

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

CHARACTERISTICS OF THE LEAP MARKET OF BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”) (“LEAP MARKET”)

THE LEAP MARKET HAS BEEN POSITIONED AS A MARKET DESIGNED TO ACCOMMODATE CORPORATIONS TO WHICH A HIGHER INVESTMENT RISK MAY BE ATTACHED THAN OTHER CORPORATIONS LISTED ON THE ACE MARKET OR MAIN MARKET OF BURSA SECURITIES. IT IS A QUALIFIED MARKET WHICH IS MEANT MAINLY FOR SOPHISTICATED INVESTORS ONLY. ONLY EXISTING SECURITIES HOLDERS AND SOPHISTICATED INVESTORS ARE ALLOWED TO PARTICIPATE IN CORPORATE EXERCISES UNDERTAKEN BY ICT ZONE ASIA BERHAD (“ICT ZONE ASIA” OR THE “COMPANY”). SOPHISTICATED INVESTORS SHOULD BE AWARE OF THE POTENTIAL RISKS OF INVESTING IN SUCH CORPORATIONS AND SHOULD MAKE THE DECISION TO INVEST ONLY AFTER DUE AND CAREFUL CONSIDERATION.

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 advisers immediately.

This Notice has been reviewed by Malacca Securities Sdn Bhd, being the Continuing Adviser to ICT Zone Asia.

Bursa Malaysia Securities Berhad has not perused the contents of this Notice 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.



ICT ZONE ASIA BERHAD

(Registration No. 201901003459 (1312785-X))
(Incorporated in Malaysia)

**NOTICE TO IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES 2020/2025 (“ICPS”)
HOLDERS**

IN RELATION TO

THE MATURITY AND FINAL EXERCISE OF ICPS

Stock Name : ICTZONE-PA

Stock Code : 03038P

IMPORTANT RELEVANT DATES

Last date and time for the trading of ICPS	:	Friday, 3 January 2025 at 5.00 p.m.
Date and time of suspension of trading of ICPS	:	Monday, 6 January 2025 at 9.00 a.m.
Last date and time for transfer into depositor’s CDS Account	:	Tuesday, 14 January 2025 at 4.30 p.m.
Last date and time for conversion of ICPS	:	Tuesday, 21 January 2025 at 5.00 p.m.
Date and time for Maturity of ICPS	:	Tuesday, 21 January 2025 at 5.00 p.m.
Removal of ICPS from the Official List of Bursa Malaysia Securities Berhad	:	Wednesday, 22 January 2025 at 9.00 a.m.

This Notice is dated 20 December 2024

DEFINITIONS

In this Notice, unless otherwise indicated, the following words and abbreviations shall have the following meanings:-

- “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.
- “Conversion Notice” : The form in respect of the conversion of ICPS as set out in this Notice.
- “Conversion Period” : (a) The ICPS may be converted at any time within five (5) years commencing on and including the date of issue of the ICPS up to and including the Maturity Date.
- (b) Any remaining ICPS that are not converted by the Maturity Date shall be automatically converted into new ICT Zone Asia Shares at the Conversion Ratio.
- “Conversion Price” : RM0.20 for each new ICT Zone Asia Share, subject to the Conversion Ratio and adjustments in accordance with the Company’s Constitution. No cash is payable by the holder of the ICPS upon conversion of the ICPS to ICT Zone Asia Share.
- “Conversion Ratio” : The Conversion Ratio has been fixed at 1 ICPS to be converted into 1 new ICT Zone Asia Share.
- “Conversion Rights” : (a) Each ICPS carries the entitlement to be converted into new ICT Zone Asia Shares at the Conversion Price and the Conversion Ratio through the surrender of the ICPS at any time during the Conversion Period.
- (b) No adjustment to the Conversion Price shall be made for any declared and unpaid dividends on the ICPS surrendered for conversion.
- (c) If the conversion results in a fractional entitlement of less than one ICT Zone Asia Share, such fractional entitlement shall be disregarded and no refund or credit, whether in the form of the ICPS, cash or otherwise, shall be given in respect of the disregarded fractional entitlement.
- “ICPS” : Irredeemable Convertible Preferences Shares issued by the Company on 22 January 2020 which are due to mature on 21 January 2025.
- “ICPS Holder(s)” : Any person for the time being holding the ICPS and whose name(s) appear(s) in the record of Record of Depositors.

