

**THIS OFFER DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

You should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately if you have any doubt about the Offer (as defined herein).

If you have sold or transferred all your Offer Shares (as defined herein), you should hand this Offer Document and the accompanying Form of Acceptance and Transfer immediately to the person through whom you effected the sale or transfer for transmission to the purchaser or transferee.

Pursuant to Paragraph 11.02(3) of the Rules on Take-overs, Mergers and Compulsory Acquisitions ("Rules"), Securities Commission Malaysia ("SC") has notified that it has no further comments on this Offer Document. However, such notification shall not be taken to suggest that the SC recommends the Offer or assumes responsibility for the correctness of any statements made or opinions or reports expressed in this Offer Document.

The SC takes no responsibility for the contents of this Offer Document, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Offer Document.

## **UNCONDITIONAL MANDATORY TAKE-OVER OFFER**

**BY**

**DATO' DR. IR. MOHD ABDUL KARIM BIN ABDULLAH**

**("OFFEROR")**

**THROUGH**

**UOBKayHian**

**UOB KAY HIAN SECURITIES (M) SDN BHD**

(Company No.: 194990-K)

(A Participating Organisation of Bursa Malaysia Securities Berhad)

**TO ACQUIRE**

**ALL THE REMAINING ORDINARY SHARES IN SARAWAK CONSOLIDATED INDUSTRIES BERHAD NOT ALREADY HELD BY THE OFFEROR AND PERSONS ACTING IN CONCERT WITH THE OFFEROR ("OFFER SHARE(S)") AT A CASH CONSIDERATION OF RM1.10 PER OFFER SHARE ("OFFER")**

Acceptance must be received by 5.00 p.m. (Malaysian time) on Thursday, 26 September 2019, being the first closing date of the Offer ("First Closing Date"), or such later date(s) as may be announced by UOB Kay Hian Securities (M) Sdn Bhd on behalf of the Offeror, no later than 2 days before the closing date. Subject to the provisions of the Rules, the Offeror may revise or extend the date and time for the acceptance of the Offer beyond the First Closing Date. Notice of such extension will be posted to you accordingly.

You are advised to refer to **Appendix II** of this Offer Document for the procedures to accept and the method of settlement of the Offer. The Form of Acceptance and Transfer is enclosed together with this Offer Document.

This Offer Document is dated 5 September 2019

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## DEFINITIONS

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Except where the context otherwise requires or where otherwise defined herein, words and expressions defined in the Rules shall have the same meaning when used herein and the following definitions shall apply throughout this Offer Document and the accompanying Form of Acceptance and Transfer:-

- "Acceptance Condition" : The condition that the Offeror having received Valid Acceptances (provided that such acceptances are not, where permitted, subsequently withdrawn) from the Holders, on or before the Closing Date which would result in the Offeror and the PACs holding in aggregate, together with such Shares that are already acquired, held or entitled to be acquired by the Offeror and the PACs, more than 50% of the voting shares or voting rights of SCIB
- "Accepting Holder(s)" : Holder(s) who accepts the Offer in accordance with the terms and conditions set out in this Offer Document
- "Acquisition" : The acquisition of 17,447,155 SCIB Shares, representing approximately 20.31% equity interest in SCIB effected by the Offeror on 15 August 2019 for RM19,191,870.50 at the price of RM1.10 for each Share from several shareholders of SCIB, namely Pacific Unit Sdn Bhd (9,281,600 Shares, representing approximately 10.80% equity interest in SCIB), Tan Sri Datuk Amar Hamid Bin Bugo (6,077,255 Shares, representing approximately 7.08% equity interest in SCIB) and Encik Rewi Hamid Bugo (2,088,300 Shares, representing approximately 2.43% equity interest in SCIB) through direct business transactions fully satisfied by way of cash.
- For information purpose only, the shareholders of Pacific Unit Sdn Bhd consist of Tan Sri Datuk Amar Hamid Bin Bugo and Encik Rewi Hamid Bugo, who are presently sitting on the Board. Tan Sri Datuk Amar Hamid Bin Bugo is the father of Encik Rewi Hamid Bugo
- "Act" : Companies Act 2016
- "ADA" : Authorised Depository Agent as defined in the Rules of Bursa Depository
- "ADM" : Authorised Direct Member as defined in the Rules of Bursa Depository
- "Board" : The Board of Directors of SCIB
- "Bursa Depository" : Bursa Malaysia Depository Sdn Bhd (165570-W)
- "Bursa Depository Transfer Form" : Bursa Depository Transfer of Securities Request Form (FTF010)
- "Bursa LINK" : Bursa Securities' Listing Information Network, an electronic platform for submission of all announcements made by listed issuers on Bursa Securities
- "Bursa Securities" : Bursa Malaysia Securities Berhad (635998-W)
- "CDS" : Central Depository System
- "Closing Date" : First Closing Date or in the event the Offer is revised or extended in accordance with the Rules and the terms and conditions of this Offer Document, such other revised or extended closing date as the Offeror may decide and as may be announced by UOB Kay Hian on behalf of the Offeror, no later than 2 days before the closing date

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**DEFINITIONS (CONT'D)**

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"CMSA"	:	Capital Markets and Services Act 2007
"Dato' Dr. Karim" or the "Offeror"	:	Dato' Dr. Ir. Mohd Abdul Karim Bin Abdullah, being the Offeror for this Offer
"Dissenting Holder(s)"	:	Any Holder who does not accept the Offer and/ or any Holder who has failed or refused to transfer the Offer Shares to the Offeror in accordance with the terms and conditions as set out in this Offer Document
"Distribution(s)"	:	Any dividends and/ or other distributions of any nature whatsoever declared, made and/ or paid by SCIB to its respective shareholders
"Encik Azhan"	:	Encik Azhan Bin Azmi, being the PAC with the Offeror in this Offer
"Encik Rosland"	:	Encik Rosland Bin Othman, being the PAC with the Offeror in this Offer
"First Closing Date"	:	5.00 p.m. (Malaysian time) on Thursday, 26 September 2019, being 21 days from the Posting Date
"Form of Acceptance and Transfer"	:	The form of acceptance and transfer for the Offer Shares, enclosed with this Offer Document
"FYE"	:	Financial year ended
"Holder(s)"	:	Holder(s) of the Offer Shares
"Independent Advice Circular"	:	The independent advice circular to be issued by the Independent Adviser to the Holders in relation to the Offer
"Independent Adviser" or "KAF Investment"	:	KAF Investment Bank Berhad (20657-W), the independent adviser appointed by the Board on 19 August 2019 to advise the Board (save for Dato' Dr. Karim, being the Offeror for this Offer, Tan Sri Datuk Amar Hamid Bin Bugo and Encik Rewi Hamid Bugo) and the Holders in respect of the Offer
"Listing Requirements"	:	Main Market Listing Requirements of Bursa Securities
"LPD"	:	29 August 2019, being the latest practicable date of this Offer Document
"LTD"	:	14 August 2019, being the last trading day prior to the date of the Notice
"Market Day(s)"	:	Any day on which Bursa Securities is open for trading of securities
"NA"	:	Net assets
"Non-Resident Holder(s)"	:	Holder(s) (including without limitation, any custodian, nominee and trustee) who is a citizen or national of, or resident in, or has registered addresses in jurisdictions outside Malaysia, or is incorporated or registered with, or approved by any authority outside Malaysia, or non-resident within the definition prescribed under the Financial Services Act 2013
"Notice"	:	Notice of the Offer dated 15 August 2019 issued by UOB Kay Hian on behalf of the Offeror, and served on the Board

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## DEFINITIONS (CONT'D)

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"Offer"	:	Unconditional mandatory take-over offer by the Offeror through UOB Kay Hian to acquire the Offer Shares at the Offer Price to be satisfied in cash in accordance with the terms and conditions as contained in this Offer Document and any revision thereof
"Offer Document"	:	This document dated 5 September 2019, which sets out the details, terms and conditions of the Offer, together with the Form of Acceptance and Transfer enclosed herein
"Offer Period"	:	Period commencing from 15 August 2019, being the date of the Notice in relation to the Offer to be undertaken by the Offeror in the Company, and ending on:-  (a) the Closing Date; or  (b) the date on which the Offer lapses or is withdrawn with the consent of the SC,  whichever is earlier
"Offer Price"	:	Cash consideration for the Offer Shares, being RM1.10 per Offer Share, subject to any adjustment, where applicable, in the manner set out in <b>Section 2.1</b> of this Offer Document
"Offer Share(s)"	:	All the remaining SCIB Shares not already held by the Offeror and the PACs. As at the LPD, the Offer Shares comprise 42,888,960 SCIB Shares, representing approximately 49.94% of the total issued SCIB Shares
"Official List"	:	A list specifying all securities listed on the Main Market of Bursa Securities
"PAC(s)"	:	The person(s) acting in concert with the Offeror in relation to the Offer in accordance with Section 216(2) of the CMSA and the provision of the Rules. As at the LPD, the PACs with the Offeror in relation to the Offer are Encik Azhan and Encik Rosland
"PBR"	:	Price-to-book ratio
"Posting Date"	:	5 September 2019, being the date of posting of this Offer Document
"Registrar"	:	Boardroom Share Registrars Sdn Bhd (378993-D), to whom acceptances of the Offer should be forwarded, whose address and contact number are set out in <b>Section 1.9, Appendix II</b> of this Offer Document, acting as the registrar for the Offer
"Relevant Day"	:	The Market Day following the day on which the Offer is closed, revised or extended, as the case may be
"Restricted Jurisdiction"	:	Any jurisdiction where the extension or acceptance of the Offer or where sending or making available information concerning the Offer to the Holders in such jurisdiction would or might be in contravention of local laws or regulations in that jurisdiction
"RM" and "sen"	:	Ringgit Malaysia and sen, respectively
"Rules"	:	Rules on Take-overs, Mergers and Compulsory Acquisitions, as issued by the SC

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**DEFINITIONS (CONT'D)**

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"Rules of Bursa Depository"	:	The Rules of Bursa Depository as issued under the SICDA
"SCIB" or the "Offeree" or the "Company"	:	Sarawak Consolidated Industries Berhad (25583-W)
"SCIB Group" or the "Group"	:	Collectively, SCIB and its subsidiary companies
"SCIB Share(s)" or the "Share(s)"	:	Ordinary share(s) in SCIB
"SC"	:	Securities Commission Malaysia
"SICDA"	:	Securities Industry (Central Depositories) Act 1991
"UOB Kay Hian" or the "Principal Adviser"	:	UOB Kay Hian Securities (M) Sdn Bhd (194990-K), being the Principal Adviser to the Offeror for the Offer
"Valid Acceptance(s)"	:	Acceptance(s) of the Offer by a Holder in accordance with the terms and conditions of this Offer Document, which acceptance is deemed by the Offeror to be valid and complete in all aspects
"VWAP"	:	Volume weighted average market price

Words denoting the singular shall, where applicable, include the plural and *vice versa*. Words denoting the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. Any reference to persons shall include corporations, unless otherwise specified.

