

**NOTICE OF PROVISIONAL ALLOTMENT (FOR RIGHTS SHARES)**

TERMS DEFINED IN THE ABRIDGED PROSPECTUS DATED 30 NOVEMBER 2017 ("ABRIDGED PROSPECTUS") SHALL HAVE THE SAME MEANINGS WHEN USED IN THIS NOTICE OF PROVISIONAL ALLOTMENT ("NPA") UNLESS OTHERWISE STATED. THE PROVISIONAL RIGHTS SHARES 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 RIGHTS SHARES.

**Setia**  
**S P SETIA BERHAD**  
 (Company No.: 19698-X)

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

**RENOUNCEABLE RIGHTS ISSUE OF UP TO 451,916,434 NEW ORDINARY SHARES IN S P SETIA BERHAD ("S P SETIA") ("RIGHTS SHARES") ON THE BASIS OF 2 RIGHTS SHARES FOR EVERY 15 EXISTING ORDINARY SHARES IN S P SETIA ("S P SETIA SHARES") HELD AS AT 5.00 P.M. ON 30 NOVEMBER 2017, AT AN ISSUE PRICE OF RM2.65 PER RIGHTS SHARE ("RIGHTS ISSUE OF SHARES")**

*Principal Adviser, Managing Underwriter and Joint Underwriter*

*Joint Underwriter*



**Maybank Investment Bank Berhad** (19698-X)  
 (A Participating Organisation of Bursa Malaysia Securities Berhad)



**RHB Investment Bank Berhad**  
 (Company No. 19663-P)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

**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 Rights Shares as indicated below ("**Provisional Rights Shares**"), in accordance with the approval of Bursa Malaysia Securities Berhad ("**Bursa Securities**") vide its letter dated 23 October 2017, and the resolutions passed by the shareholders of S P Setia at the extraordinary general meeting ("**EGM**") held on 16 November 2017.

We wish to advise that the Provisional Rights Shares in respect of the Rights Issue of Shares 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 Rights Shares to be listed on the Main Market of Bursa Securities to be deposited with Bursa Depository. Accordingly, the Provisional Rights Shares are prescribed securities and as such, all dealings in the Provisional Rights Shares will be by book entries through the CDS accounts and will be governed by the SICDA and the Rules of Bursa Depository.

**ALL SHARES TO BE ISSUED PURSUANT TO THE RIGHTS ISSUE OF SHARES WILL BE ALLOTTED BY WAY OF CREDITING THE RIGHTS SHARES 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 SHARE CERTIFICATES WILL BE ISSUED.**

It is the intention of the Board to allocate the Excess Rights Shares, 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 the Entitled Shareholders who have applied for the Excess Rights Shares, on a pro-rata basis and in board lots, calculated based on their respective shareholdings in S P Setia as at the Entitlement Date;
- (iii) thirdly, after steps (i) and (ii), for allocation to the Entitled Shareholders who have applied for the Excess Rights Shares, on a pro-rata basis and in board lots, calculated based on the quantum of their respective Excess Rights Shares applied for; and
- (iv) fourthly, after steps (i), (ii) and (iii), for allocation to the renounee(s) and/or transferee(s), if applicable, who have applied for the Excess Rights Shares, on a pro-rata basis and in board lots, calculated based on the quantum of their respective Excess Rights Shares applied for.

In the event of any Excess Rights Shares balance after steps (i), (ii), (iii) and (iv) are carried out, steps (ii), (iii) and (iv) will be repeated in the same sequence of allocation i.e. steps (ii), (iii) and (iv) again to allocate the balance Excess Rights Shares until such balance is exhausted.

Nevertheless, the Board reserves the right to allocate any Excess Rights Shares applied for in such manner as it deems fit or expedient and in the best interest of the Company, 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 (iv) above are achieved. The Board reserves the right at its absolute discretion not to accept any application for Excess Rights Shares, in full or in part, without assigning any reason thereof.

**NAME, ADDRESS AND CDS ACCOUNT NUMBER OF THE ENTITLED SHAREHOLDER**

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NUMBER OF S P SETIA SHARES HELD AS AT 5.00 P.M. ON 30 NOVEMBER 2017	NUMBER OF RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU	AMOUNT PAYABLE IN FULL UPON ACCEPTANCE AT RM2.65 PER RIGHTS SHARE (RM)

**IMPORTANT RELEVANT DATES AND TIMES:**

Entitlement Date .....	: Thursday, 30 November 2017 at 5.00 p.m.
Last date and time for the sale of the Provisional Rights Shares .....	: Monday, 11 December 2017 at 5.00 p.m.
Last date and time for the transfer of the Provisional Rights Shares .....	: Thursday, 14 December 2017 at 4.00 p.m.
Last date and time for acceptance and payment for the Provisional Rights Shares .....	: Tuesday, 19 December 2017 at 5.00 p.m.
Last date and time for application and payment for the Excess Rights Shares .....	: Tuesday, 19 December 2017 at 5.00 p.m.

