

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to take, you should consult your stockbroker, solicitor, accountant, banker or other professional adviser immediately.

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N2N CONNECT BERHAD

(Registration No. 200001020530 (523137-K))
(Incorporated in Malaysia)

NOTICE TO WARRANT HOLDERS

IN RELATION TO

**THE EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2019/2024
("WARRANTS 2019/2024")**

**STOCK NAME: N2N-WB
STOCK CODE: 0108WB**

IMPORTANT RELEVANT DATES

Last date and time for trading of Warrants 2019/2024	:	Tuesday, 19 December 2023 at 5.00 p.m.
Date and time of suspension of trading of Warrants 2019/2024	:	Wednesday, 20 December 2023 at 9.00 a.m.
Last date and time for transfer of Warrants 2019/2024 into Depositors' Central Depository System Account	:	Friday, 29 December 2023 at 4.30 p.m.
Last date and time for exercise of Warrants 2019/2024	:	Monday, 8 January 2024 at 5.00 p.m.
Date and time of expiry of Warrants 2019/2024	:	Monday, 8 January 2024 at 5.00 p.m.
Date and time for delisting of Warrants 2019/2024	:	Tuesday, 9 January 2024 at 9.00 a.m.

This Notice is dated 7 December 2023

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Notice:

Board	: Board of Directors of N2N
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
Deed Poll	: The deed poll dated 19 December 2018 executed by N2N constituting Warrants 2019/2024
Exercise Money	: In relation to the exercise by a Warrant Holder of the Exercise Rights attached to the Warrants, the amount payable by the Warrant Holder calculated by multiplying the Exercise Price with the aggregate number of Warrants in respect of which the Exercise Rights are being exercised at the same time
Exercise Notice	: Form for exercising the Exercise Rights, a copy is attached to this Notice
Exercise Period	: The period commencing on and including the date of the issue of the Warrants 2019/2024 and ending at the close of business at 5.00 p.m. on the Expiry Date
Exercise Price	: The sum of RM0.83 payable in respect of each new N2N Share for which a Warrant Holder is entitled to subscribe upon exercise of the Exercise Rights, or such adjusted price in accordance with the provisions of the Deed Poll
Exercise Rights	: The entitlement conferred on a Warrant Holder, at any time during the Exercise Period, to subscribe for one (1) new N2N Share for each Warrants 2019/2024 at the Exercise Price, subject to adjustments in accordance with the provisions of the Deed Poll
Expiry Date	: The date of expiry of the Warrants 2019/2024, being Monday, 8 January 2024 (inclusive), in accordance with the provisions of the Deed Poll
Market Day	: A day between Monday and Friday (inclusive) which is not a public holiday and on which Bursa Securities is open for trading of securities
N2N or Company	: N2N Connect Berhad (Registration No. 200001020530 (523137-K))
N2N Share(s)	: Ordinary share(s) of N2N
Notice	: The Notice to Warrant Holders of N2N dated 7 December 2023 in relation to the expiry and last date for the exercise of Warrants 2019/2024
Share Registrar	: Boardroom Share Registrars Sdn. Bhd. (Registration No. 199601006647 (378993-D))
Record of Depositors	: A record of securities holders established by Bursa Depository under the Rules of the Bursa Depository as issued pursuant to the Securities Industry (Central Depositories) Act, 1991
RM and sen	: Ringgit Malaysia and sen, respectively

DEFINITIONS (CONT'D)

- Warrants 2019/2024 : The warrants issued by the Company on 9 January 2019 and which are due to expire on 8 January 2024, and each warrant carrying the right to subscribe for N2N Share in the Company at the Exercise Price in accordance with the provisions of the Deed Poll
- Warrant Holders : Any person for the time being holding Warrants 2019/2024 in N2N and including depositors whose name appears in the Record of Depositors as holder(s) of the Warrants 2019/2024

References to “we”, “us”, “our” and “ourselves” are reference to our Company, and where the context otherwise requires, our subsidiaries. All references to “you” are to our Warrant Holders.

Words incorporating the singular shall, where applicable, include the plural and vice versa. 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 statutes, rules, regulations or rules of the stock exchange is a reference to such statutes, rules, regulations or rules of the stock exchange currently in force and as may be amended from time to time and any re-enactment thereof.

