

PNE PCB BERHAD
[Registration No. 198801000741 (168098-V)]
(Incorporated in Malaysia)

**EXERCISE FORM FOR THE WARRANTS B TO SUBSCRIBE FOR NEW ORDINARY SHARES IN
PNE PCB BERHAD**

Expiry Date: 29 November 2023

Exercise Price: RM0.60

Exercise Period: From 30 November 2020 to 29 November 2023

(To be executed and lodged with the Warrants Registrar to exercise the Exercise Rights in respect of the Warrants B)

To: **REGISTRAR**
ShareWorks Sdn Bhd [Registration No. 199101019611 (229948-U)]
No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur

I/We, the undersigned, the registered holder of the Warrants B which have been deposited into my/our Central Depository System (“CDS”) Account with the details as set out below:-

Name of Depositor : _____

Qualifier (if any) : _____

New NRIC/Passport/Armed Forces/
Police Personnel/
Company Registration No. : _____

Old NRIC No. : _____

Correspondence address
of Depositor : _____

Contact Number : (H) _____ (Mobile) _____

- (a) hereby irrevocably elect, subject to the provisions of the Deed Poll dated 13th November 2020 executed by PNE PCB Berhad (the “**Company**”) constituting the issue of free Warrants B and any deed supplemental thereto (“**Deed Poll**”), to exercise the Exercise Rights in respect of _____ new Ordinary Shares of the Company to which the warrants relate and to subscribe and make payment as hereinafter provided for such number of new Ordinary Shares of the Company to be issued on exercise of the Warrants B to which this Exercise Form relates (“**Exercise Shares**”) at the Exercise Price, and agree to accept such new Ordinary Shares subject to the terms of the Constitution of the Company.
- (b) hereby make payment in full for the Exercise Shares either by electronic mode of payment (Account No [*]) or banker’s draft or cashier’s order no. _____ drawn by a bank operating in Malaysia or by money order or postal order no. _____ issued by a post office operating in Malaysia amounting to Ringgit Malaysia _____, crossed A/C Payee only, endorsed on the reverse side with my/our name and address together with the CDS Account No., made out in favour of and for the credit of the Company’s bank account **PNE PCB Berhad - Warrants B Account** together with a separate payment of RM21.20 only (inclusive of any applicable tax as may be announced by the Government of Malaysia from time to time based on the prescribed rate for the time being applicable) per CDS Account in cash/cheque no. _____ or electronic transfer to Hong Leong Bank Account No. 2770 0000 035 being the administrative charge payable to “**SHAREWORKS SDN BHD**”, the Warrants Registrar for processing the debiting of your Warrants B and crediting of new Ordinary Shares into my CDS Account.

- (c) hereby irrevocably authorise the Warrants Registrar to instruct Bursa Depository to debit the quantity of Warrants B specified in Column (A) of the table below from my/our CDS Account and where I am/we are entitled to receive new Ordinary Shares upon the exercise of my/our rights hereto, to credit the quantity of new Ordinary Shares in the Company into my/our CDS Account as identified above and specified in Column (B) of the table below.
- (d) hereby request that the notice of allotment stating the number of new Ordinary Shares credited into my/our CDS Account be sent, at my/our risk, by ordinary post to my/our address set out above.
- (e) hereby irrevocably request that the share certificate for the Exercise Shares be issued in the name of Bursa Depository or its nominee company and be sent by registered post at my/our risk to Bursa Depository or its nominee company.
- (f) hereby declare that the Warrants B in respect of which the Exercise Rights are being exercised are/have been designated as “free securities” in accordance with the provisions of the Rules of Bursa Depository and further confirm that if this declaration is not correct, the exercise by me/us of the Exercise Rights herein may be rejected.
- (g) hereby confirm that upon the lodgement of this Exercise Form with the Warrants Registrar, I/we shall not dispose, transfer, charge or otherwise encumber the Warrants B in respect of which the Exercise Rights are being exercised unless and until the exercise is completed by the debiting of the Warrants B from my/our CDS Account or this Exercise Form has been returned, withdrawn or otherwise rejected or declared by the Company to be void in accordance with the provisions of the Conditions set out in the Third Schedule of the Deed Poll, whichever is applicable.
- (h) hereby declare and confirm that I/we have complied with all exchange control regulations, requirements imposed by Bank Negara Malaysia, the provisions of the Securities Industry (Central Depositories) Act, 1991 and other prevailing statutory requirements for the time being applicable to the exercise of the Exercise Rights and any directions and instructions given in this Exercise Form.
- (i) hereby confirm and declare that the information provided by me/us above are true, correct and in the case of information indicated with an asterisk (*) are identical with the information provided by me/us to Bursa Depository and further confirm that in the event that such information differs from the information in Bursa Depository’s records, the exercise by me/us of the Exercise Rights herein may be rejected.
- (j) hereby undertake to fully indemnify and keep the Company indemnified against any claims, losses, damages, liabilities, costs and expenses including legal cost that may be suffered or incurred by the Company as a result of or arising from the Company acting in accordance with my/our authorisations and confirmations herein or from any breach of my/our undertakings herein.