By Order of the Board

**LEE WAI NGAN (LS 00184)**  
**LEE WAI KIM (MAICSA 7036446)**  
 Company Secretaries

Registrar for the Rights Issue  
**Tricor Investor & Issuing House Services Sdn Bhd** (11324-H)  
 Unit 32-01, Level 32  
 Tower A, Vertical Business Suite  
 Avenue 3, Bangsar South  
 No. 8, Jalan Kerinchi  
 59200 Kuala Lumpur  
 Tel no.: 03 - 2783 9299  
 Fax no.: 03 - 2783 9222

**RIGHTS SUBSCRIPTION FORM (FOR RIGHTS SHARES)**

TERMS DEFINED IN THE ABRIDGED PROSPECTUS DATED 30 NOVEMBER 2017 ("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 RIGHTS SHARES AND APPLYING FOR EXCESS RIGHTS SHARES PURSUANT TO THE RIGHTS ISSUE OF SHARES OF S P SETIA BERHAD ("S P SETIA"). THE LAST DATE AND TIME FOR ACCEPTANCE AND PAYMENT AS WELL AS APPLICATION FOR EXCESS RIGHTS SHARES AND PAYMENT IS 5.00 P.M. ON 19 DECEMBER 2017. THIS RSF IS ONLY APPLICABLE TO PERSONS WHO HAVE PROVISIONAL RIGHTS SHARES STANDING TO THE CREDIT OF THEIR CDS ACCOUNTS.



(Company No.: 19698-X)  
(Incorporated in Malaysia under the Companies Act, 1965 and deemed registered under the Companies Act, 2016)

**RENOUNCEABLE RIGHTS ISSUE OF UP TO 451,916,434 NEW ORDINARY SHARES IN S P SETIA ("RIGHTS SHARES") ON THE BASIS OF 2 RIGHTS SHARES FOR EVERY 15 EXISTING ORDINARY SHARES IN S P SETIA ("S P SETIA SHARES") HELD AS AT 5.00 P.M. ON 30 NOVEMBER 2017, AT AN ISSUE PRICE OF RM2.65 PER RIGHTS SHARE ("RIGHTS ISSUE OF SHARES")**

**NAME AND ADDRESS OF APPLICANT**  
(in block letters as per record of Bursa Depository)

**NRIC NO./ PASSPORT NO.**  
(state country)/  
**COMPANY NO.#:**

**CDS ACCOUNT NO.**

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NUMBER OF S P SETIA SHARES HELD AS AT 5.00 P.M. ON 30 NOVEMBER 2017	NUMBER OF RIGHTS SHARES PROVISIONALLY ALLOTTED TO YOU	AMOUNT PAYABLE IN FULL UPON ACCEPTANCE AT RM2.65 PER RIGHTS SHARE (RM)

To: The Board  
**PART I – ACCEPTANCE OF PROVISIONAL RIGHTS SHARES AND APPLICATION FOR EXCESS RIGHTS SHARES**

In accordance with the terms of this RSF and the Abridged Prospectus of S P Setia dated 30 November 2017 ("Abridged Prospectus"), I/we<sup>#</sup> hereby irrevocably:  
(a) <sup>#</sup>accept the number of Rights Shares provisionally allotted/renounced/transferred to me/us<sup>#</sup> ("Provisional Rights Shares") as stated below; and  
(b) <sup>#</sup>apply for the number of excess Rights Shares ("Excess Rights Shares") as stated below in addition to my/our<sup>#</sup> acceptance stated below,  
in accordance with and subject to the Constitution of S P Setia.

I/we<sup>#</sup> enclose herewith the appropriate remittance(s) as stated below, in favour of the respective account stated below and crossed "A/C PAYEE ONLY", being the full and exact amount payable for the Rights Shares accepted and/or Excess Rights Shares applied for, and hereby request for such Provisional Rights Shares and/or Excess Rights Shares to be credited into my/our<sup>#</sup> CDS account as stated above.

NUMBER OF RIGHTS SHARES ACCEPTED/ EXCESS RIGHTS SHARES APPLIED FOR	AMOUNT PAYABLE AT RM2.65 PER RIGHTS SHARE (RM)	BANKER'S DRAFT/CASHIER'S ORDER/MONEY ORDER/POSTAL ORDER NO.	PAYABLE TO
(A) ACCEPTANCE			SETIA RIGHTS ACCOUNT
(B) EXCESS			SETIA EXCESS ACCOUNT

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

I/we<sup>#</sup> authorise you to refund without interest within 15 Market Days from the Closing Date, the full or the balance (as the case may be) amount of my/our<sup>#</sup> application monies for the Provisional Rights Shares and/or the Excess Rights Shares if such application is unsuccessful or late or partially successful (as the case may be) to me/us<sup>#</sup> at my/our<sup>#</sup> address in Malaysia as shown in the Record of Depositors of the Company by ordinary post at my/our<sup>#</sup> own risk.