“ICT Zone Asia” or “the Company”	: ICT Zone Asia Berhad [Registration No. 201901003459 (1312785-X)].
“ICT Zone Asia Shares”	: Ordinary shares in ICT Zone Asia.
“Market Day(s)”	: A day on which the stock market of Bursa Securities is open for trading in securities.
“Maturity Date”	: Tuesday, 21 January 2025 at 5.00 p.m.
“Notice”	: This Notice to ICPS Holder dated 20 December 2024 in relation to the maturity and last date for the exercise of ICPS.
“Record of Depositors”	: The record of depositors provided by Bursa Depository to the Company under the Rules of Bursa Depository.
“RM” and “Sen”	: Ringgit Malaysia and sen, respectively.
“Share Registrar”	: Aldpro Corporate Services Sdn Bhd [Registration No. 202101043817 (1444117-M)].

All references to “you” in this Notice are to the ICPS Holders of ICT Zone Asia.

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Notice to any statute is a reference to that statute as 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 specified.

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ICT ZONE ASIA BERHAD

(Registration No. 201901003459 (1312785-X))
(Incorporated in Malaysia)

Registered Office:

B-21-1, Level 21, Tower B
Northpoint Mid Valley City
No. 1, Medan Syed Putra Utara
59200 Kuala Lumpur
Wilayah Persekutuan

20 December 2024

Board of Directors:

Datuk Seri Ng Thien Phing
Lim Kok Kwang
Vincent Ng Soon Kiat
Karen Yap Pik Li
Chong Pei Nee
Sim Shu Mei

(Non-Independent Non-Executive Chairman)
(Managing Director and Chief Executive Officer)
(Executive Director and Chief Operating Officer)
(Independent Non-Executive Director)
(Independent Non-Executive Director)
(Independent Non-Executive Director)

To: The ICPS Holders of ICT Zone Asia Berhad

Dear Sir/Madam,

NOTICE TO ICPS HOLDERS IN RELATION TO THE MATURITY AND FINAL EXERCISE OF ICPS

NOTICE IS HEREBY GIVEN THAT the ICPS issued by the Company on 22 January 2020 (“**Issue Date**”) will mature on Tuesday, 21 January 2025 at 5.00 p.m. (being the last market day immediately preceding the date which is the 5th anniversary of the Issue Date) (“**Maturity Date**”).

Accordingly, all ICPS holders intending to exercise their ICPS are advised to submit the duly completed and signed Conversion Notice enclosed to the Share Registrar of ICT Zone Asia no later than 5.00 p.m. on the Maturity Date.

As at 2 December 2024, being the latest practicable date prior to the issuance of this Notice, there are 75,250,000 outstanding ICPS which have yet to be converted into new ICT Zone Asia Shares.

ICPS HOLDERS SHOULD NOTE THAT THE REMAINING ICPS WHICH ARE NOT CONVERTED BY THE MATURITY DATE SHALL BE AUTOMATICALLY CONVERTED INTO NEW ICT ZONE ASIA SHARES AND THE CONVERSION RATIO HAS BEEN FIXED AT 1 ICPS TO BE CONVERTED INTO 1 NEW ICT ZONE ASIA SHARE. ACCORDINGLY, ALL ICPS WILL BE REMOVED FROM THE OFFICIAL LIST OF BURSA SECURITIES WITH EFFECT FROM 9.00 A.M. ON WEDNESDAY, 22 JANUARY 2025.

