stamp (not postage stamp) of Ringgit Malaysia Ten (RM10.00) must be affixed on this RSF.
- (c) Any interest or other benefit accruing on or arising from or in connection with any subscription and/or application monies shall be for the benefit of S P Setia and S P Setia shall not be under any obligation to account for such interest or other benefit to you.
- (d) The contract arising from your acceptance of the Provisional RCPS-i shall be governed by and construed in accordance with the laws of Malaysia and you shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the courts of Malaysia in respect of any matter in connection with this RSF and the contract arising therefrom.
- (e) S P Setia reserves the right to accept or reject any acceptance and/or application if the instructions stated above are not strictly adhered to or which are illegible.
- The RCPS-i subscribed by the Entitled Shareholders and/or their renouncee(s) and/or transferee(s), if applicable, will be credited into their respective CDS accounts as stated in this RSF or exact CDS accounts appearing on Bursa Depository's records.
- (g) Entitled Shareholders and/or their renouncee(s) and/or transferee(s), if applicable, should note that this RSF and remittances so lodged with the Share Registrar of S P Setia will be irrevocable and cannot be subsequently withdrawn.