**PART II – DECLARATION**

I/we<sup>#</sup> hereby confirm and declare that:  
(i) all information provided by me/us<sup>#</sup> is true and correct;  
(ii) all information is identical with the information in the records of Bursa Depository and further agree and confirm that in the event the said information differs from Bursa Depository's record, the exercise of my/our<sup>#</sup> rights may be rejected; and  
\* I am 18 years of age or over and am not an undischarged bankrupt.  
\* I am/we are<sup>#</sup> resident(s) of Malaysia.  
\* I am/we are<sup>#</sup> resident(s) of ..... (country) and having ..... citizenship.  
\* I am/we are<sup>#</sup> nominee(s) of a person who is a Bumiputera/non-Bumiputera/non-citizen<sup>#</sup> resident in ..... (country) and having ..... citizenship.

I/we<sup>#</sup> consent to S P Setia and the Registrar for the Rights Issue collecting the information and personal data (collectively "Data") required herein, to process and disclose such Data to any person for the purposes of implementing the Rights Issue of Shares and storing such Data in any servers located in Malaysia or outside Malaysia in accordance with the relevant laws and regulations.

I/we<sup>#</sup> have read and understood and hereby accept all the terms and conditions set out in this RSF and the Abridged Prospectus and further confirm compliance with all requirements for acceptance and payment.

<p align="center">Signature/Authorised Signatory(ies) (Corporate bodies may affix their Common Seal)</p>	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> <p align="center"><b>Affix Malaysian Revenue Stamp of RM10.00 here</b></p> </div>	<p align="center">_____ Date</p>
<p align="right">Contact telephone number during office hours</p>		

<b>LAST DATE AND TIME FOR:</b>	
Acceptance and payment for the Provisional Rights Shares	: Tuesday, 19 December 2017 at 5.00 p.m.
Application and payment for the Excess Rights Shares	: Tuesday, 19 December 2017 at 5.00 p.m.

<sup>#</sup> Please delete whichever is not appropriate

## NOTES AND INSTRUCTIONS FOR COMPLETION OF THIS RSF

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 OF SHARES SHOULD BE ADDRESSED TO THE REGISTRAR FOR THE RIGHTS ISSUE, 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 ALTERNATIVELY, AT TRICOR CUSTOMER SERVICE CENTRE AT UNIT G-3, GROUND FLOOR, VERTICAL PODIUM, AVENUE 3, BANGSAR SOUTH, NO. 8, JALAN KERINCHI, 59200 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 a registered address in Malaysia and whose names appear in the Record of Depositors at 5.00 p.m. on 30 November 2017. Entitled Shareholders who do not have a registered address in Malaysia and wish to provide their Malaysian address, should inform their respective stockbrokers or Tricor to effect the change of address by 30 November 2017. 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 of Shares 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 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 as to whether the acceptance or renunciation (as the case may be) of the Provisional Rights Shares, application for the Excess Rights Shares or the subscription, offer, sale, resale, pledge or other transfer of the Provisional Rights Shares would result in the contravention of any laws of such countries or jurisdictions. S P Setia, the Principal Adviser or any other advisers to the Rights Issue of Shares shall not accept any responsibility or liability in the event that any acceptance or renunciation (as the case may be) of the Provisional Rights Shares, application for the Excess Rights Shares, or the subscription, offer, sale, resale, pledge or other transfer of the Provisional Rights Shares made by any Entitled Shareholders 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 Shareholders and/or their renounee(s) and/or transferee(s), if applicable, are residents.

The shareholders have approved, among others, the Rights Issue of Shares at the EGM held on 16 November 2017. Bursa Securities had, vide its letter dated 23 October 2017, approved the listing of and quotation for the Rights Shares on the Main Market of Bursa Securities. The approval from Bursa Securities is in no way reflective of the merits of the Rights Issue of Shares and does not indicate that Bursa Securities recommends the Rights Issue of Shares. The listing and quotation for the Rights Shares will commence after, among others, receipt of confirmation from Bursa Depository that all CDS accounts of the successful Entitled Shareholders and/or their renounee(s) and/or transferee(s), if applicable, have been duly credited with the Rights Shares allotted to them and notices of allotment have been despatched to them.

The Abridged Prospectus has been registered by the Securities Commission Malaysia ("SC"). The registration of the Abridged Prospectus should not be taken to indicate that the SC recommends the Rights Issue of Shares 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. A copy of the Documents have also been lodged with the Registrar of Companies who takes no responsibility for the contents of the Documents.

The Board has seen and approved the Documents. The Board collectively and individually accepts full responsibility for the accuracy of the information given 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.

### INSTRUCTIONS:

#### (I) LAST DATE AND TIME FOR ACCEPTANCE AND PAYMENT

This RSF is valid for acceptance until 5.00 p.m. on 19 December 2017 ("Closing Date").