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

1. CONVERSION OF ICPS

An ICPS Holder who wishes to exercise his/her conversion rights before the Maturity Date should complete and sign the Conversion Notice. The duly completed Conversion Notice together with other relevant documents and fees as stipulated in the Conversion Notice shall be delivered to the Share Registrar of the Company, whose details are stated in Section 9 below.

Should ICPS Holders choose not to convert his/her ICPS before the Maturity Date, all the remaining ICPS which are not converted by the Maturity Date shall be automatically converted into new ICT Zone Asia Shares and the conversion ratio has been fixed at 1 ICPS to be converted into 1 new ICT Zone Asia Share.

2. SUSPENSION OF TRADING AND LAST DAY OF TRADING

In order to facilitate the exercise of the Conversion Rights by the ICPS Holders, the trading of the ICPS on Bursa Securities will be suspended with effect from 9:00 a.m. on Monday, 6 January 2025. Hence, the last day and time for trading of the ICPS will be up to 5:00 p.m. on Friday, 3 January 2025.

3. CONVERSION MODE AND CONVERSION PRICE

The ICPS Conversion Price is RM0.20 for each new ICT Zone Asia Share, subject to the Conversion Ratio and adjustments in accordance with the Company's Constitution, and the Conversion Ratio has been fixed at 1 ICPS to be converted into 1 new ICT Zone Asia Share.

4. PAYMENT OF CONVERSION PRICE

No cash is payable by the holder of the ICPS upon conversion of the ICPS to ICT Zone Asia Share.

5. EXERCISE OF CONVERSION RIGHTS

If you are an ICPS Holder and wish to exercise your Conversion Rights, you should: -

- (i) Complete and sign the enclosed Conversion Notice, additional copies of the Conversion Notice can also be obtained from the Company's Share Registrar, Aldpro Corporate Services Sdn Bhd at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia during normal working hours or request via email at admin@aldpro.com.my; and
- (ii) Deliver the following documents to the Company's Share Registrar not later than 5.00 p.m. on the Maturity Date:
 - (a) the Conversion Notice duly completed and signed by you; and
 - (b) a processing fee of RM21.60 inclusive of 8% SST per debit transaction and/or credit transaction shall be paid by the ICPS holder in the form of cash or cheque no. _____ or by way of interbank transfer to the bank account no. **8010861385** in favour of the Company's Share Registrar, "**ALDPRO CORPORATE SERVICES SDN BHD**" maintained with CIMB Bank Berhad for the debiting of ICPS and crediting of the new ICT Zone Asia Shares to the CDS account (Proof of payment to be attached to the Conversion Notice submitted to the Company's Share Registrar).

The Company shall within eight (8) Market Days (or such other period as may be prescribed by Bursa Securities) after the date of receipt of the duly completed Exercise Form together with the requisite payments as set out in item (ii) above:-

- (a) allot and issue the new ICT Zone Asia Share(s) arising from the conversion of ICPS; and
- (b) despatch notices of allotment to the ICPS Holders.

The new ICT Zone Asia Share(s) to be issued pursuant to the exercise of the Conversion Rights will be credited into the respective CDS account of the ICPS Holder. The new ICT Zone Asia Share(s) shall, upon allotment and issuance, rank pari passu in all respects with the then existing ICT Zone Asia Share(s), save and except that they shall not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which is prior to the date of allotment and issuance of the new ICT Zone Asia Share(s).

6. BOOK CLOSURE DATE IN RELATION TO THE ICPS

NOTICE IS ALSO HEREBY GIVEN THAT in relation to the ICPS:-

- (i) Bursa Depository will not be accepting any request for transfer of the ICPS for the period commencing **Tuesday, 14 January 2025 at 4.30pm until the Maturity Date;**
- (ii) ICPS Holders shall qualify for the conversion of shares in the Company, in respect of the following:
 - (a) ICPS transferred into the Depositors' CDS Account before 4.30 p.m., on Tuesday, 14 January 2025, in respect of transfers; and
 - (b) ICPS bought on Bursa Securities on or before Friday, 3 January 2025, at 5.00 p.m., being the last day of trading of the ICPS.

