

Unless otherwise stated, all abbreviations and defined names or expressions contained in this Notice are defined in the Definitions section of this Notice.

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

THIS NOTICE IS FOR THE INFORMATION OF THE ICULS HOLDERS. NO ACTION IS REQUIRED TO BE TAKEN.

If you have sold or transferred all your ICULS, you should at once hand this Notice to the purchaser or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee respectively.

Bursa Securities has not perused this Notice prior to its issuance and takes no responsibility for the contents of this Notice, 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 Notice.



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

NOTICE TO ICULS HOLDERS

IN RELATION TO THE

ADJUSTMENT TO THE CONVERSION PRICE OF THE OUTSTANDING ICULS OF ATTA GLOBAL GROUP BERHAD (“ATTA” OR THE “COMPANY”) IN ACCORDANCE WITH THE PROVISIONS OF THE TRUST DEED PURSUANT TO THE RENOUNCEABLE RIGHTS ISSUE OF UP TO 2,515,037,240 NEW IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES (“ICPS”) AT AN ISSUE PRICE OF RM0.08 PER ICPS ON THE BASIS OF EIGHT (8) ICPS FOR EVERY ONE (1) EXISTING ORDINARY SHARE IN ATTA HELD AT 5.00 P.M. ON 6 NOVEMBER 2017 BASED ON THE MINIMUM SUBSCRIPTION LEVEL OF 150,000,000 ICPS

Prepared by



This Notice is dated 8 November 2017

DEFINITIONS

Except where the context otherwise requires or where otherwise defined herein, the following words and abbreviations shall apply throughout this Notice and shall have the following meanings:

Act	:	Companies Act, 2016, as amended from time to time including any re-enactment thereof
Adjustment	:	Adjustment to the conversion price of the Outstanding ICULS in accordance with the Trust Deed pursuant to the Rights Issue of ICPS
ATTA or Company	:	ATTA Global Group Berhad (79082-V)
ATTA Share(s) or Share(s)	:	Ordinary share(s) in ATTA
Board	:	Board of Directors of the Company
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd (165570-W)
Bursa Securities	:	Bursa Malaysia Securities Berhad (635998-W)
EGM	:	Extraordinary General Meeting of the Company
Entitlement Date	:	6 November 2017 at 5.00 p.m., being the date which: (i) the shareholders of the Company must be registered in the Record of Depositors of the Company for the entitlement of the Rights Issue of ICPS; and (ii) the ICULS Holders must be registered in the Record of Depositors for the ICULS
ICPS	:	Irredeemable convertible preference shares in ATTA to be issued pursuant to the Rights Issue of ICPS
ICULS	:	10-year, zero coupon irredeemable convertible unsecured loan stocks at 100% of the nominal value of RM1.00 each constituted by the Trust Deed, which will expire on 9 May 2022
ICULS Holder(s)	:	The registered holder(s) of the ICULS as shown in the Record of Depositors for ICULS on the Entitlement Date
M&A	:	Memorandum and Articles of Association of ATTA
Main Market	:	Main Market of Bursa Securities
Market Day(s)	:	Any day in which Bursa Securities is open for the trading of securities
Notice	:	This document to ICULS Holders dated 8 November 2017, which sets out the details of the Adjustment
Outstanding ICULS	:	ICULS remain convertible by the ICULS Holders on the Entitlement Date
PIVB	:	Public Investment Bank Berhad (20027-W)
Record of Depositors	:	A record of depositors provided by Bursa Depository to the Company under Chapter 24.0 of the Rules of Bursa Depository, as amended from time to time

DEFINITIONS (Cont'd)

Rights Issue of ICPS	:	Renounceable rights issue of up to 2,515,037,240 new ICPS at an issue price of RM0.08 on the basis of eight (8) ICPS for every one (1) existing ATTA Share held on the Entitlement Date based on the minimum subscription level of 150,000,000 ICPS
RM and sen	:	Ringgit Malaysia and sen, respectively
Trust Deed	:	The trust deed dated 28 March 2012 and the supplemental trust deed dated 20 October 2017 constituting the ICULS
Trust Deed Amendments	:	Amendments to the trust deed dated 28 March 2012 constituting the ICULS, effected by way of a supplemental trust deed

All references to “you” and “your” in this Notice are addressing the ICULS Holders.

