

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

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SUNZEN BIOTECH BERHAD

[Registration No. 200501003843 (680889-W)]

(Incorporated in Malaysia)

NOTICE TO WARRANT HOLDERS

in relation to the

EXPIRY AND LAST DATE FOR EXERCISE OF WARRANTS 2016/2021

STOCK CODE : 0148WB
STOCK NAME : SUNZEN-WB

IMPORTANT RELEVANT DATES

Last day, date and time for the trading of Warrants : Monday, 8 February 2021 at 5.00 p.m.
2016/2021

Day, date and time of suspension of trading of Warrants : Tuesday, 9 February 2021 at 9.00 a.m.
2016/2021

Last day, date and time for the exercise of Warrants : Thursday, 25 February 2021 at 5.00 p.m.
2016/2021 (Expiry Date)

Day, date and time for the delisting of Warrants 2016/2021 : Friday, 26 February 2021 at 9.00 a.m.

This Notice is dated 22 January 2021.

DEFINITIONS

For the purpose of this Notice, the following definitions shall apply throughout this Notice except where the context otherwise requires:-

“Board”	: Board of Directors of Sunzen
“Bursa Depository”	: Bursa Malaysia Depository Sdn. Bhd. [Registration No. 198701006854 (165570-W)]
“Bursa Securities”	: Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
“CDS”	: Central Depository System
“CDS Account”	: An account established by Bursa Depository for a Depositor for the purpose of recording deposits or withdrawals of securities and for dealing in such securities by the Depositor
“Central Depositories Act”	: Securities Industry (Central Depositories) Act, 1991
“Deed Poll”	: Deed Poll dated 18 January 2016 constituting the Warrants
“Depositor”	: A registered holder of a CDS Account
“Exercise Form”	: The form for exercising the Exercise Rights which is attached to this Notice
“Exercise Price”	: Ringgit Malaysia Twenty-Five Cents (RM0.25) only in respect of each New Share upon exercise of the Exercise Rights
“Exercise Period”	: The period commencing from and inclusive of the Issue Date and expiring at 5.00 p.m. on 25 February 2021
“Exercise Rights”	: The rights of a Warrant Holder, at any time during the Exercise Period, to subscribe for one (1) New Share for each Warrant at the Exercise Price upon the terms of and subject to the conditions contained in the Deed Poll
“Expiry Date”	: Thursday, 25 February 2021 at 5.00 p.m.; being the date immediately preceding the fifth anniversary of the Issue Date
“Issue Date”	: 26 February 2016; the date on which the Warrants are issued
“Market Day”	: A day on which the stock market of Bursa Securities is open for trading in securities
“New Shares”	: New Shares in Sunzen issued or to be issued by the Company pursuant to any valid exercise of the Exercise Rights represented by the Warrants
“Notice”	: Notice to Warrant Holder dated 22 January 2021 in relation to the expiry and last date for the exercise of Warrants
“Rules”	: Rules of the Bursa Depository and any appendices thereto
“Shares”	: Ordinary shares of Sunzen Biotech Berhad
“Share Registrar”	: Boardroom Share Registrars Sdn. Bhd. [Registration No. 199601006647 (378993-D)]
“Sunzen” or “the Company”	: Sunzen Biotech Berhad [Registration No. 200501003843 (680889-W)]
“Warrants 2016/2021” or “Warrant(s)”	: The 179,423,296 Warrants 2016/2021 issued by Sunzen on 26 February 2016 pursuant to the terms and conditions of the Deed Poll
“Warrant Holder(s)”	: Holder(s) of Warrants 2016/2021

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include corporations.

Any reference in this Notice to any enactment is a reference to that enactment for the time being amended or re-enacted.

Any reference to a time of day in this Notice shall be a reference to Malaysian time, unless otherwise stated.