7. MATURITY OF CONVERSION RIGHTS

ICPS Holders should note that:-

- (i) If their Conversion Rights are not exercised and the relevant Conversion Notice together with the remittances are not delivered to the Company's Share Registrar by 5.00 p.m. on the Maturity Date, their rights will lapse and become null and void and cease to be exercisable thereafter; and
- (ii) All ICPS remaining in the Depositors' CDS Account as at the Maturity Date, will be debited from the respective Depositor's CDS Account on Wednesday, 22 January 2025, and such ICPS shall be automatically converted into new ICT Zone Asia Shares.

8. MANDATORY CONVERSION

All remaining ICPS that are not converted by the Maturity Date shall be automatically converted into new ICT Zone Asia Shares. Please note that no processing fee will be applied to the conversion of the outstanding ICPS into new ICT Zone Asia Shares upon Maturity Date.

9. CONTACT DETAILS FOR ENQUIRIES

All enquiries concerning the above should be addressed to the Company's Share Registrar at:

Aldpro Corporate Services Sdn Bhd
B-21-1, Level 21, Tower B
Northpoint Mid Valley City
No. 1, Medan Syed Putra Utara
59200 Kuala Lumpur
Wilayah Persekutuan, Malaysia

Telephone : 03-9770 2200
Facsimile : 03-2201 7774
Email : admin@aldpro.com.my

10. DIRECTORS' RESPONSIBILITY STATEMENT

This Notice has been seen and approved by the Directors 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 of their knowledge and belief, there are no other material facts, the omission of which would make any statement herein misleading.

Yours faithfully,
For and on behalf of the Board of
ICT ZONE ASIA BERHAD

Lim Kok Kwang
Executive Director and Chief Executive Officer

ICT ZONE ASIA BERHAD
Registration No. 201901003459 (1312785-X)
(Incorporated in Malaysia under the Companies Act 2016)

CONVERSION NOTICE
5-YEARS IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES (“ICPS”)

Terms stipulated in the Information Memorandum dated 6 November 2020 issued by ICT Zone Asia Berhad shall have the same meaning when used in this Conversion Notice unless stated otherwise.

- Tenure : 5 years commencing from and inclusive of the Issue Date of the ICPS and ending at 5.00 p.m. on the last market day immediately preceding the date which is the 5th anniversary of the Issue Date.
- Maturity Date : 5.00 p.m. on 21 January 2025, being the last market day immediately preceding the date which is the 5th anniversary of the Issue Date.
- Conversion Period : (i) The ICPS may be converted at any time within 5 years commencing on and including the Issue Date up to and including the Maturity Date.
(ii) Any remaining ICPS that are not converted by the Maturity Date shall be automatically converted into new ICT Zone Asia Shares at the conversion ratio of 1 ICPS into 1 new ICT Zone Asia Share.
- Conversion Price : RM0.20 for each new ICT Zone Asia Share, subject to the Conversion Ratio and adjustments in accordance with the Company’s Constitution. No cash is payable by the holder of the ICPS upon conversion of the ICPS to ICT Zone Asia Share.
- Conversion Ratio : The Conversion Ratio has been fixed at 1 ICPS to be converted into 1 new Share
- Redemption : The ICPS is not redeemable.

To: THE SHARE REGISTRAR OF ICT ZONE ASIA BERHAD

c/o Aldpro Corporate Services Sdn Bhd
B-21-1, Level 21, Tower B, Northpoint Mid Valley City
No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur
Wilayah Persekutuan, Malaysia