Any reference in this Offer Document to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of a day in this Offer Document shall be a reference to Malaysian time, unless otherwise specified.

All references to "you" or "Holder(s)" in this Offer Document are to the holder(s) of the Offer Shares, being the person to whom this Offer is being made.

All references to "we", "us" and "our" in this Offer Document are to UOB Kay Hian, being the party through which the Offeror is making the Offer.

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

Where a period specified in the Rules which appears in this Offer Document ends on a day which is not a Market Day, the period is extended until the next Market Day.

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U O B K A Y H I A N S E C U R I T I E S ( M ) S D N B H D

Date: 5 September 2019

Correspondence address of  
**DATO' DR. IR. MOHD ABDUL KARIM BIN  
ABDULLAH**  
No. 35, Jalan Hijau Pelangi U9/51  
The Lake Garden Villas  
Cahaya SPK, Seksyen U9  
40150 Shah Alam  
Selangor Darul Ehsan

Registered office of  
**UOB KAY HIAN  
SECURITIES (M) SDN BHD**  
Suite 19.03, 19th Floor  
Menara Keck Seng  
203 Jalan Bukit Bintang  
55100 Kuala Lumpur

Ground & 19th Floor,  
Menara Keck Seng,  
203 Jalan Bukit Bintang,  
55100 Kuala Lumpur,  
Wilayah Persekutuan,  
Malaysia.  
Tel : 603 2147 1888  
Fax : 603 2147 1889  
www.uobkayhian.com  
Co. No. 194990-K

**To: The Holders**

Dear Sir/ Madam,

**UNCONDITIONAL MANDATORY TAKE-OVER OFFER BY THE OFFEROR THROUGH UOB KAY HIAN TO ACQUIRE THE OFFER SHARES FOR A CASH CONSIDERATION OF RM1.10 PER OFFER SHARE**

## 1. INTRODUCTION

- 1.1 On 15 August 2019, the Offeror effected the Acquisition, which has resulted to the Offeror's direct shareholding in SCIB increased from 19,350,000 SCIB Shares, representing approximately 22.53% equity interest in SCIB to 36,797,155 SCIB Shares, representing approximately 42.84% equity interest in SCIB thereby triggering a mandatory obligation to acquire all the remaining SCIB Shares not already held by the Offeror and the persons acting in concert with the Offeror pursuant to Section 218(2) of the CMSA and Paragraph 4.01(a) of the Rules.
- 1.2 On even date i.e. 15 August 2019, pursuant to Paragraph 9.10(1)(b)(i) of the Rules, UOB Kay Hian had, on behalf of the Offeror, served the Notice on the Board, informing of the Offeror's mandatory obligation to undertake the Offer to acquire all the Offer Shares at a cash offer price of RM1.10 per Offer Share.
- 1.3 On 15 August 2019, the Board announced the receipt of the Notice and a copy of the Notice was dispatched to the shareholders of SCIB on 22 August 2019.
- 1.4 Subsequently on 16 August 2019, the Company had received a press notice from UOB Kay Hian, on behalf of the Offeror, informing that as a result of an acquisition of 1,227,800 SCIB Shares by the Offeror on 16 August 2019, the Offeror and the PACs collectively hold 42,993,540 Shares, representing approximately 50.06% equity interest in SCIB. As the Offeror and the PACs hold in aggregate, together with such SCIB Shares that have been acquired, held or entitled to be acquired or held, more than 50% of the total voting shares of SCIB from the said acquisition, accordingly, **the Offer has become unconditional** as to the level of acceptances as at 16 August 2019.
- 1.5 On 19 August 2019, the Board announced that it had appointed KAF Investment as the Independent Adviser to advise the Board (save for the interested directors, namely Dato' Dr. Karim, being the Offeror for this Offer, Tan Sri Datuk Amar Hamid Bin Bugo and Encik Rewi Hamid Bugo) and the Holders, and provide its comments, opinions, information and recommendation on the Offer.

**1.6** Pursuant to Section 216(2)(a) of the CMSA, as at the LPD, the PACs with the Offeror in respect of the Offer together with their profiles are set out below:

- (i) **Encik Azhan**, a Malaysian aged 37. Encik Azhan is currently the Financial Controller of Serba Dinamik Holdings Berhad, in which the Offeror is the Group Managing Director/ Group Chief Executive Officer. He graduated from International Islamic University Malaysia with a Bachelor Degree in Accounting and is a member of Malaysia Institute of Accountant since 2009, and a member of Malaysia Institute of Certified Public Accountant since 2018.

He has approximately 14 years of working experience in financial accounting and management related areas. In 2005, he started his career with KPMG Malaysia where he was mainly involved in the audit advisory role. Thereafter in 2009, he joined Schlumberger, an internationally recognised oilfield services provider where he was mainly responsible for the financial management of the company's operation in South East Asia. In 2017, he joined Serba Dinamik Holdings Berhad as a Financial Controller where he holds this position until today; and

- (ii) **Encik Rosland**, a Malaysian aged 46. Encik Rosland is currently the Senior Vice President of Special Projects and Business Development of Serba Dinamik Holdings Berhad, in which the Offeror is the Group Managing Director/ Group Chief Executive Officer. He graduated from Stern Business School, New York University with a Bachelor Degree in Science of Finance and Economics.

He has approximately 20 years of working experience in corporate banking and investment banking including approximately 14 years of experience in debt capital market related areas. In 1996, he started his career working in OCBC Bank (M) Berhad and thereafter in 1997, he joined Affin Merchant Bank Berhad where he was mainly involved in corporate banking, corporate finance and treasury activities. In 2002, he joined Bank Muamalat (M) Berhad and in 2009, he joined Ibdar Bank B.S.C (c), Bahrain (formerly known as Elaf Bank B.S.C) and was subsequently transferred to a branch in Malaysia in 2012 before joining PT. Bank Muamalat Indonesia, TBK, Malaysia in 2015. Between 2002 and 2015, he gained experience in debt capital market related areas. In 2016, he joined Serba Dinamik Holdings Berhad as a Senior Vice President of Special Projects and Business Development where he holds this position until today.

**1.7** As at the LPD, the Offeror and the PACs collectively hold 42,993,540 SCIB Shares, representing approximately 50.06% equity interest in SCIB. Set out below are the direct and indirect shareholdings of the Offeror and the PACs in SCIB as at the LPD:

Name	<----- Direct ----->		<----- Indirect ----->	
	No. of Shares	%*1	No. of Shares	%*1
The Offeror	38,024,955	44.27	-	-
Encik Azhan	2,359,700	2.75	-	-
Encik Rosland	2,608,885	3.04	-	-

**Note:**

\*1 Based on the total issued shares of 85,882,500 in SCIB.

**1.8** The Offer is made to all Holders including the PACs equally, and in respect of all of their Offer Shares, subject to the terms and conditions of the Offer.

**1.9** Notwithstanding the above, the PACs namely, Encik Azhan and Encik Rosland have stated their intentions that they will not accept the Offer.

**1.10** As at the LPD, SCIB does not have any convertible securities and/ or outstanding convertible securities.



- 1.11** As at the LPD, the Offeror and the PACs have not received any irrevocable undertaking from any Holders to accept or reject the Offer.
- 1.12** The SC had, vide its letter dated 3 September 2019, notified that it has no further comments on this Offer Document pursuant to Paragraph 11.02(3) of the Rules. However, such notification shall not be taken to suggest that the SC recommends the Offer or assumes responsibility for the correctness of any statements made or opinions or reports expressed in the Offer Document.
- 1.13** The indicative timetable for the Offer is set out below:-

<b>Event</b>	<b>Tentative date</b>
Notice served on the Board	Thursday, 15 August 2019
Posting of Offer Document	Thursday, 5 September 2019
Last day for the Independent Adviser to issue the Independent Advice Circular <sup>*1</sup>	Tuesday, 17 September 2019
Closing Date <sup>*2</sup>	Thursday, 26 September 2019

**Notes:**

<sup>\*1</sup> As the 10<sup>th</sup> day from the posting of the Offer Document falls on a Sunday i.e. on 15<sup>th</sup> September 2019 and Monday is a public holiday i.e. on 16<sup>th</sup> September 2019, the Independent Advice Circular will be issued and dispatched to the Holders of the Offer Shares on 17<sup>th</sup> September 2019, being the next Market Day pursuant to Paragraph 2.02 of the Rules.

<sup>\*2</sup> The Offer will remain open for acceptance for a period of not less than 21 days from the Posting Date, i.e. until 5.00 p.m. on the First Closing Date, unless the Offeror revises or extends the Offer, in which event an announcement will be made by UOB Kay Hian on behalf of the Offeror, no later than 2 days before the Closing Date. Notice of such revision or extension will be posted to the Holders accordingly.

**This Offer Document seeks to extend a formal Offer by the Offeror, through UOB Kay Hian to acquire your Offer Shares.**

**You are advised to read carefully this Offer Document and the Independent Advice Circular, which will be dispatched to you within 10 days from the date of this Offer Document (or the next Market Day if the date falls on a day which is not a Market Day). You should consider the recommendation of the Independent Adviser carefully before making any decision regarding the Offer.**

**You should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately if you have any doubt about the Offer.**

**If you wish to accept the Offer, you should complete and sign the accompanying Form of Acceptance and Transfer according to the instructions contained therein. Please refer to Appendix II of this Offer Document for the procedures for acceptance and method of settlement of the Offer. Special instructions for Non-Resident Holders on accepting the Offer are set out in Section 3, Appendix II of this Offer Document.**

**You do not need to take any action if you decide not to accept the Offer.**

## **2. PRINCIPAL TERMS AND CONDITIONS OF THE OFFER**

The principal terms and conditions of the Offer, unless otherwise directed or permitted to be varied by the SC, are as follows:-

### **2.1 Consideration for the Offer**

Holders who accept the Offer shall be paid **RM1.10 in cash for each Offer Share**, in accordance with the terms set out in this Offer Document.

Notwithstanding the above, if SCIB declares, makes or pays any Distributions in favour of its shareholders whereby the entitlement date for such Distributions is on or after the date of the Notice but prior to the Closing Date and the Holders are entitled to retain such Distributions, the Offeror will reduce the amount of the Offer Price by the quantum of the aforesaid Distributions per Offer Share. For the avoidance of doubt, no adjustment shall be made to the Offer Price in the event that the entitlement date for the Distributions is after the Closing Date.