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 / or neuter genders and *vice versa*. Any reference to persons shall include a corporation, unless otherwise specified.

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

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Registered Office:

55A Medan Ipoh IA
Medan Ipoh Bistari
31400 Ipoh
Perak Darul Ridzuan

8 November 2017

Board of Directors:

Ooi Chieng Sim (*Executive Chairman*)
Ng Chin Nam (*Executive Director*)
Chow Choon Hoong (*Executive Director*)
Sudesh A/L K. V. Sankaran (*Independent Non-Executive Director*)
Dato' Dennis Chuah (*Independent Non-Executive Director*)
Loh Yee Sing (*Independent Non-Executive Director*)

To: ICULS Holders of ATTA

Dear Sir / Madam,

ADJUSTMENT TO THE CONVERSION PRICE OF THE OUTSTANDING ICULS PURSUANT TO THE RIGHTS ISSUE OF ICPS

1. INTRODUCTION

On 31 March 2017, PIVB on behalf of the Board, had announced that the Company proposed to undertake the following proposals:

- (i) proposed renounceable rights issue of up to 3,143,796,550 new ICPS at an issue price of RM0.06 per ICPS on the basis of ten (10) ICPS for every one (1) ATTA Share on the Entitlement Date; and
- (ii) proposed amendments to the M&A to facilitate the proposed rights issue of ICPS above.

Collectively referred herein as the “**Initial Proposals**”.

Subsequently, on 25 May 2017, PIVB on behalf of the Board, had announced that the Company proposed to make certain revision to the Initial Proposals, the details of which are as follows:

- (i) renounceable rights issue of up to 2,515,037,240 new ICPS at an issue price of RM0.08 per ICPS on the basis of eight (8) ICPS for every one (1) ATTA Share held on the Entitlement Date; and
- (ii) amendments to the M&A to facilitate the Rights Issue of ICPS.

On 15 June 2017, PIVB on behalf of the Board, had announced that Bursa Securities had vide its letter dated 14 June 2017, approved, amongst others, the following

- (i) admission of the ICPS to the Official List of the Main Market of Bursa Securities and the listing of and quotation for up to 2,515,037,240 new ICPS to be issued pursuant to the Rights Issue of ICPS; and

- (ii) listing of and quotation for up to 2,515,037,240 new ATTA Shares to be issued pursuant to the conversion of ICPS,

on the Main Market of Bursa Securities.

On 10 August 2017, PIVB on behalf of the Board, had announced that the Company proposed to undertake, amongst others, the Trust Deed Amendments to align the Trust Deed in accordance with the Act, including, amongst others, to cater for the implementation of no par value regime under the Act.

At an EGM held on 16 August 2017, the shareholders of the Company had approved all resolutions pertaining to amongst others, the Rights Issue of ICPS.

At an EGM and ICULS Holders' meeting held on 20 October 2017, the shareholders of the Company and the ICULS Holders had approved the resolution pertaining to the Trust Deed Amendments. The supplemental trust deed had been duly executed on even date.

On 23 October 2017, PIVB on behalf of the Board, had announced that the Entitlement Date was fixed at 5.00 p.m. on 6 November 2017. The ICULS Holders whose names appear in the Record of Depositors for the ICULS on the Entitlement Date would be entitled to the Adjustment.

THE PURPOSE OF THIS NOTICE IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE ADJUSTMENT. THIS NOTICE SETS OUT THE BRIEF PARTICULARS OF THE EVENTS GIVING RISE TO THE ADJUSTMENT, TOGETHER WITH THE COMPUTATIONS OF THE ADJUSTMENT. NO ACTION IS REQUIRED TO BE TAKEN ON YOUR PART.

2. DETAILS OF THE ADJUSTMENT

As at the Entitlement Date, the Company has Outstanding ICULS of approximately RM13,299,896.90 in nominal value which have not been converted at the existing conversion price of RM1.00.