I/We, the undersigned: -

Name of ICPS Holder (Applicant)* : _____

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

Old NRIC No.* : _____

Correspondence Address* : _____

Contact No. : (Office) _____ (Mobile) _____

Email Address : _____

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

- (1) hereby irrevocably elect, upon and subject to the Constitution of the Company, to exercise the Conversion Rights and agree to accept such new Shares subject to the Constitution of the Company;
- (2) hereby authorise the Share Registrar to cancel the total units of ICPS as a result of the conversion of my/our rights as specified below in accordance with Constitution of the Company;
- (3) hereby confirm that the ICPS intended for the exercise of the Conversion Rights are or have been designated as "free securities" in my/our Central Depository System ("**CDS**") Account;
- (4) hereby confirm and declare that the information set out hereinabove is true and correct and is identical with the information in the records of Bursa Depository with regard to my/our 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;
- (5) hereby authorise you to instruct Bursa Depository to credit the quantity(ies) of new Shares specified below into my/our CDS Account(s) stated below and for the notice of allotment to be despatched to me/us by ordinary post at my/our risk to the correspondence address mentioned in the records of Bursa Depository;
- (6) hereby confirm that after the submission of this form to the Company, I/we shall not dispose, transfer or charge or allow the disposal, transfer or charge of the ICPS intended for the exercise of the Conversion Rights herein, until the conversion is completed by the debiting of such ICPS from my/our CDS Account(s) or the conversion is rejected by the Company, whichever shall be applicable;
- (7) hereby undertake to fully indemnify the Company and the Share Registrar against any loss, damage, liability, cost or expense (including legal costs on a solicitor and client basis) that may be suffered or incurred by the Company or the Share Registrar as a result of any demand, actions or proceedings made in respect of or arising from the cancellation of the ICPS as specified below, in reliance by you on this Conversion Notice; and
- (8) hereby warrant and represent that I/we have complied with all exchange control and other legal requirements applicable to the exercise of the Conversion Rights under the Conversion Notice and any directions or instructions given in this Conversion Notice.

Number of ICPS to be debited

Number of new Shares to be credited

CDS Account Number

			-				-										
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- (9) A processing fee of RM21.60 inclusive of 8% SST per debit transaction and/or credit transaction shall be paid by the ICPS holder in the form of cash or cheque no. _____ or by way of interbank transfer to the bank account no. **8010861385** in favour of the Share Registrar, "**ALDPRO CORPORATE SERVICES SDN BHD**" maintained with CIMB Bank Berhad for the debiting of ICPS and crediting of the new Shares to the CDS account (Proof of payment to be attached to this Form submitted to Registrar).

Dated: _____ 2024

If ICPS holder is an individual

If ICPS holder is a corporation, the common seal was hereunto affixed in the presence of: -

.....
Signature

.....
Director

.....
Director/Secretary

Notes:-

1. In the case of a corporation, this Conversion Notice must be signed by affixing its common seal in accordance with its Constitution.
2. No scrip will be issued to the ICPS holders as the result of any conversion of the Conversion Rights herein.
3. No Depositor shall be allowed to instruct the crediting of the new Shares into a CDS Account other than the one from which the ICPS are debited.
4. In exercising the Conversion Rights represented by the ICPS, the ICPS holders shall be responsible to ensure compliance with any exchange control or other statutory requirements for the time being applicable and in force.
5. The terms and expressions used in this Conversion Notice will have the same meaning as defined in the Information Memorandum.
6. A processing fee of RM21.60 (inclusive of 8% service tax) for the cancellation of the ICPS from and crediting of the new Shares to the CDS Accounts of the ICPS holders shall be payable to the Share Registrar.

Share Registrar's office:

Aldpro Corporate Services Sdn Bhd

B-21-1, Level 21, Tower B, Northpoint Mid Valley City

No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur

Wilayah Persekutuan, Malaysia

Fold this flap for sealing

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**AFFIX
STAMP**

The Share Registrar of
ICT ZONE ASIA BERHAD
[Registration No. 201901003459 (1312785-X)]
c/o Aldpro Corporate Services Sdn Bhd
B-21-1, Level 21, Tower B
Northpoint Mid Valley City
No.1, Medan Syed Putra Utara
59200 Kuala Lumpur, Wilayah Persekutuan
Malaysia

Fold here