As at the LPD, SCIB has not declared and/ or paid any Distribution, the entitlement of which is on or after the date of the Notice.

Holders may accept the Offer in respect of all or part of their Offer Shares. Fractions of a sen will not be paid to the Accepting Holders and cash consideration payable in respect of the valid acceptance of the Offer will be rounded down to the nearest whole sen.

## **2.2 Condition of the Offer**

The Offer is **not conditional** upon the receipt of any minimum level of acceptances of Offer Shares as the Offeror and the PACs, already hold in aggregate, more than 50% of the voting shares or voting rights of the Offeree.

For the avoidance of doubt, as at the date of Notice i.e. 15 August 2019, the collective shareholding of the Offeror and the PACs in SCIB was 41,765,740 SCIB Shares, representing approximately 48.63% equity interest in SCIB. Hence, the Offer was conditional upon the fulfilment of the Acceptance Condition.

Subsequently on 16 August 2019, the Acceptance Condition has been fulfilled as a result of the acquisition of 1,227,800 SCIB Shares, representing approximately 1.43% equity interest in SCIB by the Offeror, which led to the increase in the collective shareholding of the Offeror and the PACs in SCIB from 41,765,740 SCIB Shares, representing approximately 48.63% to 42,993,540 SCIB Shares, representing approximately 50.06%. Accordingly, the Offer has become unconditional as to the level of acceptances on even date i.e. 16 August 2019.

## **2.3 Duration of the Offer**

**The Offer will remain open for acceptances until 5.00 p.m. (Malaysian time) on Thursday, 26 September 2019, being the First Closing Date.** However, the Offeror may extend the date and time for acceptance beyond the First Closing Date in accordance with the provisions of the Rules. Any extension will be announced by UOB Kay Hian, on behalf of the Offeror, no later than 2 days before the Closing Date. Such announcement will state the next closing date of the Offer. Notices of such extensions will be posted to Holders accordingly.

Please refer to **Section 4, Appendix I** of this Offer Document for further details on the duration of the Offer.

## **2.4 Method of settlement**

Where there are valid acceptance(s), the settlement of the consideration for the Offer Shares will be effected via remittance in the form of cheque(s), banker's draft(s) and/ or cashier's order(s) which will be dispatched by ordinary mail to Accepting Holders (or their designated agents, as they may direct) at the Accepting Holders' registered Malaysian address last maintained with Bursa Depository in respect of Valid Acceptances, at their own risk, within 10 days from the date the Valid Acceptances are received.

Non-Resident Holders are advised that settlement for acceptance will be made in RM. Non-Resident Holder(s) who wish to convert their consideration into foreign currency for repatriation may do so after payment of the appropriate fees and/ or charges levied by the respective financial institutions.

Please refer to **Appendix I** of this Offer Document for the other terms and conditions of the Offer and **Appendix II** of this Offer Document for the details on the procedures for acceptance and method of settlement of the Offer.

### 3. RATIONALE FOR THE OFFER

On 27 May 2019, the Offeror emerged as the major shareholder and single largest shareholder of SCIB through the acquisition of 19,350,000 SCIB Shares, representing approximately 22.53% equity interests in SCIB. Subsequently on 15 August 2019, the Offeror effected the Acquisition, which has resulted in him holding a total of 36,797,155 SCIB Shares, representing approximately 42.84% equity interest in SCIB thereby triggering a mandatory offer obligation to acquire all the remaining SCIB Shares not already held by the Offeror and the PACs. Subsequently on 16 August 2019, the Offeror acquired additional 1,227,800 SCIB Shares, representing approximately 1.43% equity interest in SCIB, which resulted in the Offeror and the PACs fulfilling the Acceptance Condition of this Offer.

The aforesaid acquisitions coupled with the current Offer are in accordance with the Offeror's intention to increase his equity stake and to gain control over the equity interest and business operations of SCIB Group, which would translate to greater flexibility in implementing business strategy for SCIB in realising its future growth potential. These may include a diversification of the existing business segments of SCIB Group to include property development business, widening its current manufacturing portfolio which may include other industries and customers, and may explore geographical expansion in other countries. Notwithstanding the above, at this juncture, the Offeror does not have any concrete and specific implementation plan in SCIB. However, only upon reviewing the business and operations of SCIB Group and the prevailing market environment will the Offeror be able to assess and recommend any new business strategies focusing on the aforesaid plans, to improve the operational efficiency and earnings visibility of the Group.

The Offer also serves as an opportunity for the Holders to realise their investments in SCIB Shares for cash at the Offer Price which represents premium ranging from 2.61% to 42.78% over the last transacted price of SCIB Shares as at the LTD, and the 5-day, 1-month, 3-month, 6-month and 1-year VWAPs of SCIB Shares up to and including the LTD. Holders should note that prior to the period of the aforesaid acquisitions by the Offeror in SCIB Shares, the Shares were traded not higher than the Offer Price over the past 3 years up to the LTD.

Therefore, Holders should also monitor the prevailing market price of SCIB Shares vis-à-vis the Offer Price in deciding whether to accept the Offer in accordance with the terms and conditions set out in this Offer Document or to realize the investment of Shares in the open market. Please refer to **Section 6.1** of this Offer Document for further details on the historical market prices of SCIB Shares.

### 4. LISTING STATUS OF SCIB

Pursuant to Paragraph 8.02(1) of the Listing Requirements, a listed issuer must ensure that at least 25% of its total listed shares (excluding treasury shares) are in the hands of public shareholders ("**Public Spread Requirement**"). Bursa Securities may accept a percentage lower than 25% of the total number of listed shares (excluding treasury shares) if it is satisfied that such lower percentage is sufficient for a liquid market of such shares.

A listed issuer that fails to maintain the Public Spread Requirement may request for an extension of time to rectify the situation in the manner as may be prescribed by Bursa Securities. Where no extension of time is granted by Bursa Securities to rectify the Public Spread Requirement, Bursa Securities may take or impose any type of action or penalty pursuant to Paragraph 16.19 of the Listing Requirements for a breach of Paragraph 8.02(1) of the Listing Requirements and may, at its discretion, suspend trading in the securities of the listed issuer pursuant to Paragraph 16.02(1) of the Listing Requirements. Notwithstanding this, the non-compliance of the Public Spread Requirement would not automatically result in the delisting of SCIB from the Official List of Bursa Securities.

In the event that 90% or more of the SCIB Shares are held by the Offeror, either individually or jointly with the persons acting in concert with the Offeror pursuant to the Offer, an immediate announcement must be made by SCIB pursuant to Paragraph 9.19(48) of the Listing Requirements. Upon such immediate announcement and where the Offeror has announced that his intention to maintain the listing status of SCIB, Bursa Securities shall suspend the trading of the securities of SCIB upon the expiry of 30 market days from the date of the immediate announcement. In this regard, the suspension will only be uplifted upon SCIB's compliance with the Public Spread Requirement or as may be determined by Bursa Securities.

**The Offeror intends to maintain the listing status of SCIB on the Main Market of Bursa Securities.**

Accordingly, in the event SCIB does not comply with the Public Spread Requirement as a result of the Offer, the Offeror will procure SCIB to explore various options or proposals to rectify the shortfall in the public shareholding spread of SCIB within 3 months from the Closing Date or such extended timeframe as allowed by Bursa Securities. As at the date of this Offer Document, no arrangement has been made in relation to the above. Any action taken to address the Public Spread Requirement may require the approval of the relevant authorities and/ or the shareholders of SCIB. The actual course of action to be taken would depend on, amongst others, the circumstances and prevailing market conditions at the relevant time.

Holders should note that whilst the Offeror will work together with SCIB to rectify any shortfall in the Public Spread Requirement, there can be no assurance that the Public Spread Requirement can be rectified within the stipulated timeframe as allowed by the relevant authorities. In the event SCIB does not meet the Public Spread Requirement within the stipulated timeframe as allowed by the relevant authorities, SCIB may seek an extension of time from the relevant authorities to do so. However, Bursa Securities reserves the right to grant an extension or reject the said application.

## **5. COMPULSORY ACQUISITION AND RIGHTS OF MINORITY SHAREHOLDERS**

### **5.1 Compulsory acquisition**

Section 222(1) of the CMSA provides that, where an offeror:-

- (a) has made a take-over offer for all the shares or all the shares in any particular class in an offeree; and
- (b) has received acceptance of not less than nine-tenths (9/10) in the nominal value of the offer shares,

the offeror may, within 4 months of the date of the take-over offer, acquire the remaining shares or remaining shares in any particular class in the offeree, by issuing a notice in the form or manner specified by the SC to such effect, to all dissenting shareholder provided that the notice:-

- (i) is issued within 2 months from the date of achieving the conditions under Sections 221(1)(a) and 221(1)(b) of the CMSA; and
- (ii) is accompanied by a copy of a statutory declaration by the offeror that the conditions for the giving of the notice are satisfied.

Section 222(1A) of the CMSA provides that, for the purpose of Section 222(1)(b) of the CMSA, the acceptance shall not include shares already held by the offeror or his persons acting in concert as at the date of the take-over offer.

In the event the Offeror receives Valid Acceptances of not less than nine-tenths (9/10) in the nominal value of the Offer Shares (excluding SCIB Shares already held by the Offeror and his persons acting in concert) on or before the Closing Date, **the Offeror does not intend to invoke the provisions of Section 222(1) of the CMSA, to compulsorily acquire any remaining Offer Shares** from the Dissenting Holders.

## 5.2 Rights of minority shareholders

Notwithstanding the above and subject to Section 224 of the CMSA, Section 223 of the CMSA provides that if the Offeror receives Valid Acceptances resulting in him holding not less than nine-tenths (9/10) in the value of all SCIB Shares on or before the Closing Date, a Dissenting Holder may exercise his/ her rights under Section 223(1) of the CMSA, by serving a notice on the Offeror to require the Offeror to acquire his/ her Offer Shares on the same terms set out in this Offer Document or such terms as may be agreed between the Offeror and such Dissenting Holder.

If a Dissenting Holder invokes the provisions of Section 223(1) of the CMSA, the Offeror shall acquire such Offer Shares in accordance with the provisions of the CMSA, subject to the provisions of Section 224 of the CMSA. In accordance with Section 224(3) of the CMSA, when a Dissenting Holder exercises his/ her rights under Section 223(1) of the CMSA, the court may, on an application made by such Dissenting Holder or by the Offeror, order that the terms on which the Offeror shall acquire such Offer Shares shall be as the court thinks fit.

Section 223(2) of the CMSA requires the Offeror to give the Dissenting Holders a notice, in the manner prescribed under the Rules of the rights exercisable by the Dissenting Holders under Section 223(1) of the CMSA ("**Notice to Dissenting Holders**"), within 1 month of the time the Offeror having acquired not less than nine-tenths (9/10) in the value of all SCIB Shares. A Notice to Dissenting Holders under Section 223(2) of the CMSA may specify the period for the exercise of the rights of the Dissenting Holders and in any event, such period shall not be less than 3 months after the Closing Date.