If acceptance and payment for the Provisional Rights Shares in the manner specified in this RSF are not received (whether in full or in part) by the Registrar for the Rights Issue as detailed below, by 5.00 p.m. on the Closing Date, your and/or your renounee(s)' and/or transferee(s)', if applicable, Provisional Rights Shares will be deemed to have been declined and will be cancelled. Such Provisional Rights Shares not taken up will be allotted to the applicants applying for the Excess Rights Shares, if the Rights Shares are not fully taken up in the manner as set out in Note (III) below.

**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

Telephone No: 03-2783 9299, Facsimile No: 03-2783 9222

or alternatively at

**Tricor Customer Service Centre**

Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South  
No. 8, Jalan Kerinchi, 59200 Kuala Lumpur

#### (II) FULL OR PART ACCEPTANCE OF THE PROVISIONAL RIGHTS SHARES

If you wish to accept your entitlement to the Provisional Rights Shares, 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 Rights Shares 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, contact number and CDS Account number, to be received by the Registrar for the Rights Issue at the address set out above, on or before the Closing Date.

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

The payment must be made for the exact amount payable for the Provisional Rights Shares 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 of Shares. 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 RIGHTS SHARES

If you wish to apply for Excess Rights Shares in addition to your Provisional Rights Shares, please complete Part I(B) of this RSF (in addition to Parts I(A) and II). Each completed application for Excess Rights Shares must be accompanied by a separate remittance in RM for the full and exact amount payable in respect of the Excess Rights Shares 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, contact number and CDS Account number, to be received by the Registrar for the Rights Issue 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 Rights Shares 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 Rights Shares. However, if your application for Excess Rights Shares 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 acceptance of the Provisional Rights Shares and Excess Rights Shares 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 the Board to allocate the Excess Rights Shares, 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 the Entitled Shareholders who have applied for the Excess Rights Shares, on a pro-rata basis and in board lots, calculated based on their respective shareholdings in S P Setia as at the Entitlement Date;
- (iii) thirdly, after steps (i) and (ii), for allocation to the Entitled Shareholders who have applied for the Excess Rights Shares, on a pro-rata basis and in board lots, calculated based on the quantum of their respective Excess Rights Shares applied for; and
- (iv) fourthly, after steps (i), (ii) and (iii), for allocation to the renounee(s) and/or transferee(s), if applicable, who have applied for the Excess Rights Shares, on a pro-rata basis and in board lots, calculated based on the quantum of their respective Excess Rights Shares applied for.

In the event of any Excess Rights Shares balance after steps (i), (ii), (iii) and (iv) are carried out, steps (ii), (iii) and (iv) will be repeated in the same sequence of allocation i.e. steps (ii), (iii) and (iv) again to allocate the balance Excess Rights Shares until such balance is exhausted.

Nevertheless, the Board reserves the right to allocate any Excess Rights Shares applied for in such manner as it deems fit or expedient and in the best interest of the Company, 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 (iv) above are achieved. The Board reserves the right at its absolute discretion not to accept any application for Excess Rights Shares, in full or in part, without assigning any reason thereof.

#### (IV) SALE OR TRANSFER OF THE PROVISIONAL RIGHTS SHARES

If you wish to sell or transfer all or part of your Provisional Rights Shares 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 Rights Shares (in accordance with the Rules of Bursa Depository) without first having to request for a split of the Provisional Rights Shares standing to the credit of your CDS account(s). To sell or transfer all or part of your Provisional Rights Shares, you may sell such entitlement on Bursa Securities or transfer such Provisional Rights Shares to such person(s) as may be allowed under the Rules of Bursa Depository.

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

Renounee(s) and/or transferee(s), if applicable, of the Provisional Rights Shares may obtain a copy of the Abridged Prospectus and this RSF from their stockbrokers, the Registrar for the Rights Issue, 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 Rights Shares, you may still accept the balance of your Provisional Rights Shares by completing Parts I(A) and II of this RSF.

#### (V) GENERAL INSTRUCTIONS

- (a) All applicants must sign on the front page of this RSF. All corporate bodies may 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 Rights Shares 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.
- (f) The Rights Shares subscribed by the Entitled Shareholders and/or their renounee(s) and/or transferee(s), if applicable, will be credited into their respective CDS accounts where the Provisional Rights Shares have been credited.
- (g) Entitled Shareholders and/or their renounee(s) and/or transferee(s), if applicable, should note that this RSF and remittances so lodged with the Registrar for the Rights Issue will be irrevocable and cannot be subsequently withdrawn.

**NOTICE OF PROVISIONAL ALLOTMENT (FOR RCPS-i B)**

TERMS DEFINED IN THE ABRIDGED PROSPECTUS DATED 30 NOVEMBER 2017 ("ABRIDGED PROSPECTUS") SHALL HAVE THE SAME MEANINGS WHEN USED IN THIS NOTICE OF PROVISIONAL ALLOTMENT ("NPA") UNLESS OTHERWISE STATED. THE PROVISIONAL RCPS-i B 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 B.