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EXERCISE FORM

ENCLOSED

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SUNZEN BIOTECH BERHAD
[Registration No. 200501003843 (680889-W)]
(Incorporated in Malaysia)

Registered Office:
10th Floor, Menara Hap Seng
No.1&3, Jalan P. Ramlee
50250 Kuala Lumpur

Date: 22 January 2021

Board of Directors

Tan Sri Haji Musa Bin Tan Sri Haji Hassan	(Chairman/ Senior Independent Non-Executive Director)
Teo Yek Ming	(Executive Director/ Group Managing Director cum Group Chief Executive Officer)
Ching Chee Pun	(Executive Director)
Khoo Kien Hoe	(Independent Non-Executive Director)
Dr. Fong Chan Seng	(Independent Non-Executive Director)
Lee Yew Weng	(Non-Independent Non-Executive Director)

To: Holders of Warrants 2016/2021

Dear Sir/Madam,

**NOTICE TO WARRANT HOLDERS IN RELATION TO THE EXPIRY AND LAST DATE FOR
THE EXERCISE OF WARRANTS 2016/2021**

NOTICE IS HEREBY GIVEN THAT pursuant to the terms and conditions stipulated in the Deed Poll governing the Warrants, the Exercise Rights of the Warrants will expire on the Expiry Date.

Accordingly, all Warrant Holders intending to exercise their Warrants are advised to submit the documents referred to in Section 4 of this Notice to the Company's Share Registrar not later than 5.00 p.m. on the Expiry Date.

WARRANTS NOT EXERCISED BY THE EXPIRY DATE WILL LAPSE AND BECOME NULL AND VOID AND SHALL CEASE TO BE EXERCISABLE THEREAFTER.

**ACCORDINGLY, THE WARRANTS WILL BE REMOVED FROM THE OFFICIAL LIST OF
BURSA SECURITIES WITH EFFECT FROM 9.00 A.M., FRIDAY, 26 FEBRUARY 2021.**

The number of outstanding Warrants as at 14 January 2021, being the latest practicable date prior to the issuance of this Notice is 179,423,296.

Warrant Holders are therefore advised to read carefully the procedures set out below:-

1. SUSPENSION OF TRADING AND LAST DAY FOR TRADING

To facilitate the exercise of the Exercise Rights by the Warrant Holders, the trading of the Warrants on Bursa Securities will be suspended with effect **from 9.00 a.m. on** Tuesday, 9 February 2021 **until 5.00 p.m.** on the Expiry Date. Hence, the last day and time for trading of the Warrants will be **up to 5.00 p.m. on** Monday, 8 February 2021.

2. EXERCISE PRICE

The Exercise Price of the Warrants is RM0.25 for each New Share in the Company. For example, if you exercise 100 Warrants into 100 New Shares, the total Exercise Price shall be RM25.00.

3. PAYMENT OF EXERCISE PRICE

Remittance must be made in full for the New Shares at the Exercise Price of RM0.25 per New Share, payable in Ringgit Malaysia via banker's draft or cashier's order drawn on a bank operating in Malaysia or money order or postal order issued by a post office in Malaysia, made in favour of "**Sunzen Warrants 2016/2021 Account**" crossed "A/C Payee Only" and endorsed on the reverse side with the name, NRIC/Passport/Armed Force/Police Personnel/ Company No., address and CDS account number of the Warrant Holders.

4. EXERCISE OF EXERCISE RIGHTS

If you are a Warrant Holder and wish to exercise your Exercise Rights, you should:-

- (i) Complete and execute the Exercise Form. Additional copies of the Exercise Form can be obtained from the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan; and
- (ii) Deliver and to reach the Company's Share Registrar the following documents not later than 5.00 p.m. on Thursday, 25 February 2021:-
 - (a) The duly completed and signed Exercise Form;
 - (b) Remittance for the full Exercise Price as set out in Sections 2 and 3 above; and
 - (c) Remittance for a processing fee of RM10.60 inclusive 6% SST for each Exercise Form submitted, payable by cheque made in favour of "**Boardroom Share Registrars Sdn. Bhd.**" or in cash if you personally deliver the documents to the Share Registrar.

The Company shall within eight (8) market days (or such other period as may be prescribed by Bursa Securities) of the date of receipt of the duly completed, signed and valid Exercise Form together with the requisite payment:-

- (a) issue and allot the relevant number of New Shares arising from the exercise of the relevant Warrants by a Warrant Holder and authorise and instruct Bursa Depository to credit the New Shares into the CDS Account of the exercising Warrant Holder or its nominee(s) under the provisions of the Central Depositories Act and the Rules;
- (b) despatch the notice of allotment to Warrant Holders by post at the risk of such Warrant Holder at his address as furnished in the Exercise Form; and
- (c) make an application to Bursa Securities for the quotation and listing of such New Shares.