## 6. FINANCIAL CONSIDERATIONS

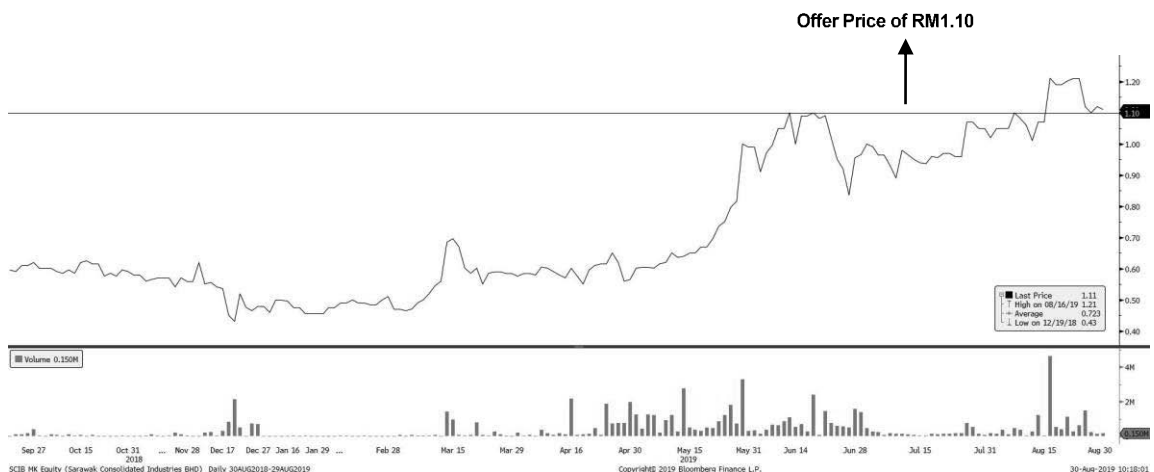
The Offer Price is the price at which the Offeror is willing to acquire the Offer Shares after taking into consideration, amongst others, the historical market prices as set out in **Section 6.1** of this Offer Document.

In addition, the Offer Price represents the highest price paid by the Offeror and the PACs for SCIB Shares during the past 6 months prior to the Offer Period through open market acquisitions and direct business transactions. Accordingly, the Offer Price is in compliance with Paragraph 6.03(1) of the Rules. Further details on the dealings of SCIB Shares by the Offeror and the PACs during such period are set out in **Section 2, Appendix IV** of this Offer Document.

Holders are advised to consider, amongst others, the financial considerations as set out below before deciding whether to accept or reject the Offer:-

### 6.1 Historical market prices

The closing price and trading volume of SCIB Shares for the past 1 year up to and including the LPD are shown in the chart below:-



(Source: Bloomberg)

For the past 1 year up to and including the LPD, save for the announcements of the quarterly financial results and the Offer (being the subject matter of this Offer Document), the Offeror and the PACs are not aware of any other announcements of material developments and/ or any fundamental change in the business activities of SCIB, which affect SCIB and/ or its share price.

Based on the above, the Offer Price is:-

- (i) between the historical highest closing price of RM1.2100 and the lowest closing prices of SCIB Shares of RM0.4300 for the past 1 year up to and including the LPD; and
- (ii) above the average closing price of SCIB Shares of RM0.7230 for the past 1 year up to and including the LPD.

The Offer Price represents a premium/ (discount) to the following market prices of SCIB Shares:-

	Share price RM	Premium/ (Discount) RM	%
<b>In relation to the Notice:-</b>			
Last transacted price of SCIB Shares as at the LTD	1.0700	0.0300	2.80
5-day VWAP of SCIB Shares up to and including the LTD	1.0720	0.0280	2.61
1-month VWAP of SCIB Shares up to and including the LTD	1.0391	0.0609	5.86
3-month VWAP of SCIB Shares up to and including the LTD	0.9604	0.1396	14.54
6-month VWAP of SCIB Shares up to and including the LTD	0.8097	0.2903	35.85
1-year VWAP of SCIB Shares up to and including the LTD	0.7704	0.3296	42.78
<b>In relation to this Offer Document:-</b>			
Last transacted price of SCIB Shares as at the LPD	1.1100	(0.0100)	(0.90)
5-day VWAP of SCIB Shares up to and including the LPD	1.1440	(0.0440)	(3.85)

(Source: Bloomberg)

Based on the above, the Offer Price represents:-

- (i) premium ranging from 2.61% to 42.78% over the last transacted price of Shares as at the LTD, and the 5-day, 1-month, 3-month, 6-month and 1-year VWAPs of Shares up to and including the LTD; and
- (ii) discount of 0.90% and 3.85% over the last transacted price of Shares as at the LPD, and the 5-day VWAP of Shares up to and including the LPD, respectively.

The historical monthly closing market prices of SCIB Shares for the period commencing 6 months prior to the commencement of the Offer Period and up to the LPD are as follows:-

	Closing price on the last day of the month RM	Highest closing price of the month RM	Lowest closing price of the month RM
February 2019	0.510	0.510	0.455
March 2019	0.585	0.695	0.465
April 2019	0.565	0.650	0.550

	<b>Closing price on the last day of the month RM</b>	<b>Highest closing price of the month RM</b>	<b>Lowest closing price of the month RM</b>
May 2019	0.990	1.000	0.600
June 2019	0.955	1.100	0.835
July 2019	1.050	1.070	0.890

(Source: Bloomberg)

Further, during the period commencing 6 months prior to the commencement of the Offer Period up to the LPD:-

- (i) the highest closing market price of SCIB Shares was RM1.2100, which were transacted on 16 August 2019, 22 August 2019 and 23 August 2019; and
- (ii) the lowest closing market price of SCIB Shares was RM0.4650, which was transacted on 5 March 2019.

## 6.2 Trading liquidity and volume

	<b>Trading volume of SCIB Shares<sup>*1</sup></b>
<b>2018</b>	
August	2,540,000
September	766,400
October	593,000
November	555,000
December	5,690,000
<b>2019</b>	
January	106,000
February	134,300
March	4,130,000
April	9,848,200
May	17,405,400
June	10,088,500
July	5,303,900
<b>Simple average monthly trading volume<sup>*2</sup></b>	<b>2,202,067</b>
<b>Free float of SCIB Shares<sup>*3</sup></b>	<b>29,152,599</b>
<b>Liquidity turnover (%)<sup>*4</sup></b>	<b>7.55</b>

(Source: Bloomberg)

### Notes:

- <sup>\*1</sup> Excluding the traded Shares of the Offeror and the PACs.
- <sup>\*2</sup> Excluding the monthly trading volume of April 2019, May 2019 and June 2019 as outliers. As such, the simple average monthly trading volume is computed by dividing the aggregate of monthly trading volume by 9 months.
- <sup>\*3</sup> Free float is computed based on the total SCIB Shares held by the public shareholders that excludes the Directors and substantial shareholders of SCIB, as well as the Offeror and the PACs as at the LPD.
- <sup>\*4</sup> The liquidity turnover is computed by dividing the simple average monthly trading volume (excluding outliers) over the free float of SCIB Shares.

### 6.3 PBR

The PBR of SCIB, based on the Offer Price and the audited consolidated NA of SCIB as at 31 December 2018 and the latest unaudited consolidated NA of SCIB for the 6-month as at 30 June 2019 is as follows:-

	NA RM'000	NA per Share RM	PBR times
Audited consolidated NA as at 31 December 2018	48,851	0.57	1.93
Unaudited consolidated NA for the 6-month as at 30 June 2019	50,330	0.59	1.86

### 7. INFORMATION ON THE OFFEROR

Dato' Dr. Ir. Mohd Abdul Karim Bin Abdullah, a Malaysian aged 54, is currently the Non-Independent and Non-Executive Director of SCIB since 1 August 2019.

Dato' Dr. Karim started his career as an engineer by profession and has accumulated approximately 30 years of working experience in engineering related operations, where he started his career with Asean Bintulu Fertilizer Sdn Bhd (1988) as a Mechanical Engineer. He was later appointed as the Coordinator for the Ammonia and Rotary 5th turnaround Preparation Team (1990) and as a Rotating Equipment Area Engineer (1991). In 1993, he formed Serba Dinamik Sdn Bhd and assumed the position as the Chief Executive Officer. He gained vast experience in the maintenance and installation of rotating equipment since 1993 that includes major overhaul/ inspection of 37 megawatt (MW) MHI steam turbines in Module 1, 2 & 3 of Malaysia LNG Sdn Bhd and overall supervisory of plant shutdown maintenance on various rotating equipment. On 8 February 2017, Serba Dinamik Holdings Berhad was listed on the Main Market of Bursa Securities and he assumed the position as the Group Managing Director/ Group Chief Executive Officer until today.

On 2 May 2018, he was appointed as the Deputy Chairman and Non-Executive, Non-Independent Director of CSE Global Limited and on 1 July 2019, he was appointed as Deputy Chairman, Non-Independent and Non-Executive Director of Kumpulan Powernet Berhad.

Save as disclosed below, Dato' Dr. Karim does not hold substantial equity interest, directorship and/ or sit on the Board in any other public listed company as at the LPD:

Public listed company	Stock exchange	Designation	Date of appointment	Direct shareholding No. of shares	%
SCIB	Bursa Securities	Non-Independent and Non-Executive Director	1 August 2019	38,024,955	44.27
Kumpulan Powernet Berhad	Bursa Securities	Deputy Chairman, Non-Independent and Non-Executive Director	1 July 2019	15,263,141	20.04
CSE Global Limited	Singapore Exchange Securities Trading Limited	Deputy Chairman, Non-Executive and Non-Independent Director	2 May 2018	-	- <sup>1</sup>
Serba Dinamik Holdings Berhad	Bursa Securities	Group Managing Director/ Group Chief Executive Officer	31 May 2016	346,776,400	23.61



**Note:**

\*1 *As at the LPD, Dato' Dr. Karim has indirect equity interest in CSE Global Limited by virtue of his substantial equity interest in Serba Dinamik Holdings Berhad, a holding company of Serba Dinamik International Ltd which holds direct equity interest of 128,166,250 shares, representing approximately 25.23% equity interest in CSE Global Limited; 2,000,000 shares, representing approximately 0.39% equity interest in CSE Global Limited held through RHB Securities Singapore Pte Ltd; and 2,000,000 shares, representing approximately 0.39% equity interest in CSE Global Limited held through CGS-CIMB Securities (Singapore) Pte. Ltd.*

## **8. INFORMATION ON SCIB**

SCIB was incorporated in Malaysia on 10 December 1975 as a private limited company under the name of Hume Industries (Sarawak) Sdn Bhd. It changed its name to Sarawak Concrete Industries Sdn Bhd on 3 November 1993 and thereafter converted into a public limited company on 9 November 1993 under the name of Sarawak Concrete Industries Bhd. Subsequently on 3 August 1994, SCIB was listed on the Main Board of Kuala Lumpur Stock Exchange (now known as Main Market of Bursa Securities). On 8 July 2009, it changed its name to SCIB.