**Setia**  
**S P SETIA BERHAD**  
(Company No.: 19698-X)

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

**RENOUNCEABLE RIGHTS ISSUE OF UP TO 1,355,749,304 NEW CLASS B ISLAMIC REDEEMABLE CONVERTIBLE PREFERENCE SHARES IN S P SETIA BERHAD ("S P SETIA") ("RCPS-i B") ON THE BASIS OF 2 RCPS-i B FOR EVERY 5 EXISTING ORDINARY SHARES IN S P SETIA ("S P SETIA SHARES") HELD AS AT 5.00 P.M. ON 30 NOVEMBER 2017, AT AN ISSUE PRICE OF RM0.88 PER RCPS-i B ("RIGHTS ISSUE OF RCPS-i B")**

*Principal Adviser, Managing Underwriter and Joint Underwriter*

*Joint Underwriter*



Maybank Investment Bank Berhad (19698-X)  
(A Participating Organisation of Bursa Malaysia Securities Berhad)



RHB Investment Bank Berhad  
(Company No. 19663-P)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

**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 B as indicated below ("Provisional RCPS-i B"), in accordance with the approval of Bursa Malaysia Securities Berhad ("Bursa Securities") vide its letter dated 23 October 2017, the endorsement of the Shariah Advisory Council of the SC dated 24 July 2017, the approval from Bank Negara Malaysia ("BNM") vide its letter dated 8 September 2017 and the resolutions passed by the shareholders and RCPS-i A holders of S P Setia at the respective extraordinary general meeting ("EGM") held on 16 November 2017. Non-resident shareholders are to note the conditions imposed by BNM, as set out in Section 1 of the Abridged Prospectus.

We wish to advise that the Provisional RCPS-i B in respect of the Rights Issue of RCPS-i B 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 B to be listed on the Main Market of Bursa Securities to be deposited with Bursa Depository. Accordingly, the Provisional RCPS-i B are prescribed securities and as such, all dealings in the Provisional RCPS-i B 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 B TO BE ISSUED PURSUANT TO THE RIGHTS ISSUE OF RCPS-i B WILL BE ALLOTTED BY WAY OF CREDITING THE RCPS-i B 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 B CERTIFICATES WILL BE ISSUED.**

It is the intention of the Board to allocate the Excess RCPS-i B, 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 the Entitled Shareholders who have applied for the Excess RCPS-i B, on a pro-rata basis and in board lots, calculated based on their respective shareholdings in S P Setia as at the Entitlement Date;
- (iii) thirdly, after steps (i) and (ii), for allocation to the Entitled Shareholders who have applied for the Excess RCPS-i B, on a pro-rata basis and in board lots, calculated based on the quantum of their respective Excess RCPS-i B applied for; and
- (iv) fourthly, after steps (i), (ii) and (iii), for allocation to the renounee(s) and/or transferee(s), if applicable, who have applied for the Excess RCPS-i B, on a pro-rata basis and in board lots, calculated based on the quantum of their respective Excess RCPS-i B applied for.

In the event of any Excess RCPS-i B balance after steps (i), (ii), (iii) and (iv) are carried out, steps (ii), (iii) and (iv) will be repeated in the same sequence of allocation i.e. steps (ii), (iii) and (iv) again to allocate the balance Excess RCPS-i B until such balance is exhausted.

Nevertheless, the Board reserves the right to allocate any Excess RCPS-i B applied for in such manner as it deems fit or expedient and in the best interest of the Company, 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 (iv) above are achieved. The Board reserves the right at its absolute discretion not to accept any application for Excess RCPS-i B, in full or in part, without assigning any reason thereof.

NAME, ADDRESS AND CDS ACCOUNT NUMBER OF THE ENTITLED SHAREHOLDER

NUMBER OF S P SETIA SHARES HELD AS AT 5.00 P.M. ON 30 NOVEMBER 2017	NUMBER OF RCPS-i B PROVISIONALLY ALLOTTED TO YOU	AMOUNT PAYABLE IN FULL UPON ACCEPTANCE AT RM0.88 PER RCPS-i B (RM)

IMPORTANT RELEVANT DATES AND TIMES:	
Entitlement Date .....	: Thursday, 30 November 2017 at 5.00 p.m.
Last date and time for the sale of the Provisional RCPS-i B .....	: Monday, 11 December 2017 at 5.00 p.m.
Last date and time for the transfer of the Provisional RCPS-i B .....	: Thursday, 14 December 2017 at 4.00 p.m.
Last date and time for acceptance and payment for the Provisional RCPS-i B .....	: Tuesday, 19 December 2017 at 5.00 p.m.
Last date and time for application and payment for the Excess RCPS-i B .....	: Tuesday, 19 December 2017 at 5.00 p.m.