(A)

SOURCE CDS ACCOUNT FOR DEBITING WARRANTS B														NUMBER OF WARRANTS B STOCK CODE: 6637WB	
Quantity	ADA/ADM CODE - BRANCH CODE-CDS ACCOUNT NUMBER.														
				-				-							

(B)

TARGETED CDS ACCOUNT FOR CREDITING NEW ORDINARY SHARES														NUMBER OF NEW ORDINARY SHARES STOCK CODE: 6637	
Quantity	ADA/ADM CODE- BRANCH CODE-CDS ACCOUNT NUMBER.														
				-				-							

Notes:

1. ADA means Authorised Depository Agent(s).
2. ADM means Authorised Depository Member(s).
3. A Warrants Holder shall not be allowed to instruct for new Ordinary Shares of the Company to be credited into any CDS Account(s) other than the one of those from which the Warrants B are to be debited.

Dated: _____

If Warrants Holder is an individual

.....
Signature of Warrants Holder

If Warrants Holder is a corporation/society

The common seal of the Warrants Holder)
was hereto affixed in accordance with its)
Constitution in the presence of)

.....
Director
Name:

.....
Director/Secretary/Other authorised signatory(ies)
Name:

.....
Name of Witness:

**as may be applicable in accordance with the Constitution of the Company or applicable laws*

Notes:

1. Words and terms which are defined or construed in the Deed Poll shall have the same meanings and construction when used herein save where they are defined in this Exercise Form.
2. All information given in this Exercise Form must be as per the information provided to Bursa Depository.
3. Bursa Depository does not recognise joint account holders and therefore please indicate the number of the new Ordinary Shares to be credited into the individual CDS Account of the respective joint account holders. For the avoidance of doubt, if no CDS Account number is provided, any exercise or purported exercise of the Exercise Rights shall be deemed to be invalid.
4. No certificate/scripts will be issued to the Depositor in respect of the new Ordinary Shares allotted and issued as a result of any exercise of the Exercise Rights represented by the Warrants B.
5. In exercising the Exercise Rights represented by the Warrants B, compliance must be made with any exchange control or other statutory requirements for the time being applicable and the provision of the Securities Industry (Central Depositories) Act, 1991 and the Rules.
6. The subscription right for any Warrants B which is not exercised during the Exercise Period will lapse and become null and void upon the expiry of the Exercise Period.
7. A corporation completing this Exercise Form is required to affix its common seal in accordance with its Constitution, a copy of which must be lodged with the Warrants Registrar.
8. The attention of the Warrants Holders is drawn to Part VI of the Capital Markets and Services Act 2007 and all relevant provisions/rules of the Malaysian Code on Take-Over and Mergers 2016 as amended or replaced from time to time. In particular, a Warrants Holder should note that he/she/it may be under an obligation to extend a mandatory take-over offer for all the Ordinary Shares and convertible securities including the Warrants B not already held by him/her/it and/or persons acting in concert with him/her/it if:-
 - (a) he/she/it intends to subscribe by exercising the Warrants B, whether at one time or different times, new Ordinary Shares which (together with the Ordinary Shares owned or acquired by him/her/it and/or persons acting in concert with him/her/it) carry more than thirty three per cent (33%) of the voting shares or voting rights in the Company (excluding treasury shares); or
 - (b) he/she/it, together with persons acting in concert with him/her/it, collectively hold more than thirty three per cent (33%) but less than fifty per cent (50%) of the voting shares or voting rights in the Company (excluding treasury shares), and either alone or together with persons acting in concert with him/her/it, intends to subscribe additional new Ordinary Shares by exercising the Warrants B or otherwise in any period of six (6) months, increasing such percentage of the voting rights by more than two per cent (2%) of the voting rights in the Company (excluding treasury shares) by him/her/it and/or persons acting in concert with him/her/it; or
 - (c) he/she/it, together with persons acting in concert with he/she/it, collectively hold more than fifty per cent (50%) of the voting shares or voting rights in the Company but none of them individually holds more than thirty-three per cent (33%) of the voting share or voting rights in the Company, he/she/it intends to subscribe by exercising the Warrants B, whether at one time or different times, new Ordinary Shares which alone carry more than thirty-three per cent (33%) of the voting shares or voting rights in the Company.
9. No direction may be made in this Exercise Form requiring the Exercise Shares to be credited into the CDS Account of a person other than a CDS Account in the name of the person exercising the Exercise Rights under this Exercise Form.

10. The Exercise Rights means the rights of a Warrants B Holder to subscribe to one (1) new Ordinary Share for every Warrant B held at the Exercise Price, in accordance with the provisions of the Deed Poll.
11. The exercise of the Exercise Rights under this Exercise Form shall be deemed invalid if any banker's draft or cashier's order or money order or postal order for payment of the Exercise Money is not cleared on first presentation.
12. If any part of this Exercise Form is not fully and properly completed and/or executed, the Company shall be entitled to regard the exercise of the Exercise Rights under this Exercise Form as invalid.
13. At the close of business at 5.00 p.m. (Malaysian time) on 29th day of November, 2020, any Exercise Rights which have not been exercised and any Exercise Form which have not been delivered to the Warrants Registrar will lapse and every Warrants B will cease thereafter to be valid for any purpose.
14. The Exercise Price shall be RM0.60 for each new Ordinary Share, as the same may be adjusted in accordance with conditions of the Deed Poll.
15. The Warrants B Holder must pay a fee of RM21.20 (inclusive of any applicable tax as may be announced by the Government of Malaysia from time to time based on the prescribed rate for the time being applicable) per CDS Account, being the administrative charge payable to the Warrants Registrar for processing the debiting of the warrants and crediting of the new ordinary shares into their CDS Account.
16. Where the relevant payment made for the new Ordinary Shares is less than the full amount of the Exercise Money required, the Warrants B Holder authorises the Company to and the Company may, but is not obliged to, treat the exercise by the Warrants B Holder of the Exercise Rights as an exercise by the Warrants B Holder of the Exercise Rights of such a reduced number of the Warrants B (in such multiples of board lots of 100 Warrants B or in such denominations permitted by Bursa Securities from time to time) such that the relevant payment made for the new Ordinary Shares shall thereafter be sufficient to pay for the full amount of the Exercise Money required in respect of the reduced number of Warrants B. In such an event, the Warrants B Holder is deemed to have exercised his/her/its Exercise Rights in respect of such reduced number of the Warrants B.

Warrants Registrar: **ShareWorks Sdn Bhd [Registration No. 199101019611 (229948-U)]**
No. 2-1, Jalan Sri Hartamas 8
Sri Hartamas
50480 Kuala Lumpur

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