SCIB is principally involved in investment holding activities and provision of management services to its subsidiaries, whilst SCIB Group is engaged in the manufacturing and sales of precast concrete pipes, pre-stressed spun concrete piles, precast industrial building system components and other related concrete products.

As at the LPD, the issued share capital of SCIB was at approximately RM85.91 million comprising 85,882,500 SCIB Shares. SCIB does not have any convertible securities as at the LPD.

## **9. FUTURE PLANS FOR SCIB GROUP AND ITS EMPLOYEES**

The intention of the Offeror with respect to the future plans for SCIB Group and its employees after the Offer are summarised below:-

### **9.1 Continuation of the Group's business**

The Offeror presently does not have any plan and/ or intention to liquidate any companies within SCIB Group and intend to continue with the existing core business and operations of SCIB Group. As set out in **Section 3** of this Offer Document, the Offeror will review the business and operations of SCIB Group as the Offeror and the Board deem fit, for the purposes of improving the performance and efficiency of the business operations. This may include, amongst others, a new business segment on property development into its current business portfolios and geographical expansion of its business activities.

### **9.2 Major changes to the Group's business**

The Offeror presently does not have any immediate plan to sell the assets or redeploy the fixed assets of SCIB Group or introduce major changes to SCIB Group. If the need arises, the Offeror may explore potential opportunities as the Offeror considers suitable, in accordance with the future direction of SCIB Group. These may include, but are not limited to, strategic investment and acquisitions as set out in **Section 3** of this Offer Document, reorganisation and/ or integration of business operations of SCIB Group.

### **9.3 Employees of the Group**

The Offeror presently does not have any plan to dismiss or make redundant any of the employees of SCIB Group as a direct consequence of the Offer. However, changes in employees' employment and redeployment of employees may take place as a result of the Offeror's subsequent review to improve the efficiency of the operations of SCIB Group. Nevertheless, such changes will be carried out in accordance with the provisions of the relevant legislation and the terms of employment of the affected employees.

As at the LPD, the Offeror has not entered into, and has no knowledge of any negotiation or arrangement or understanding whatsoever with any third party with regard to any significant change in SCIB Group's businesses, assets or SCIB's shareholding structure.

#### **10. FINANCIAL RESOURCES OF THE OFFEROR**

The consideration for the Offer Shares shall be satisfied entirely by the Offeror. The Offeror confirmed that he is able to implement the Offer in full and the Offer would not fail due to insufficient financial capability, and that every Holder who wishes to accept the Offer will be paid in full by way of cash.

UOB Kay Hian, being the Principal Adviser to the Offeror for the Offer, confirms that the financial resources available to the Offeror are sufficient to satisfy the full acceptance under the Offer and therefore is satisfied that the Offeror is able and will continue to implement the Offer in full and the Offer would not fail due to insufficient financial capability of the Offeror, and that every Holder who wishes to accept the Offer will be paid in full by way of cash.

#### **11. RESPONSIBILITY STATEMENT**

The Offeror accepts full responsibility for the accuracy of the information given in this Offer Document and confirms that, having made all reasonable inquiries, that to the best of his knowledge, the facts stated and opinions expressed in this Offer Document are fair and accurate and have been arrived at, after due and careful consideration and there are no other facts not contained in this Offer Document, the omission of which would make any statement in this Offer Document misleading.

All information relating to SCIB Group were extracted from publicly available documents, sources and/ or other documents provided by the management of SCIB Group.

UOB Kay Hian acknowledges that, based on all available information, this Offer Document constitutes a full and true disclosure of all material facts concerning the Offer.

#### **12. FURTHER INFORMATION**

For further information, please refer to the appendices that form part of this Offer Document.

**YOU SHOULD CONSIDER THE CONTENTS OF THIS OFFER DOCUMENT AS WELL AS THE INDEPENDENT ADVICE CIRCULAR TO BE ISSUED WITHIN 10 DAYS FROM THE POSTING DATE OF THIS OFFER DOCUMENT (OR THE NEXT MARKET DAY IF THE DATE FALLS ON A DAY WHICH IS NOT A MARKET DAY) AND THE RECOMMENDATIONS THEREIN BEFORE DECIDING WHETHER TO ACCEPT OR REJECT THE OFFER.**

**IF YOU INTEND TO ACCEPT THE OFFER, YOU SHOULD COMPLETE AND SIGN THE ACCOMPANYING FORM OF ACCEPTANCE AND TRANSFER ACCORDING TO THE INSTRUCTIONS CONTAINED THEREIN. YOU DO NOT NEED TO TAKE ANY ACTION IF YOU DECIDE NOT TO ACCEPT THE OFFER.**

Yours faithfully,  
For and behalf of  
**UOB KAY HIAN SECURITIES (M) SDN BHD**

**TAN MENG KIM**  
Managing Director  
Capital Markets

**NANTHA KUMAR**  
Director  
Co-Head, Corporate Finance

## TERMS AND CONDITIONS OF THE OFFER

The terms and conditions of the Offer, which are in compliance with the Rules, are set out below:-

### 1. CONSIDERATION FOR THE OFFER

Holders who accept the Offer shall be paid **RM1.10 in cash for each Offer Share**, in accordance with the terms as set out in this Offer Document.

Notwithstanding the above, if SCIB declares and/ or pays any Distributions in favour of its shareholders whereby the entitlement date for such Distributions is on or after the date of the Notice but prior to the Closing Date and the Holder is entitled to retain such Distributions, the Offeror will reduce the amount of the Offer Price by the quantum of the aforesaid Distributions per Offer Share. For avoidance of doubt, no adjustment shall be made to the consideration for each Offer Share in the event that the entitlement date for the Distributions is after the Closing Date.

As at the LPD, SCIB has not declared and/ or paid any Distributions, the entitlement of which is on or after the date of the Notice.

Holders may accept the Offer in respect of all or part of their Offer Shares. Fractions of a sen will not be paid to the Accepting Holders and cash consideration payable in respect of the valid acceptance of the Offer will be rounded down to the nearest whole sen.

Except with the consent of the SC, which would only be granted in certain circumstances and save for the Offeror's rights to reduce the cash consideration of the Offer Shares as set out above, the settlement of the consideration to which any Accepting Holder is entitled under the Offer will be implemented in full, in accordance with the terms of the Offer, without regard to any lien, right of set-off, counter-claim or other analogous rights to which the Offeror may otherwise be, or claim to be, entitled against the Accepting Holder. This, however, is without prejudice to the Offeror's rights to make any claim against the Accepting Holder after such full settlement in respect of a breach of the warranty as set out in **Section 3, Appendix I** of this Offer Document.

### 2. CONDITION OF THE OFFER

The Offer is **not conditional** upon the receipt of any minimum level of acceptances of Offer Shares as the Offeror and the PACs, already hold in aggregate, more than 50% of the total issued SCIB Shares.

For the avoidance of doubt, as at the date of Notice i.e. 15 August 2019, the collective shareholding of the Offeror and the PACs in SCIB was 41,765,740 SCIB Shares, representing approximately 48.63% equity interest in SCIB. Hence, the Offer was conditional upon the fulfilment of the Acceptance Condition.

Subsequently on 16 August 2019, the Acceptance Condition has been fulfilled as a result of the acquisition of 1,227,800 SCIB Shares, representing approximately 1.43% equity interest in SCIB by the Offeror, which led to the increase in the collective shareholding of the Offeror and the PACs in SCIB from 41,765,740 SCIB Shares, representing approximately 48.63% to 42,993,540 SCIB Shares, representing approximately 50.06%. Accordingly, the Offer has become unconditional as to the level of acceptances on even date i.e. 16 August 2019.

## TERMS AND CONDITIONS OF THE OFFER

### 3. WARRANTY

The Offer Shares are to be acquired by the Offeror on the basis of an acceptance by a Holder in accordance with the terms and conditions set out in this Offer Document. The Valid Acceptance will be deemed to constitute an irrevocable and unconditional warranty by the Accepting Holder that the Offer Shares, to which the acceptance relates, are sold:-

- (a) free from all moratorium, claims, charges, liens, pledges, encumbrances, options, rights of pre-emption, third party rights and equities from the date of the Valid Acceptance; and
- (b) with all rights, benefits and entitlements attaching thereto, including the rights to all Distributions declared and/ or paid on or after the date of the Notice, subject to the adjustment(s) by reason of any Distributions as set out in **Section 1** of this Appendix.

### 4. DURATION OF THE OFFER

#### (a) Original Duration

The Offer will remain open for acceptance until **5.00 p.m. (Malaysian time) on Thursday, 26 September 2019**, being the First Closing Date or the Closing Date, unless the Offeror withdraws the Offer with the SC's prior written approval and in such event, every person shall be released from any obligation arising from the Offer.

#### (b) Revision of the Offer

If the Offer is revised after the Posting Date, the Offeror shall:-

- i. announce such revision together with the following information:
  - (aa) the revised offer price; and
  - (bb) the price paid or agreed to be paid and the number of voting shares or voting rights purchased or agreed to be purchased, which lead to the revision;
- ii. post the written notification of the revised take-over offer to all the Holders, including all the Accepting Holders who have previously accepted the original Offer, no later than the 46<sup>th</sup> day from the Posting Date; and
- iii. keep the Offer open for acceptance for a period of at least 14 days from the date of posting of the written notification of the revised take-over offer to all Holders.

Where any of the terms of the Offer are revised, Holders who have previously accepted the Offer shall also be entitled to receive the revised consideration that is to be paid or provided for the acceptance.

The Offer shall not be revised after Monday, 21 October 2019, being the 46<sup>th</sup> day from the Posting Date.

Where a competing take-over offer is made during the period between the Posting Date and the Closing Date, this Offer Document sent by the Offeror shall be deemed to have been posted on the date that the competing take-over offer document was posted.

**TERMS AND CONDITIONS OF THE OFFER****(c) Extension of the Offer**

Any extension of the date and time for acceptance of the Offer by the Offeror will be announced by UOB Kay Hian, on behalf of the Offeror, at least 2 days before the Closing Date. Such announcement will state the next closing date of the Offer. Notices of such extensions will be posted to the Holders accordingly.