By Order of the Board

**LEE WAI NGAN (LS 00184)**  
**LEE WAI KIM (MAICSA 7036446)**  
Company Secretaries

Registrar for the Rights Issue  
**Tricor Investor & Issuing House Services Sdn Bhd (11324-H)**  
Unit 32-01, Level 32  
Tower A, Vertical Business Suite  
Avenue 3, Bangsar South  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur  
Tel no.: 03 - 2783 9299  
Fax no.: 03 - 2783 9222

**RIGHTS SUBSCRIPTION FORM (FOR RCPS-i B)**

TERMS DEFINED IN THE ABRIDGED PROSPECTUS DATED 30 NOVEMBER 2017 ("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 B AND APPLYING FOR EXCESS RCPS-i B PURSUANT TO THE RIGHTS ISSUE OF RCPS-i B 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 B AND PAYMENT IS 5.00 P.M. ON 19 DECEMBER 2017. THIS RSF IS ONLY APPLICABLE TO PERSONS WHO HAVE PROVISIONAL RCPS-i B STANDING TO THE CREDIT OF THEIR CDS ACCOUNTS.

# Setia

## S P SETIA BERHAD

(Company No.: 19698-X)

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

**RENOUNCEABLE RIGHTS ISSUE OF UP TO 1,355,749,304 NEW CLASS B ISLAMIC REDEEMABLE CONVERTIBLE PREFERENCE SHARES IN S P SETIA ("RCPS-i B") ON THE BASIS OF 2 RCPS-i B FOR EVERY 5 EXISTING ORDINARY SHARES IN S P SETIA ("S P SETIA SHARES") HELD AS AT 5.00 P.M. ON 30 NOVEMBER 2017, AT AN ISSUE PRICE OF RM0.88 PER RCPS-i B ("RIGHTS ISSUE OF RCPS-i B")**

**NAME AND ADDRESS OF APPLICANT**  
(in block letters as per record of Bursa Depository)

**NRIC NO./ PASSPORT NO.**  
(state country)/  
**COMPANY NO.#:**

**CDS ACCOUNT NO.**

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NUMBER OF S P SETIA SHARES HELD AS AT 5.00 P.M. ON 30 NOVEMBER 2017	NUMBER OF RCPS-i B PROVISIONALLY ALLOTTED TO YOU	AMOUNT PAYABLE IN FULL UPON ACCEPTANCE AT RM0.88 PER RCPS-i B (RM)

To: The Board

**PART I – ACCEPTANCE OF PROVISIONAL RCPS-i B AND APPLICATION FOR EXCESS RCPS-i B**

In accordance with the terms of this RSF and the Abridged Prospectus of S P Setia dated 30 November 2017 ("Abridged Prospectus"), I/we<sup>#</sup> hereby irrevocably:

- (a) <sup>#</sup>accept the number of RCPS-i B provisionally allotted/renounced/transferred to me/us<sup>#</sup> ("Provisional RCPS-i B") as stated below; and
- (b) <sup>#</sup>apply for the number of excess RCPS-i B ("Excess RCPS-i B") as stated below in addition to my/our<sup>#</sup> acceptance stated below,

in accordance with and subject to the Constitution of S P Setia.

I/we<sup>#</sup> enclose herewith the appropriate remittance(s) as stated below, in favour of the respective account stated below and crossed "A/C PAYEE ONLY", being the full and exact amount payable for the RCPS-i B accepted and/or Excess RCPS-i B applied for, and hereby request for such Provisional RCPS-i B and/or Excess RCPS-i B to be credited into my/our<sup>#</sup> CDS account as stated above:

NUMBER OF RCPS-i B ACCEPTED/ EXCESS RCPS-i B APPLIED FOR	AMOUNT PAYABLE AT RM0.88 PER RCPS-i B (RM)	BANKER'S DRAFT/CASHIER'S ORDER/MONEY ORDER/POSTAL ORDER NO.	PAYABLE TO
(A) ACCEPTANCE			SETIA RCPS ACCOUNT
(B) EXCESS			SETIA EXCESS RCPS ACCOUNT

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

I/we<sup>#</sup> authorise you to refund without interest within 15 Market Days from the Closing Date, the full or the balance (as the case may be) amount of my/our<sup>#</sup> application monies for the Provisional RCPS-i B and/or the Excess RCPS-i B if such application is unsuccessful or late or partially successful (as the case may be) to me/us<sup>#</sup> at my/our<sup>#</sup> address in Malaysia as shown in the Record of Depositors of the Company by ordinary post at my/our<sup>#</sup> own risk.

**PART II – DECLARATION**

I/we<sup>#</sup> hereby confirm and declare that:

- (i) all information provided by me/us<sup>#</sup> is true and correct;
- (ii) all information is identical with the information in the records of Bursa Depository and further agree and confirm that in the event the said information differs from Bursa Depository's record, the exercise of my/our<sup>#</sup> rights may be rejected; and
  - \* I am 18 years of age or over and am not an undischarged bankrupt.
  - \* I am/we are<sup>#</sup> resident(s) of Malaysia.
  - \* I am/we are<sup>#</sup> resident(s) of ..... (country) and having ..... citizenship.
  - \* I am/we are<sup>#</sup> nominee(s) of a person who is a Bumiputera/non-Bumiputera/non-citizen<sup>#</sup> resident in ..... (country) and having ..... citizenship.