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

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

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N2N CONNECT BERHAD

(Registration No. 200001020530 (523137-K))
(Incorporated in Malaysia)

Registered Office:

3rd Floor
No. 17, Jalan Ipoh Kecil
50350 Kuala Lumpur

7 December 2023

Board of Directors

Chua Hock Seng	<i>(Chairman, Independent Non-Executive Director)</i>
Tiang Boon Hwa	<i>(Managing Director)</i>
Lai Su Ping	<i>(Non-Independent Executive Director)</i>
Dato' Sim Kia Ju	<i>(Independent Non-Executive Director)</i>
Elaine Foong Sooi Jade	<i>(Independent Non-Executive Director)</i>
Goh Ching Chee	<i>(Independent Non-Executive Director)</i>
Lin, Lin	<i>(Non-Independent Non-Executive Director)</i>

To: The Warrant Holders of N2N

Dear Sir/Madam,

NOTICE TO WARRANT HOLDERS IN RELATION TO THE EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2019/2024

NOTICE IS HEREBY GIVEN THAT pursuant to the terms and conditions as stipulated in the Deed Poll, the Exercise Rights of Warrants 2019/2024 will expire at **5.00 p.m. on Monday, 8 January 2024**, being the last Market Day of the Exercise Period.

Accordingly, all Warrant Holders intending to exercise their Exercise Rights of the Warrants 2019/2024 are advised to submit the documents referred to in Section 4 of this Notice to the Share Registrar of the Company not later than **5.00 p.m. on Monday, 8 January 2024**.

WARRANT HOLDERS SHOULD NOTE THAT WARRANTS 2019/2024 WHICH ARE NOT EXERCISED BY 5.00 P.M. ON THE EXPIRY DATE WILL LAPSE AND BECOME NULL AND VOID AND CEASE TO BE EXERCISABLE THEREAFTER. ACCORDINGLY, THE WARRANTS 2019/2024 WILL BE REMOVED FROM THE OFFICIAL LIST OF BURSA SECURITIES WITH EFFECT FROM 9.00 A.M. ON TUESDAY, 9 JANUARY 2024.

The number of outstanding Warrants 2019/2024 as at 15 November 2023, being the latest practicable date prior to the printing of this Notice is 140,089,694.

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 of the Warrants 2019/2024, the trading of the Warrants 2019/2024 on Bursa Securities will be suspended with effect from 9.00 a.m. on Wednesday, 20 December 2023 until 5.00 p.m. on the Expiry Date. Hence the last day of trading of the Warrants 2019/2024 will be at 5.00 p.m. on Tuesday, 19 December 2023.

2. EXERCISE PRICE

The Exercise Price of the Warrants 2019/2024 is RM0.83 for each new N2N Share. For example, if a Warrant Holder exercises 100 Warrants 2019/2024 into 100 N2N Shares, the total exercise price shall be RM83.00, excluding the processing fees as mentioned in Section 4 below.

3. PAYMENT OF EXERCISE PRICE

The Exercise Price shall be made payable in Ringgit Malaysia by banker's draft or cashier's order drawn on a bank operating in Malaysia or a money order or postal order issued by a post office in Malaysia and to be made out in favour of "**N2N Connect Berhad Warrants Account**" and crossed "**A/C Payee Only**" and endorsed on the reverse side with the name, NRIC No./Passport No./Armed Forces No./Police Personnel No., address and CDS Account number of the Warrant Holder in block letters OR by way of internet bank transfer to the designated bank account, **Ambank (M) Berhad - 8881007879775** under beneficiary name "**N2N Connect Berhad Warrants Account**" (Proof of payment to be attached i.e. remittance receipt or bank in slip).

4. EXERCISE OF EXERCISE RIGHTS

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

- (i) complete and sign the enclosed Exercise Notice. Additional copies can be obtained from the Share Registrar as stated in Section 8 below; and
- (ii) deliver and reach the Company's Share Registrar, the following documents and remittance not later than 5.00 p.m. on the Expiry Date:
 - (a) the duly completed and signed Exercise Notice;
 - (b) remittance for the full amount of the Exercise Price in accordance to instruction stated in Sections 2 and 3 above;
 - (c) remittance of a processing fee of **RM21.20 (inclusive of 6% SST)** for each Exercise Notice submitted, payable by cheque drawn on a bank operating in Malaysia and made out in favour of "**BOARDROOM SHARE REGISTRARS SDN. BHD.**" (crossed A/C Payee Only); and
 - (d) photocopy of the NRIC/passport/Certificate of Incorporation of the Warrant Holder.

Within eight (8) Market Days of the date of receipt of the Warrants 2019/2024 Exercise Notice together with requisite payment (or such other period as may be prescribed by Bursa Securities), the Company shall:

- (i) issue and allot the relevant number of new N2N Shares arising from the exercise of the Warrants 2019/2024;
- (ii) despatch the notices of allotment to the Warrant Holders stating the number of New N2N Share(s) that will be credited into the CDS Account of the Warrant Holders; and
- (iii) make an application to Bursa Securities for the listing of and quotation for such new N2N Shares issued arising from the exercise of the Warrants 2019/2024.