**(d) Closing of the Offer**

As the Offer is not conditional upon any minimum level of acceptances, the Closing Date shall not be later than the 60th day from the Posting Date i.e. Monday, 4 November 2019.

Without prejudice to the above, the Offeror shall give not less than 14 days' notice in writing to the Holders before the closing of the Offer.

**5. RIGHTS OF WITHDRAWAL BY AN ACCEPTING HOLDER**

All Valid Acceptances under the Offer by the Holder **SHALL BE IRREVOCABLE**. However, any Accepting Holder is entitled to withdraw his/ her acceptance if the Offeror fails to comply with any of the requirements set out in **Section 7(a) of this Appendix** by the close of trading on Bursa Securities on the Relevant Day.

Notwithstanding the above, the SC may terminate the above right of withdrawal not less than 8 days from the Offeror complying with the requirements of **Section 7(a)** of this Appendix.

Notwithstanding the foregoing, the rights of any Accepting Holder who has already withdrawn his/ her acceptance shall not be prejudiced by the termination of such right of withdrawal by the SC.

**6. WITHDRAWAL OF THE OFFER BY THE OFFEROR**

The Offeror may only withdraw the Offer with the prior written approval of the SC.

**7. ANNOUNCEMENT OF ACCEPTANCE**

(a) The Offeror shall inform the SC in writing and announce via Bursa LINK before 9.00 a.m. (Malaysian time) on the Relevant Day:-

- i. on whether the Offer is closed, revised or extended; and
- ii. the total number of Offer Shares:-
  - (aa) for which acceptances of the Offer have been received after the Posting Date;
  - (bb) held by the Offeror as at the Posting Date; and
  - (cc) acquired or agreed to be acquired by the Offeror during the Offer Period but after the Posting Date;

and must specify the percentage of each classes of relevant securities represented by these numbers.

**TERMS AND CONDITIONS OF THE OFFER**

- (b) In computing the acceptance of Offer Shares represented for announcement purposes, the Offeror may include or exclude acceptances which are not in order in all respects or which are subject to verification.
- (c) References to the making of an announcement or the giving of notice by the Offeror include the following:-
  - i. release of an announcement by UOB Kay Hian or the Offeror's advertising agent(s) to the press; or
  - ii. delivery of or transmission by facsimile or Bursa LINK of an announcement to Bursa Securities.
- (d) An announcement made otherwise than to Bursa Securities shall be notified simultaneously to Bursa Securities, if applicable.

**8. PURCHASES IN THE OPEN MARKET**

Should the Offeror or any persons acting in concert with the Offeror purchases or agrees to purchase the Offer Shares during the Offer Period at a consideration that is higher than the Offer Price, the Offeror shall increase the consideration for the Offer to be not less than the highest price (excluding stamp duty and commission) paid or agreed to be paid by the Offeror or his persons acting in concert for the Offer Shares during the Offer Period.

In the event the Offeror increases the consideration for the Offer, Holders who have accepted the Offer prior to the revision of the Offer Price will be paid the revised offer price in cash.

**9. GENERAL**

- (a) All communications, notices, documents and payments to be delivered or sent to the Holders (or their designated agent(s) as they may direct) will be dispatched by ordinary mail to the Holders' registered Malaysian addresses last maintained with Bursa Depository at their own risk. Non-Resident Holders with no registered Malaysian addresses maintained with Bursa Depository who wish to receive communications, notices, documents and payments in relation to the Offer should ensure that they have their mailing addresses changed to a registered Malaysian address.

In any event, this Offer Document shall be made available on the website of Bursa Securities at [www.bursamalaysia.com](http://www.bursamalaysia.com) upon issuance.

Unless the contrary is proved, delivery of the communication, notice, document or payment will be effected by properly addressing, prepaying and posting by ordinary mail the communication, notice, document or payment and it shall be presumed to have been effected at the time when the document would have been delivered in the ordinary course of the mail.

- (b) The Offer and all Valid Acceptances received under the Offer will be construed in accordance with and governed by Malaysian law. The Offeror and the Holders shall submit to the exclusive jurisdiction of the courts of Malaysia in respect of any proceeding brought in relation to the Offer.

**TERMS AND CONDITIONS OF THE OFFER**

- (c) Holders may accept the Offer made to them in respect of all or part of their Offer Shares. The Holder's acceptance shall not exceed his/ her total holding of Offer Shares, failing which the Offeror has the right to treat such acceptance as invalid. Nevertheless, the Offeror also reserves the right to treat any acceptance of a Holder exceeding his/ her total holding of Offer Shares as valid for and to the extent of his/ her total holding of Offer Shares.
- (d) The Form of Acceptance and Transfer which will accompany this Offer Document will contain the following:-
- i. provisions for the acceptance and the transfer of the Offer Shares to the Offeror or his appointed nominee(s);
  - ii. instructions to complete the Form of Acceptance and Transfer; and
  - iii. other matters incidental to the acceptance of the Offer and the transfer of the Offer Shares to the Offeror or his appointed nominee(s).
- No acknowledgement of the receipt of the Form of Acceptance and Transfer will be issued.
- (e) All costs and expenses of or incidental to the preparation and posting of this Offer Document (other than professional fees and other costs relating to the Offer incurred by Offeree) will be borne by the Offeror. Malaysian stamp duty and Malaysian transfer fees, if any, resulting from acceptance of the Offer will be borne by the Offeror. For avoidance of doubt, the payment of any transfer fees, taxes, duties, costs, expenses or other requisite payments due in a jurisdiction outside Malaysia or the payment of any levy, fee, commission or cost for the repatriation of capital or income tax shall not be borne by the Offeror.
- (f) The accidental omission to dispatch this Offer Document and the Form of Acceptance and Transfer to any person to whom the Offer is made shall not invalidate the Offer in any way.

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## PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT

## 1. PROCEDURES FOR ACCEPTANCE

1.1 Sections 1.1(a) to 1.1(c) of this Appendix below set out the steps required to be taken by you (either individuals or corporations) to accept the Offer.

**(a) Step 1: Obtain transfer documents**

- (i) The Form of Acceptance and Transfer is enclosed with this Offer Document. You can also obtain a copy from the Registrar, whose contact details are set out in Section 1.9 of this Appendix below. You may also download the Form of Acceptance and Transfer from the website of Bursa Securities at [www.bursamalaysia.com](http://www.bursamalaysia.com).
- (ii) Obtain the Bursa Depository Transfer Form from your ADA/ ADM.

**(b) Step 2: Fill up transfer documents**

<u>Offer Shares already credited into your CDS account</u>	<u>Offer Shares purchased but have yet to be credited into your CDS account as at the Closing Date<sup>*1</sup></u>
(i) Complete and sign the Form of Acceptance and Transfer. <sup>*2</sup>	Complete and sign the Form of Acceptance and Transfer. <sup>*2</sup>
(ii) Complete and sign Bursa Depository Transfer Form according to the instructions printed on the reverse side of the form.	

**Notes:**

<sup>\*1</sup> *If you have purchased the Offer Shares before the Closing Date but the Offer Shares have yet to be credited into your CDS account as at the Closing Date, please obtain the contract note from your ADA/ ADM as evidence of your beneficial ownership to the Offer Shares as at the Closing Date. You will be required to send the contract note to the Registrar and follow the procedures set out in Section 1.1(c) of this Appendix if you wish to accept the Offer*

<sup>\*2</sup> *If you are a corporation, you must affix your common seal which must be witnessed in accordance with your Articles of Association/ Constitution or other applicable regulations and signed on your behalf by an authorised officer(s) or attorney(s).*

**(c) Step 3: Lodging of transfer documents**

<u>Offer Shares already credited into your CDS account</u>	<u>Offer Shares purchased but have yet to be credited into your CDS account as at the Closing Date</u>
(i) Lodge the completed and signed Bursa Depository Transfer Form with your ADA/ ADM on any Market Day prior to the Closing Date. The transfer request shall be submitted by 4.00 p.m. to effect the transfer on the same Market Day provided that the request for the transfer is in compliance with the directions and Rules of Bursa Depository.	(i) Lodge the completed and signed Form of Acceptance and Transfer and the contract note as evidence of beneficial ownership with the Registrar at the address shown in <b>Section 1.9 of this Appendix</b> below by 5.00 p.m. on or before the Closing Date.



## PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT

<u>Offer Shares already credited into your CDS account</u>	<u>Offer Shares purchased but have yet to be credited into your CDS account as at the Closing Date</u>
<p>(ii) Send the following to the Registrar at the address shown in <b>Section 1.9</b> of this Appendix below, by 5.00 p.m. on or before the Closing Date:-</p> <p>(aa) the completed and signed Form of Acceptance and Transfer; and</p> <p>(bb) the Depositor's Copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ ADM.</p>	<p>(ii) Once the Offer Shares have been credited into your CDS account, complete and sign Bursa Depository Transfer Form according to the instructions printed on the reverse side of the Form and lodge the completed and signed Bursa Depository Transfer Form with your ADA/ ADM on any Market Day. The transfer request shall be submitted by 4.00 p.m. to effect the transfer on the same Market Day provided that the request for the transfer is in compliance with the directions and Rules of Bursa Depository.</p> <p>(iii) Send the Depositor's Copy of the Bursa Depository Transfer Form, verified and acknowledged by your ADA/ ADM to the Registrar at the address shown in <b>Section 1.9 of this Appendix</b> below, so as to arrive within 7 days from the Closing Date.</p> <p>The Offeror has the right to deem your acceptance as invalid if the Depositor's Copy of the Bursa Depository Transfer Form is not received by the Registrar within 7 days from the Closing Date.</p>
<p>1.2 If you intend to accept the Offer and if for any reason your Depositor's Copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ ADM and/ or other document(s) of title is/ are not readily available or lost, you should nevertheless complete and send the Form of Acceptance and Transfer to the Registrar at the address shown in <b>Section 1.9 of this Appendix</b> below by 5:00 p.m. (Malaysian time) on the Closing Date and you should arrange to forward within 7 days from the Closing Date the Depositor's Copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ ADM and/ or other document(s) of title to the Registrar.</p>	
<p>1.3 <b>You do not need to take any action if you decide not to accept the Offer.</b></p>	
<p>1.4 No acknowledgement of the receipt of the Form of Acceptance and Transfer (or the Depositor's Copy of the Bursa Depository Transfer Form or other document(s) of title or the relevant contract note) will be issued. All acceptances and accompanying documents sent by post are at your own risk.</p>	
<p>1.5 If you fail to comply with any of the terms or conditions set out in this <b>Appendix II</b> or in the Form of Acceptance and Transfer, the Offeror may, at his discretion, elect to consider whether you have or have not accepted the Offer. The decision of the Offeror is final and binding.</p>	
<p>1.6 You may obtain additional copies of this Offer Document and the accompanying Form of Acceptance and Transfer from the office of the Registrar during normal business hours, i.e. from 9.00 a.m. to 5.00 p.m. on Mondays to Fridays (excluding public holidays), from the Posting Date to the Closing Date.</p>	

## PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT

- 1.7 You should address all enquiries concerning the acceptance procedures for this Offer to the Registrar at the address or contact numbers stated in **Section 1.9 of this Appendix** below.
- 1.8 Under Section 14(1) of the SICDA, Bursa Securities has prescribed SCIB Shares as securities required to be deposited into the CDS account. Therefore, all dealings in the Offer Shares that have been deposited into the CDS account will be carried out in accordance with the SICDA and Rules of Bursa Depository.
- 1.9 The details of the Registrar, whose normal business hours are from 9.00 a.m. to 5.00 p.m. on Mondays to Fridays (excluding public holidays), are set out below:-

**Boardroom Share Registrars Sdn Bhd**  
 Level 6, Symphony House,  
 Pusat Dagangan Dana 1,  
 Jalan PJU1A/46,  
 47301 Petaling Jaya, Selangor Darul Ehsan

Telephone: 03-7849 0777  
 Facsimile: 03-7841 8151/ 8152

## 2. METHOD OF SETTLEMENT

- 2.1 If you accept the Offer, the settlement of the consideration for the Offer Shares will be effected via the remittance in the form of cheque(s), banker's draft(s) and/ or cashier's order(s) which will be dispatched by ordinary mail to you (or your designated agents, as you may direct) at your own risk within 10 days from the date the Valid Acceptance is received.
- 2.2 Non-Resident Holders are advised that the settlement for the acceptance of the Offer will be made in RM. Non-Resident Holders who wish to convert the consideration received into foreign currency for repatriation may do so after payment of the appropriate fee and/ or charges as levied by the respective financial institutions.
- 2.3 Invalid acceptance will be returned by ordinary mail at Holders' own risk within 14 days after the Closing Date or, where applicable, within 14 days of receipt of the Depositor's Copy of the Bursa Depository Transfer Form duly verified by the ADA/ ADM, and/ or other document(s) of title, whichever is later.

## 3. NON-RESIDENT HOLDER

All references to "you" in this Section are to a Non-Resident Holder.

This Offer Document and all documents relating to the Offer have not been (and will not be) sent to Non-Resident Holders who do not have an address in Malaysia. If you are a Non-Resident Holder, and you wish to receive this Offer Document, you may provide an address in Malaysia to the Registrar for the delivery of this Offer Document. Non-Resident Holders may also collect this Offer Document from the Registrar. The Offeror will not make or be bound to make any enquiry as to whether Non-Resident Holders have a registered address in Malaysia.

### 3.1 Responsibility of a Non-Resident Holder

- (a) The making of the Offer to you may be affected by the laws or regulations of your relevant jurisdiction. You should keep yourself informed about and observe any applicable legal requirements in your relevant jurisdiction.

## PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT

- (b) The Offer is being made for all the Offer Shares and is being made in Malaysia, as well as any other jurisdiction where the Offer is capable of being lawfully made in compliance with local laws or regulations.
- (c) You may not treat this Offer Document and/ or the Form of Acceptance and Transfer and/ or any other Offer related documentation as an invitation or offer to sell your securities or participate in the Offer in any jurisdiction other than Malaysia.
- (d) If you wish to accept the Offer, you are solely responsible to satisfy yourself as to the full observance of the laws of your relevant jurisdiction and in Malaysia. You are also responsible for obtaining any governmental or other consents which may be required, and complying with the necessary formalities and legal and regulatory requirements.
- (e) You will be responsible for the payment of any transfer fees, taxes, duties, costs, expenses or other requisite payments due in such jurisdiction. The Offeror, the Registrar and UOB Kay Hian shall be entitled to be fully indemnified and held harmless by you for any transfer fees or taxes or other payments which you may be required to pay.
- (f) You should consult your professional advisers in the relevant jurisdiction on compliance with legal and other applicable requirements. In accepting the Offer, you represent and warrant to the Offeror, the Registrar and UOB Kay Hian on the following:-
  - (i) that you are in full observance of the laws of your relevant jurisdiction and Malaysia;
  - (ii) that you have not received copies or originals of this Offer Document, the Form of Acceptance and Transfer or any other Offer related documentation in, into or from a Restricted Jurisdiction;
  - (iii) that you have not, in connection with the Offer or the execution or delivery of the Form of Acceptance and Transfer, utilised, directly or indirectly, the mails or any means or instrumentality (including, without limitation, electronic mail, facsimile transmission, telephone, internet or other forms of electronic communication) of interstate or foreign commerce of, or any facilities of a national securities exchange of, any Restricted Jurisdiction;
  - (iv) that you are accepting the Offer from outside a Restricted Jurisdiction and are in full compliance with all necessary formalities and legal requirements of your relevant jurisdiction; and
  - (v) that you would not cause the Offeror, the Registrar and UOB Kay Hian to be in breach of the laws of your relevant jurisdiction.

### 3.2 Treatment of Offer Document and/ or the Form of Acceptance and Transfer in relation to a Non-Resident Holder

- (a) The release, publication or distribution of this Offer Document, the Form of Acceptance and Transfer and any other Offer related documentation in any jurisdiction other than Malaysia may be affected by the laws or regulations of relevant jurisdictions. You should keep yourself informed about and observe any applicable legal requirements in your relevant jurisdiction.

## PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT

- (b) The Offer is not being extended, and will not be extended directly or indirectly, in or into, or by use of mails or any means or instrumentality (including, without limitation, electronic mail, facsimile transmission, telephone, internet or other forms of electronic communication) of interstate or foreign commerce of, or any facilities of a national securities exchange of, any Restricted Jurisdiction and will not be capable of Acceptance by any such use, means, instrumentality or facility or from within such Restricted Jurisdiction (unless otherwise determined by the Offeror). Accordingly, copies of this Offer Document, the Form of Acceptance and Transfer and any other Offer related documentation are not being, and must not be, directly or indirectly, mailed, transmitted or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction.
- (c) You (including without limitation, your custodians, nominees and trustees) must not, in connection with the Offer, distribute or send this Offer Document, the Form of Acceptance and Transfer and/ or any other Offer related documentation into any Restricted Jurisdiction. If you or your agent nominee receives this Offer Document, the Form of Acceptance and Transfer and/ or any other Offer related documentation in a Restricted Jurisdiction where it would or might be in contravention of local laws and regulations, the Offer may be deemed invalid and may not be accepted.
- (d) Your acceptance may be invalid and disregarded unless you have fully complied with the laws of your relevant jurisdiction. If you forward this Offer Document, the Form of Acceptance and Transfer and/ or any other Offer related documentation into any Restricted Jurisdiction, whether because of a contractual or legal obligation or otherwise, you must inform the recipient of the contents of this section. The Offeror reserves the right to reject a purported acceptance of the Offer from any Non-Resident Holder in any such Restricted Jurisdiction.

### 3.3 The Offeror's reservation of right over acceptance by a Non-Resident Holder

The Offeror reserves the right, in his absolute discretion, to treat any acceptance as invalid if he believes such acceptance may violate applicable legal or regulatory requirements. However, the Offeror reserves the right to permit your acceptance of the Offer in circumstances where the Offeror is satisfied that your acceptance will not constitute a breach of any securities or other relevant legislation or impose any obligations on the Offeror not contemplated by the Offer.

### 3.4 Procedures for Acceptance

Subject to **Sections 3.1 to 3.3, Appendix II** of this Offer Document, the procedures for acceptance set out in **Section 1 of this Appendix** also apply to you.

### 3.5 Method of settlement

The method of settlement set out in **Section 2 of this Appendix** above also applies to you.

**This Offer is made in compliance with the laws of Malaysia only. As such, this Offer Document together with the Form of Acceptance and Transfer only comply with Malaysian laws. The Offeror, the Registrar and UOB Kay Hian shall not accept any responsibility or liability in the event that any acceptance of the Offer by a Non-Resident Holder is or shall become illegal, unenforceable, voidable or void in such countries or jurisdictions outside Malaysia.**

**Non-Resident Holders should therefore immediately consult their professional advisers in relation to the observance of the above and any other applicable laws. The Non-Resident Holders shall be responsible for payment of any levy, fee, commission or cost that may be required in connection with their acceptance of the Offer or remittance of any amount due to them and shall keep the Offeror, the Registrar and UOB Kay Hian indemnified for the payment of such fee or commission. Please refer to Section 3 of this Appendix for further information.**

## INFORMATION ON THE OFFEROR

1. **NAME** : Dato' Dr. Ir. Mohd Abdul Karim Bin Abdullah ("**Dato' Dr. Karim**")
2. **ADDRESS** : No. 35, Jalan Hijau Pelangi U9/51  
The Lake Garden Villas  
Cahaya SPK, Seksyen U9  
40150 Shah Alam  
Selangor Darul Ehsan
3. **DATE OF BIRTH** : 23 May 1965
4. **PLACE OF BIRTH** : Malaysia
5. **NATIONALITY** : Malaysian

6. **PROFILE**

Dato' Dr. Ir. Mohd Abdul Karim Bin Abdullah, aged 54, is currently the Non-Independent and Non-Executive Director of SCIB since 1 August 2019.

Dato' Dr. Karim started his career as an engineer by profession and has accumulated approximately 30 years of working experience in engineering related operations, where he started his career with Asean Bintulu Fertilizer Sdn Bhd (1988) as a Mechanical Engineer. He was later appointed as the Coordinator for the Ammonia and Rotary 5th turnaround Preparation Team (1990) and as a Rotating Equipment Area Engineer (1991). In 1993, he formed Serba Dinamik Sdn Bhd and assumed the position as the Chief Executive Officer. He gained vast experience in the maintenance and installation of rotating equipment since 1993 that includes major overhaul/ inspection of 37 megawatt (MW) MHI steam turbines in Module 1, 2 & 3 of Malaysia LNG Sdn Bhd and overall supervisory of plant shutdown maintenance on various rotating equipment. On 8 February 2017, Serba Dinamik Holdings Berhad was listed on the Main Market of Bursa Securities and he assumed the position as the Group Managing Director/ Group Chief Executive Officer until today.