The New Shares to be issued pursuant to the exercise of Warrants shall, upon allotment and issue, rank pari passu in all respect with the existing ordinary shares of the Company, except that the New Shares will not be entitled to any rights, dividend, allotment and/or distributions that may be declared, made or paid where the entitlement date of which is prior to the date of allotment of the New Shares.

The New Shares arising from such exercise will be credited into the CDS Account of the exercising Warrants Holders and no physical share certificate would be issued to the Warrants Holders in respect of the exercise.

5. BOOK CLOSURE DATE IN RELATION TO THE WARRANTS

FURTHER NOTICE IS HEREBY GIVEN THAT:-

- (i) Bursa Depository will not accept any request for transfer of Warrants for period commencing **4.30 p.m. on Thursday, 18 February 2021** up to the Expiry Date.
- (ii) Warrant Holders shall be qualified for entitlement to subscribe for New Shares in respect of the following:-
 - (a) Warrants transferred into the depositor's CDS account **before 4.30 p.m. on Thursday, 18 February 2021** in respect of ordinary transfer; and
 - (b) Warrants bought on Bursa Securities **on or before 5.00 p.m. on Monday, 8 February 2021**, being the last day of trading of the Warrants.

6. EXPIRY OF EXERCISE RIGHTS

Warrant Holders should note that:-

- (i) if their Exercise Rights are not exercised and the duly completed Exercise Form together with remittances are not delivered to the Company's Share Registrar by 5.00 p.m. on the Expiry Date, their rights will lapse and become null and void and cease to be exercisable thereafter; and
- (ii) All unexercised Warrants remaining in a depositor's CDS account as at the Expiry Date will be debited from the respective depositor's CDS account on **Friday, 26 February 2021**.

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 herein and confirm that after making all reasonable enquiries and to the best knowledge and belief, there are no other material facts the omission of which would make any statement herein misleading.

8. CONTACT DETAILS FOR ENQUIRIES

All enquiries concerning this Notice should be addressed to the Company's Share Registrar at:-

Boardroom Share Registrars Sdn Bhd
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor Darul Ehsan

Tel no.: +603 7890 4700

Fax no.: +603 7890 4670

Yours faithfully

On behalf of the Board of Directors

SUNZEN BIOTECH BERHAD

TEO YEK MING

Group Managing Director cum Group Chief Executive Officer

Exercise Form

SUNZEN BIOTECH BERHAD
[Registration No. 200501003843 (680889-W)]

EXERCISE FORM RELATING TO UP TO 179,423,296 WARRANTS TO SUBSCRIBE FOR
ORDINARY SHARES OF SUNZEN BIOTECH BERHAD

(To be executed and lodged with the Registrar to exercise the Exercise Rights)

EXPIRY DATE	EXERCISE PRICE:	EXERCISE PERIOD
25 February 2021	RM0.25	26 February 2016 – 25 February 2021

Particulars of Depositors

*Name of Depositor (Applicant) : _____

* Old IC/Passport/Armed Forces/Police Personnel/Registration No. : _____

* New NRIC No./Company No. : _____

*Correspondence address of depositor : _____

Contact Number : _____

All information given above must be as per information in the records of Bursa Malaysia Depository Sdn Bhd (“**Bursa Depository**”)

To : Boardroom Share Registrars Sdn Bhd
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor Darul Ehsan

Tel no.: +603 7890 4700
Fax no.: +603 7890 4670

I/We, the undersigned, being the Warrant Holder of the Warrants:

- (a) hereby confirm and declare that all information provided by me/us herein are true and correct;
- (b) hereby confirm and declare that the information indicated with an asterisk * above is identical with the information in the records of Bursa Depository with regard to my/our account(s) with Bursa Depository (**CDS account(s)**) and further agree and confirm that in the event the information aforesaid differs from the information in Bursa Depository’s records as mentioned earlier, the exercise of my/our rights hereunder may be rejected;
- (c) hereby authorise you to instruct Bursa Depository to debit the quantity(ies) of Warrants specified below from my/our CDS account(s) in the exercise of my/our rights as specified below in accordance with the provisions of the Deed Poll dated 18 January 2016, executed by the Company (“**Deed Poll**”);

- (d) hereby confirm the Warrants specified below intended for the exercise of rights are or have been designated as “free securities” in my/our CDS account(s) in accordance with the Rules and further declare that if this declaration is untrue, the exercise of my/our rights hereunder may be rejected;
- (e) where I/we am/are entitled to receive new ordinary shares in the Company (“**New Shares**”) upon the exercise of my/our rights herein (apart from the exercise of rights in respect of all warrants), I/we hereby authorise you to instruct Bursa Depository to credit the quantity(ies) of New Shares specified below into my/our CDS account stated below and for the notice of allotment to be despatched to me/us at my/our risk to the correspondence address mentioned herein:

Source account for debiting Warrants and target account for crediting of New Shares																
Quantity of Warrants	CDS ACCOUNT NUMBER, AUTHORISED DEPOSITORY AGENT AND BRANCH CODE/ACCOUNT NUMBER													Quantity of Shares		

Note: *Warrant Holder shall not be allowed to instruct for New Shares to be credited into any CDS account(s) other than one of those from which the Warrants are to be debited.*

- (f) hereby confirm that after the submission of this form to the Company, I/we will not dispose, transfer or charge the Warrants intended for exercise of rights herein, until the exercise is completed by debiting the Warrants from my/our CDS account(s) or the exercise is rejected by the Company, whichever is applicable;
- (g) hereby make payment in full for such New Shares at the Exercise Price of RM0.25 per New Share, subject to adjustments in accordance with Condition 6 of Schedule 3 of the Deed Poll and together with any other payments required under the Securities Industry (Central Depositories) Act 1991 and the rules of the Bursa Depository Sdn Bhd and the Deed Poll, by banker’s draft or cashiers order drawn on a bank operating in Malaysia or a money order or postal order issued by a post office in Malaysia no.: _____ in favour of “**Sunzen Warrants 2016/2021 Account**” crossed “**A/C Payee Only**” amounting to RM _____ and endorsed on the reverse side with my/our name and address in block letters;
- (h) hereby irrevocably elect, upon and subject to the provisions of the Deed Poll to exercise the Exercise Rights represented by the Warrants in my/our CDS account(s) specified above, and to subscribe for such number of New Shares of the Company specified above at the Exercise Price, and agree to accept such New Shares subject to the terms of the Constitution of the Company;
- (i) hereby undertake to fully indemnify and keep the Company indemnified against any claims, loss, damage, liability, cost or expense (including legal cost) that may be suffered or incurred by the Company as a result of the Company acting in accordance with my/our authorisations and confirmations herein or from any breach of my/our undertaking herein.

Date:.....

If the Warrant Holder is an Individual

.....
Signature of the Warrant Holder

If the Warrant Holder is a Corporation/Society

The Common Seal of the Warrant Holder was)
Hereunto affixed in the presence of)

.....
Director
Name:

.....
Director/Secretary
Name:

** Please complete and/or delete as applicable*

Note

1. No script will be issued to the Warrant Holder as a result of any exercise of rights herein.
2. In exercising the Exercise Rights represented by the above Warrants, compliance must be made with any exchange control or other statutory requirements for the time being applicable.
3. The subscription right for any Warrant that is not exercised during the Exercise Period will lapse and become null and void upon the expiry of the Exercise Period.
4. A corporation completing this Exercise Form is required to affix its Common Seal in accordance with its memorandum and articles of association, a copy of which must be lodged with the Registrar.
5. The terms and expressions used in this Exercise Form (unless otherwise defined in this Exercise Form) will have the same meanings and interpretation as defined in the Deed Poll.
6. All information given above must be the same as the information in the records of Bursa Malaysia Depository Sdn. Bhd.
7. Joint holders are not recognised by the Company.
8. A processing fee of RM10.60 inclusive 6% SST for the debiting of Warrants from and crediting of New Shares to the CDS Account of the exercising Warrant Holder is payable to Boardroom Share Registrars Sdn Bhd.

Attention

The attention of Warrant Holders is drawn to the Malaysia Code on Take-Overs and Mergers 2010 as amended or replaced from time to time. In particular, a Warrant Holder should note that it/he may be under an obligation to extend a take-over offer of the Company if –

- (a) it/he intends to acquire, by exercise of the Warrants, whether at one time or different times, New Shares which (together with shares owned or acquired by it/him or persons acting in concert with it/him) carry 33% or more of voting shares or voting rights in the Company; or
- (b) it/he, together with persons acting in concert with it/him, holds more than 33% but less than 50% of the voting shares or voting rights in the Company, and either alone or together with persons acting in concert with it/him, intends to acquire additional New Shares by the exercise of the Warrants or otherwise in any period of six months, increasing such percentage of the voting shares or voting rights by more than 2%.

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