All the new N2N Shares arising from the exercise of the Warrants 2019/2024 will be credited into the CDS account of the Warrant Holders with Bursa Depository as fully paid-up and will rank *pari passu* in all respect with the existing N2N Shares, save and except that the new N2N Shares will not be entitled to any dividends, rights, allotments and/or other forms of distribution that may be declared, made or paid where the entitlement date precedes the date of allotment and issuance of the new N2N Shares arising from the exercise of the Warrants 2019/2024. No physical share certificates would be issued to the Warrant Holders in respect of the exercise.

5. BOOK CLOSURE DATE

Warrant Holders should note that apart from the provisions contained in the Deed Poll, the following provisions of Bursa Depository will apply to the Warrants 2019/2024:-

- (i) Bursa Depository will not accept any request for transfer of the Warrants 2019/2024 for the period commencing 4.30 p.m. on Friday, 29 December 2023 up to the Expiry Date;
- (ii) Warrant Holders shall qualify for entitlement to subscribe for new N2N Shares only in respect of the following:
 - (a) Warrants 2019/2024 transferred into the depositors' CDS Account before 4.30 p.m. on Friday, 29 December 2023 in respect of transfers; or
 - (b) Warrants 2019/2024 bought on Bursa Securities on or before Tuesday, 19 December 2023 at 5.00 p.m., being the last day of trading of the Warrants 2019/2024.

6. EXPIRY OF EXERCISE RIGHTS

Warrant Holders should note that if their Warrants 2019/2024 are not exercised and the duly completed Exercise Notice together with remittances are not delivered to the Company's Share Registrar by 5.00 p.m. on Monday, 8 January 2024, being the last date and time for the exercise of the Warrants 2019/2024, the Warrants 2019/2024 will lapse and become null and void, and will thereafter cease to be exercisable.

All unexercised Warrants 2019/2024 remaining in the depositor's CDS Account as at 5.00 p.m. on Monday, 8 January 2024, will be debited from the respective depositor's CDS Account on Tuesday, 9 January 2024.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Board has seen and approved the contents of this Notice and they individually and collectively accept full responsibility for the accuracy of the information contained in this Notice. The Board confirms that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts, the omission of which would make any statement in this Notice misleading.

8. CONTACT DETAILS FOR ENQUIRIES

All enquiries concerning the above 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

Tel: +603 7890 4700
Fax: + 603 7890 4670

Yours faithfully,
For and on behalf of the Board of
N2N CONNECT BERHAD

TIANG BOON HWA
Managing Director

Notes:

1. All information given in this Exercise Form must be as per the information provided to Bursa Malaysia Depository Sdn. Bhd.
2. Joint holders are not recognised under the Central Depository System.
3. No scripts will be issued to the Depositor in respect of the new Ordinary Shares issued as a result of any exercise of the Exercise Rights represented by the Warrants.
4. In exercising the Exercise Rights represented by the Warrants, compliance must be made with any exchange control or other statutory requirements for the time being applicable and the provision of the Securities Industry (Central Depositories) Act, 1991 and the Rules of Bursa Malaysia Depository Sdn. Bhd.
5. 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.
6. The attention of the Warrants Holders is drawn to Section 9, Part III and all relevant rules of the Malaysian Code on Take-overs and Mergers, 2010 as amended or replaced from time to time. In particular, a Warrants Holder should note that he may be under an obligation to extend a take-over offer of the Company if:-
 - (a) he intends to subscribe by exercise of the Warrants, whether at one time or different times, new Ordinary Shares which (together with the Ordinary Shares owned or acquired by him or persons acting in concert with him) carry more than thirty three per cent (33%) of the voting rights in the Company; or
 - (b) he, together with persons acting in concert with him, hold more than thirty three per cent (33%) but less than fifty per cent (50%) of the voting rights in the Company, and either alone or together with persons acting in concert with him, intends to subscribe for additional new Ordinary Shares by the exercise of the Warrants or otherwise in any period of six (6) months, increasing such percentage of the voting rights by more than two per cent (2%).
7. No direction may be made in this Exercise Form requiring the new Ordinary Shares to be credited into the Securities Account of a person other than a Securities Account in the name of the person exercising the Exercise Rights under this Exercise Form.
8. The exercise of the Exercise Rights under this Exercise Form shall be deemed invalid if any banker's draft or cashier's order for payment of the Exercise Money is not cleared on first presentation.
9. If any part of this Exercise Form is not fully and properly completed and/or executed, the Company shall be entitled to regard the exercise of the Exercise Rights under the Exercise Form as invalid.
10. At the close of business on 8 January 2024, any Exercise Rights which have not been exercised and any Exercise Form which have not been delivered to the Registrar will lapse and every Warrant will cease thereafter to be valid for any purpose.

Registrar: **Boardroom Share Registrars Sdn Bhd**
(Company No. 199601006647 (378993-D)))
11th Floor, Menara Symphony,
No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13,
46200 Petaling Jaya, Selangor Darul Ehsan