Based on the Trust Deed, the conversion price shall from time to time be adjusted by the Board in consultation with the approved investment bank and certified by the auditors in accordance with the relevant provisions as set out in the Trust Deed.

2.1 Adjustment to the conversion price pursuant to the Rights Issue of ICPS

In accordance with the Second Schedule of the Trust Deed, if and whenever the Company shall make any offer or invitation to ordinary shareholders by way of rights under which they may acquire or subscribe for securities convertible into Shares or securities with rights to acquire or subscribe for Shares, the conversion price shall be adjusted by multiplying it by the following fraction:

$$\begin{aligned}
 \text{(i) Adjusted conversion price} &= \text{Existing conversion price} \times \frac{E - F}{E} \\
 &= \text{RM1.00} \times \frac{1.13 - 0.1466667}{1.13} \\
 &= \mathbf{0.87}
 \end{aligned}$$

Rounded upwards to the nearest 1 sen in accordance with the Second Schedule of the Trust Deed

Where:

E = **RM0.13**, being the 5-day volume weighted average market price (rounded down to nearest RM0.01 per Share) of 1 ATTA Share up to and including 24 May 2017, being the Market Day immediately preceding the date on which the Rights Issue of ICPS is publicly announced;

F = Value of the rights attributable to 1 ATTA Share shall be calculated in accordance with the formula:

$$\frac{E - G}{H + 1}$$

G = **RM0.80**, being the subscription price of 1 additional ATTA Share under the terms of such offer or invitation or 1 additional security convertible into ATTA Shares or 1 security with rights to acquire or subscribe for ATTA Shares; and

H = **1.25 ATTA Share**, being the number of ATTA Shares which it is necessary to hold in order to be offered or invited to acquire or subscribe for 1 additional ATTA Share or security convertible into ATTA Shares or 1 additional security with rights to acquire or subscribe for ATTA Shares.

2.2 Summary of the adjusted conversion price

A summary of the adjusted conversion price is as follows:

	Before the Adjustment	After the Adjustment
Conversion price	RM1.00	RM0.87

The Adjustment was determined and approved by the Board, in consultation with PIVB and certified by the Reporting Accountants, Messrs. Siew Boon Yeong & Associates, via its letter dated 6 November 2017 that the Adjustment as set out in Section 2.1 of this Notice are in accordance with the provisions of the Trust Deed.

3. RATIONALE FOR THE ADJUSTMENT

The Adjustment has been made in accordance with the provisions of the Trust Deed to mitigate equity dilution such that the status of the ICULS Holders would not be prejudiced after the implementation of the Rights Issue of ICPS. The rights and obligations of each ICULS Holders remain unchanged.

4. EFFECTIVE DATE OF THE ADJUSTMENT

The Adjustment was effected on 7 November 2017, being the next Market Day following the Entitlement Date, pursuant to the Second Schedule of the Trust Deed.

5. CONSENTS

PIVB and Messrs. Siew Boon Yeong & Associates have given and have not subsequently withdrawn their written consents to the inclusion of their names and references in the form and context in which they appear in this Notice.

6. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the registered office of the Company at 55A, Medan Ipoh 1A, Medan Ipoh Bistari, 31400 Ipoh, Perak Darul Ridzuan from Mondays to Fridays (except public holidays) during normal office hours from the date of this Notice so long as any of the ICULS remain convertible:

- (i) the Trust Deed;
- (ii) the letter dated 6 November 2017 from Messrs. Siew Boon Yeong & Associates, certifying the computation of the Adjustment;

- (iii) the certificate from the Board setting forth brief particulars of the events giving rise to the Adjustment, the Adjustment and the effective date of the Adjustment; and
- (iv) the letters of consent referred to in Section 5 of this Notice.

7. DIRECTORS' RESPONSIBILITY STATEMENT

This Notice has been seen and approved by the Board who collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after making all reasonable enquiries, to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement in this Notice misleading.

Yours faithfully,
for and on behalf of the Board of Directors of
ATTA GLOBAL GROUP BERHAD

Ooi Chieng Sim
Executive Chairman