I/we<sup>#</sup> consent to S P Setia and the Registrar for the Rights Issue collecting the information and personal data (collectively "Data") required herein, to process and disclose such Data to any person for the purposes of implementing the Rights Issue of RCPS-i B and storing such Data in any servers located in Malaysia or outside Malaysia in accordance with the relevant laws and regulations.

I/we<sup>#</sup> have read and understood and hereby accept all the terms and conditions set out in this RSF and the Abridged Prospectus and further confirm compliance with all requirements for acceptance and payment.

\_\_\_\_\_  
Signature/Authorised Signatory(ies)  
(Corporate bodies may affix their Common Seal)

**Affix  
Malaysian  
Revenue Stamp  
of RM10.00  
here**

\_\_\_\_\_ Date

\_\_\_\_\_ Contact telephone number during office hours

<b>LAST DATE AND TIME FOR:</b>		
Acceptance and payment for the Provisional RCPS-i B	:	Tuesday, 19 December 2017 at 5.00 p.m.
Application and payment for the Excess RCPS-i B	:	Tuesday, 19 December 2017 at 5.00 p.m.

# Please delete whichever is not appropriate

## NOTES AND INSTRUCTIONS FOR COMPLETION OF THIS RSF

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 OF RCPS-I B SHOULD BE ADDRESSED TO THE REGISTRAR FOR THE RIGHTS ISSUE, 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 ALTERNATIVELY, AT TRICOR CUSTOMER SERVICE CENTRE AT UNIT G-3, GROUND FLOOR, VERTICAL PODIUM, AVENUE 3, BANGSAR SOUTH, NO. 8, JALAN KERINCHI, 59200 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 a registered address in Malaysia and whose names appear in the Record of Depositors at 5.00 p.m. on 30 November 2017. Entitled Shareholders who do not have a registered address in Malaysia and wish to provide their Malaysian address, should inform their respective stockbrokers or Tricor to effect the change of address by 30 November 2017. 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 of RCPS-I B 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 renouneece(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 B, application for the Excess RCPS-I B or the subscription, offer, sale, resale, pledge or other transfer of the Provisional RCPS-I B would result in the contravention of any laws of such countries or jurisdictions. S P Setia, the Principal Adviser or any other advisers to the Rights Issue of RCPS-I B 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 B, application for the Excess RCPS-I B, or the subscription, offer, sale, resale, pledge or other transfer of the Provisional RCPS-I B made by any Entitled Shareholders and/or their renouneece(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 renouneece(s) and/or transferee(s), if applicable, are residents.

The shareholders have approved, among others, the Rights Issue of RCPS-I B at the EGM for Shareholders held on 16 November 2017, and the RCPS-I A holders have approved the Rights Issue of RCPS-I B at the EGM for RCPS-I A Holders held on 16 November 2017. On 24 July 2017, the Shariah Advisory Council of the SC had informed that it has no objection to the structure of the RCPS-I B. BNM had, vide its letter dated 8 September 2017, approved the issuance of RCPS-I B to non-resident shareholders of S P Setia pursuant to the Rights Issue of RCPS-I B. Non-resident shareholders are to note the conditions imposed by BNM 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 BNM are set out in Section 1 of the Abridged Prospectus.

Bursa Securities had, vide its letter dated 23 October 2017, approved the admission of RCPS-I B to the Official List of Bursa Securities and the listing of and quotation for, among others, the RCPS-I B and new Shares to be issued upon conversion of the RCPS-I B on the Main Market of Bursa Securities. The approval from Bursa Securities is in no way reflective of the merits of the Rights Issue of RCPS-I B and does not indicate that Bursa Securities recommends the Rights Issue of RCPS-I B. The admission of RCPS-I B to the Official List of Bursa Securities and the listing of and quotation for the RCPS-I B and the new Shares to be issued upon conversion of the RCPS-I B will commence after, among others, receipt of confirmation from Bursa Depository that all CDS accounts of the successful Entitled Shareholders and/or their renouneece(s) and/or transferee(s), if applicable, have been duly credited with the RCPS-I B allotted to them and notices of allotment have been despatched to them.

The Abridged Prospectus has been registered by the Securities Commission Malaysia ("SC"). The registration of the Abridged Prospectus should not be taken to indicate that the SC recommends the Rights Issue of RCPS-I B 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. A copy of the Documents have also been lodged with the Registrar of Companies who takes no responsibility for the contents of the Documents.

The Board has seen and approved the Documents. The Board collectively and individually accepts full responsibility for the accuracy of the information given 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.

### INSTRUCTIONS:

#### (I) LAST DATE AND TIME FOR ACCEPTANCE AND PAYMENT

This RSF is valid for acceptance until 5.00 p.m. on 19 December 2017 ("Closing Date").