7. **DIRECTORSHIPS AND/ OR SUBSTANTIAL SHAREHOLDINGS IN OTHER PUBLIC LISTED COMPANIES**

Save as disclosed below, as at the LPD, Dato' Dr. Karim does not hold any directorships or substantial shareholding in other public listed companies in Malaysia:-

Public listed company	Stock exchange	Designation	Date of appointment	Direct shareholding No. of shares	%
SCIB	Bursa Securities	Non-Independent and Non-Executive Director	1 August 2019	38,024,955	44.27
Kumpulan Powernet Berhad	Bursa Securities	Deputy Chairman, Non-Independent and Non-Executive Director	1 July 2019	15,263,141	20.04
CSE Limited	Global Singapore Exchange Securities Trading Limited	Deputy Chairman, Non-Executive and Non-Independent Director	2 May 2018	-	-.1

## INFORMATION ON THE OFFEROR

Public listed company	Stock exchange	Designation	Date of appointment	Direct shareholding No. of shares	%
Serba Dinamik Holdings Berhad	Bursa Securities	Group Managing Director/ Group Chief Executive Officer	31 May 2016	346,776,400	23.61

**Note:**

\*1 As at the LPD, Dato' Dr. Karim has indirect equity interest in CSE Global Limited by virtue of his substantial equity interest in Serba Dinamik Holdings Berhad, a holding company of Serba Dinamik International Ltd which holds direct equity interest of 128,166,250 shares, representing approximately 25.23% equity interest in CSE Global Limited; 2,000,000 shares, representing approximately 0.39% equity interest in CSE Global Limited held through RHB Securities Singapore Pte Ltd; and 2,000,000 shares, representing approximately 0.39% equity interest in CSE Global Limited held through CGS-CIMB Securities (Singapore) Pte. Ltd.

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## DISCLOSURE OF INTERESTS AND DEALINGS

### 1. INTERESTS IN SCIB SHARES

The disclosure of interests below is in respect of SCIB Shares. There is only 1 class of shares in SCIB, being the ordinary shares.

#### 1.1 By the Offeror and the PACs

Save as disclosed below, as at the LPD, the Offeror and the PACs do not have any other interest, whether direct or indirect, in SCIB:-

	<----- Direct ----->		<----- Indirect ----->	
	No. of Shares	% <sup>*1</sup>	No. of Shares	% <sup>*1</sup>
The Offeror	38,024,955	44.27	-	-
Encik Azhan	2,359,700	2.75	-	-
Encik Rosland	2,608,885	3.04	-	-

**Note:**

<sup>\*1</sup> Based on 85,882,500 SCIB Shares in issue.

As disclosed in **Section 1.9** of this Offer Document, the PACs, namely Encik Azhan and Encik Rosland have stated their intentions that they will not accept the Offer.

#### 1.2 By persons who have irrevocably committed to accept or reject the Offer

As at the LPD, the Offeror and the PACs have not received any irrevocable undertaking from any Holder to accept or reject the Offer.

#### 1.3 By persons who have any arrangement with the Offeror and the PACs

As at the LPD, the Offeror and the PACs have not entered into any arrangement including any arrangement involving rights over shares, any indemnity arrangement, and any agreement or understanding, formal or informal, of whatever nature, relating to the Offer Shares which may be an inducement to deal or to refrain from dealing with any person.

#### 1.4 Borrowing or lending of SCIB Shares by the Offeror and the PACs

As at the LPD, the Offeror and the PACs have not borrowed or lent any SCIB Shares from or to another person.

### 2. DEALINGS IN SCIB SHARES

Save as disclosed below, the Offeror and the PACs have not dealt, whether directly or indirectly, in SCIB Shares during the period commencing 6 months prior to the commencement of the Offer Period up to the LPD:-

Name	Date	Nature of transaction	No. of Shares Unit	Transacted price per Share RM
Offeror	27.05.2019	Purchases from direct business transactions	19,350,000	0.7000
	15.08.2019	Purchase via direct business transaction	17,447,155	1.1000
	16.08.2019	Purchase via direct business transaction	1,227,800	1.1000
Encik Azhan	07.06.2019	Purchase from open market	105,200	0.9889

## DISCLOSURE OF INTERESTS AND DEALINGS

Name	Date	Nature of transaction	No. of Shares Unit	Transacted price per Share RM
	10.06.2019	Purchase from open market	30,000	1.0000
	11.06.2019	Purchase from open market	35,300	1.0000
	12.06.2019	Purchase from open market	136,900	1.0762
	13.06.2019	Purchase from open market	630,000	1.0979
	17.06.2019	Purchase from open market	234,300	1.0787
	18.06.2019	Purchase from open market	41,400	1.0868
	19.06.2019	Purchase from open market	872,400	1.0997
	27.06.2019	Purchase from open market	7,000	0.8950
	10.07.2019	Purchase from open market	10,000	0.8800
	01.08.2019	Purchase from open market	20,300	1.0274
	02.08.2019	Purchase from open market	20,000	1.0350
	08.08.2019	Purchase from open market	10,000	1.0550
	14.08.2019	Purchase from open market	15,000	1.0400
	14.08.2019	Purchase from open market	112,700	1.0793
	14.08.2019	Purchase from open market	79,200	1.0793
<b>Encik Rosland</b>	24.04.2019	Purchase from open market	291,800	0.6140
	26.04.2019	Purchase from open market	15,000	0.6250
	30.04.2019	Purchase from open market	75,000	0.5801
	02.05.2019	Purchase from open market	16,000	0.5703
	03.05.2019	Purchase from open market	24,300	0.5800
	06.05.2019	Purchase from open market	60,000	0.6050
	07.05.2019	Purchase from open market	10,000	0.6150
	07.05.2019	Purchase from open market	534,900	0.6094
	07.05.2019	Sale on open market	40,000	0.6024
	07.05.2019	Sale on open market	15,000	0.6024
	08.05.2019	Purchase from open market	53,000	0.6136
	09.05.2019	Purchase from open market	2,800	0.6186
	09.05.2019	Purchase from open market	1,000	0.6200
	10.05.2019	Purchase from open market	50,000	0.6300
	13.05.2019	Purchase from open market	7,900	0.6350
	14.05.2019	Purchase from open market	113,100	0.6473
	14.05.2019	Sale on open market	16,000	0.6300
	15.05.2019	Sale on open market	24,300	0.6629
	16.05.2019	Sale on open market	60,000	0.6606
	17.05.2019	Sale on open market	10,000	0.6550
	21.05.2019	Sale on open market	53,000	0.6840
	21.05.2019	Sale on open market	2,800	0.6840
	21.05.2019	Sale on open market	17,200	0.6840
	23.05.2019	Sale on open market	2,800	0.6950
	23.05.2019	Purchase from open market	70,000	0.6950
	24.05.2019	Sale on open market	30,000	0.7383
	27.05.2019	Sale on open market	7,900	0.7543
	27.05.2019	Sale on open market	20,000	0.7543
	27.05.2019	Sale via direct business transaction	35,000	0.7000
	27.05.2019	Sale via direct business transaction	491,015	0.7000
	27.05.2019	Purchase from open market	120,000	0.7600
	28.05.2019	Purchase from open market	39,200	0.7689
	29.05.2019	Sale on open market	83,300	0.7934
	29.05.2019	Sale on open market	70,000	0.7934
	29.05.2019	Purchase from open market	16,900	0.7885
	30.05.2019	Purchase from open market	6,000	0.9150
	30.05.2019	Purchase from open market	641,600	0.9974
	31.05.2019	Purchase from open market	40,000	1.0000
	31.05.2019	Purchase from open market	115,600	0.9989
	03.06.2019	Purchase from open market	115,800	0.9801
	07.06.2019	Purchase from open market	11,000	0.9800
	07.06.2019	Purchase from open market	5,000	0.9750
	10.06.2019	Purchase from open market	33,000	1.0000
	11.06.2019	Purchase from open market	66,000	0.9992
	12.06.2019	Purchase from open market	39,500	1.0790



## DISCLOSURE OF INTERESTS AND DEALINGS

Name	Date	Nature of transaction	No. of Shares Unit	Transacted price per Share RM
	12.06.2019	Purchase from open market	158,700	1.0892
	21.06.2019	Purchase from open market	500,000	1.0996
	26.06.2019	Sale on open market	370,000	0.9205
	25.07.2019	Sale on open market	6,100	1.0169
	01.08.2019	Purchase from open market	33,500	1.0306
	02.08.2019	Purchase from open market	21,100	1.0305
	05.08.2019	Purchase from open market	129,100	1.0376
	06.08.2019	Purchase from open market	4,400	1.0300
	06.08.2019	Sale on open market	33,500	0.9908
	06.08.2019	Purchase from open market	15,000	1.0500
	07.08.2019	Purchase from open market	13,500	1.0267
	08.08.2019	Purchase from open market	54,000	1.0619
	08.08.2019	Sale on open market	129,100	1.0300
	09.08.2019	Sale on open market	4,400	1.0400
	13.08.2019	Purchase from open market	63,300	1.0358
	13.08.2019	Sale on open market	36,700	1.0177
	14.08.2019	Purchase from open market	100,000	1.0900
	14.08.2019	Purchase from open market	300,000	1.0900
	14.08.2019	Purchase from open market	200,000	1.1000

## 3. GENERAL DISCLOSURES

- (a) As at the LPD, there is no agreement, arrangement or understanding for any payment or other benefit to be made or given to any director of SCIB as compensation for loss of office or otherwise in connection with the Offer.
- (b) As at the LPD, there is no agreement, arrangement or understanding between the Offeror or the PACs and any of the existing Directors or recent Directors of SCIB (being such person who was, during the period of 6 months prior to the beginning of the Offer Period, a director) or any existing shareholders or recent shareholders of SCIB (being such person who was, during the period of 6 months prior to the beginning of the Offer Period, a shareholder), having any connection with or dependence upon the Offer.
- (c) As at the LPD, there is no agreement, arrangement or understanding whereby any of the Offer Shares acquired by the Offeror pursuant to the Offer will be transferred to any person.
- (d) All Offer Shares accepted under the Offer will be registered in the name of the Offeror or his appointed nominee(s), if any.
- (e) As at the LPD, there has not been, within the knowledge of the Offeror, any material change to the financial position or prospects of SCIB Group since the date of the last audited financial statements of SCIB for the FYE 31 December 2018 laid before the shareholders of the Company at its general meeting on 28 June 2019.

**ADDITIONAL INFORMATION****1. CONSENTS**

UOB Kay Hian, KAF Investment and the Registrar have given and have not subsequently withdrawn their written consents to the inclusion in this Offer Document of their names and all references thereto in the form and context in which they appear in this Offer Document.

**2. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the registered office of the Company at Lot 1258, Jalan Utama, Pending Industrial Estate, Kuching, 93450 Sarawak, during normal business hours from Monday to Friday (except public holidays) from the Posting Date up to and including the Closing Date of the Offer:-

- (a) The Notice dated 15 August 2019;
- (b) A copy of the letter from the SC dated 3 September 2019 in respect of its notification that it has no further comments on this Offer Document; and
- (c) Letters of consent referred to in **Section 1** above.

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