If acceptance and payment for the Provisional RCPS-I B in the manner specified in this RSF are not received (whether in full or in part) by the Registrar for the Rights Issue as detailed below, by 5.00 p.m. on the Closing Date, your and/or your renouneece(s) and/or transferee(s), if applicable, Provisional RCPS-I B will be deemed to have been declined and will be cancelled. Such Provisional RCPS-I B not taken up will be allotted to the applicants applying for the Excess RCPS-I B, if the RCPS-I B are not fully taken up in the manner as set out in Note (III) below.

**Tricor Investor & Issuing House Services Sdn Bhd** or alternatively at **Tricor Customer Service Centre**

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

Telephone No: 03-2783 9299, Facsimile No: 03-2783 9222

Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South  
No. 8, Jalan Kerinchi, 59200 Kuala Lumpur

#### (II) FULL OR PART ACCEPTANCE OF THE PROVISIONAL RCPS-I B

If you wish to accept your entitlement to the Provisional RCPS-I B, 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 B 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 RCPS ACCOUNT", crossed "A/C PAYEE ONLY" and endorsed on the reverse side with your name in block letters, contact number and CDS Account number, to be received by the Registrar for the Rights Issue at the address set out above, on or before the Closing Date.

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

The payment must be made for the exact amount payable for the Provisional RCPS-I B 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 B

If you wish to apply for Excess RCPS-I B in addition to your Provisional RCPS-I B, please complete Part I(B) of this RSF (in addition to Parts I(A) and II). Each completed application for Excess RCPS-I B must be accompanied by a separate remittance in RM for the full and exact amount payable in respect of the Excess RCPS-I B 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 RCPS ACCOUNT", crossed "A/C PAYEE ONLY" and endorsed on the reverse side with your name in block letters, contact number and CDS Account number, to be received by the Registrar for the Rights Issue 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 B 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 B. However, if your application for Excess RCPS-I B 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 acceptance of the Provisional RCPS-I B and Excess RCPS-I B 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 the Board to allocate the Excess RCPS-I B, 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 the Entitled Shareholders who have applied for the Excess RCPS-I B, on a pro-rata basis and in board lots, calculated based on their respective shareholdings in S P Setia as at the Entitlement Date;
- (iii) thirdly, after steps (i) and (ii), for allocation to the Entitled Shareholders who have applied for the Excess RCPS-I B, on a pro-rata basis and in board lots, calculated based on the quantum of their respective Excess RCPS-I B applied for; and
- (iv) fourthly, after steps (i), (ii) and (iii), for allocation to the renouneece(s) and/or transferee(s), if applicable, who have applied for the Excess RCPS-I B, on a pro-rata basis and in board lots, calculated based on the quantum of their respective Excess RCPS-I B applied for.

In the event of any Excess RCPS-I B balance after steps (i), (ii), (iii) and (iv) are carried out, steps (ii), (iii) and (iv) will be repeated in the same sequence of allocation i.e. steps (ii), (iii) and (iv) again to allocate the balance Excess RCPS-I B until such balance is exhausted.

Nevertheless, the Board reserves the right to allocate any Excess RCPS-I B applied for in such manner as it deems fit or expedient and in the best interest of the Company, 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 (iv) above are achieved. The Board reserves the right at its absolute discretion not to accept any application for Excess RCPS-I B, in full or in part, without assigning any reason thereof.

#### (IV) SALE OR TRANSFER OF THE PROVISIONAL RCPS-I B

If you wish to sell or transfer all or part of your Provisional RCPS-I B 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 B (in accordance with the Rules of Bursa Depository) without first having to request for a split of the Provisional RCPS-I B standing to the credit of your CDS account(s). To sell or transfer all or part of your Provisional RCPS-I B, you may sell such entitlement on Bursa Securities or transfer such Provisional RCPS-I B 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 B, you need not deliver any document (including this RSF) to your stockbroker. However, you must ensure that you have sufficient Provisional RCPS-I B standing to the credit of your CDS account(s) before such sale or transfer.

Renouneece(s) and/or transferee(s), if applicable, of the Provisional RCPS-I B may obtain a copy of the Abridged Prospectus and this RSF from their stockbrokers, the Registrar for the Rights Issue, 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 B, you may still accept the balance of your Provisional RCPS-I B by completing Parts I(A) and II of this RSF.

#### (V) GENERAL INSTRUCTIONS

- (a) All applicants must sign on the front page of this RSF. All corporate bodies may 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 B 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 illegal.
- (f) The RCPS-I B subscribed by the Entitled Shareholders and/or their renouneece(s) and/or transferee(s), if applicable, will be credited into their respective CDS accounts where the Provisional RCPS-I B have been credited.
- (g) Entitled Shareholders and/or their renouneece(s) and/or transferee(s), if applicable, should note that this RSF and remittances so lodged with the Registrar for the Rights Issue will be irrevocable and cannot be subsequently withdrawn.