

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any 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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Pegasus Heights Berhad

[Registration No. 197401002677 (19727-P)]
(Incorporated in Malaysia)

**NOTICE TO WARRANT HOLDERS
IN RELATION TO THE**

**EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2019/2022
("WARRANTS")**

**STOCK NAME: PHB-WB
STOCK CODE: 4464WB**

IMPORTANT RELEVANT DATES AND TIME:

Last date and time for trading of Warrants	:	Wednesday, 1 June 2022 at 5.00 p.m.
Date and time of suspension of trading of Warrants	:	Thursday, 2 June 2022 at 9.00 a.m.
Last date and time of exercise of Warrants	:	Monday, 20 June 2022 at 5.00 p.m.
Expiry date of Warrants	:	Monday, 20 June 2022 at 5.00 p.m.
Date and time for delisting of Warrants	:	Tuesday, 21 June 2022 at 9.00 a.m.

This Notice is dated 18 May 2022

DEFINITIONS

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

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 7 May 2019 constituting the Warrants, the Schedules and the Memorandum (as from time to time altered in accordance with the provisions of the same) and any deed or document executed in accordance with the provisions of the Deed Poll (as from time to time altered) and expressed to be supplemental to the Deed Poll
Expiry Date	:	Monday, 20 June 2022 at 5.00 p.m.
Exercise Form	:	Form for Warrant Holder to exercise their Exercise Rights as enclosed in this Notice
Exercise Money	:	The amount calculated by multiplying the Exercise Price with the aggregate number of New Shares in respect of which the Exercise Rights are being exercised
Exercise Period	:	The period commencing on and including the date of issuance of the Warrants and ending on the Expiry Date. Any Warrants which are not exercised at the close of business of the Expiry Date will thereafter lapse and cease to be valid
Exercise Price	:	RM0.01 payable in respect of each New Share to which a Warrant Holder will be entitled to subscribe upon exercise of the Exercise Rights represented by each Warrant
Exercise Rights	:	The rights entitling the registered holder of the Warrants to subscribe for One (1) Ordinary Share for One (1) Warrant at the Exercise Price and upon the terms and subject to the conditions of the Warrants set out in the Deed Poll
Pegasus or the Company	:	Pegasus Heights Berhad [Registration No. 197401002677 (19727-P)]
Market Day(s)	:	Any day between Monday and Friday (inclusive) excluding public holidays and on which Bursa Securities is open for trading of securities
New Share(s)	:	New ordinary share(s) to be issued by the Company pursuant to any exercise of the Subscription Rights represented by the Warrants
Notice	:	This notice to Warrant Holders
RM and Sen	:	Ringgit Malaysia and sen respectively
Share Registrar	:	Boardroom Share Registrars Sdn. Bhd. [Registration No. 199601006647 (378993-D)]
Warrants	:	Warrant B issued by the Company on 21 June 2019 which are due to expire on the Expiry Date as governed by the provisions of the Deed Poll
Warrant Holder(s)	:	Holder(s) of Warrants whose name is registered in the Warrant Record of Depositors of Pegasus

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EXERCISE FORM	ENCLOSED



Pegasus Heights Berhad
[Registration No. 197401002677 (19727-P)]
(Incorporated in Malaysia)

Registered Office:
E-10-4, Megan Avenue 1
189, Jalan Tun Razak
50400 Kuala Lumpur
W.P. Kuala Lumpur
Malaysia

18 May 2022

Board of Directors:

Dato' Abdel Aziz @ Abdul Aziz Bin Abu Bakar	<i>(Independent Non-Executive Chairman)</i>
Dato' Sri Lee See Yang	<i>(Executive Director)</i>
Toh Hong Chye	<i>(Executive Director)</i>
Chin Pak Loong	<i>(Executive Director)</i>
Andrew Ho Tho Kong	<i>(Independent Non-Executive Director)</i>
Low Yen Hoon	<i>(Independent Non-Executive Director)</i>

To: The Warrant Holders of Pegasus

Dear Sir/Madam

NOTICE TO WARRANT HOLDERS IN RELATION TO THE EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2019/2022

NOTICE IS HEREBY GIVEN THAT pursuant to the terms and conditions stipulated in the Deed Poll, the Exercise Period for the Warrant Holders to exercise the Exercise Rights will expire on 5.00 p.m. on Monday 20 June 2022, being the last Market Day of the Exercise Period.

Accordingly, Warrant Holders intending to exercise their Warrants 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 the Expiry Date.

The total number of Warrants outstanding as at 6 May 2022, being the latest practicable date prior to the issuance of this Notice is 3,127,849,370.

WARRANT HOLDERS SHOULD NOTE THAT THE WARRANTS WHICH ARE NOT EXERCISED BY 5.00 P.M. ON THE EXPIRY DATE WILL LAPSE AND BECOME NULL AND VOID AND CEASE TO BE VALID FOR ANY PURPOSE. ACCORDINGLY, THE WARRANTS WILL BE REMOVED FROM THE OFFICIAL LIST OF BURSA SECURITIES WITH EFFECT FROM 9.00 A.M. ON TUESDAY, 21 JUNE 2022.

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

1. SUSPENSION OF TRADING AND LAST DAY FOR TRADING

In order 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 Thursday, 2 June 2022 until the Expiry Date. The last day and time for trading of the Warrants will be at 5.00 p.m. on Wednesday, 1 June 2022.

2. EXERCISE PRICE

The Exercise Price payable is RM0.01 for each New Share to which a Warrant Holder is entitled to subscribe upon exercise of the Exercise Rights in accordance with the provisions of the Deed Poll. Accordingly, if you wish to exercise the conversion of 100 Warrants into 100 New Shares, the Exercise Price shall be RM1.00.

3. PAYMENT OF EXERCISE MONEY

The remittance of the Exercise Money must be made in full and 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 made in favour of "**Pegasus Heights Berhad Warrants Account**" crossed "**A/C Payee Only**" for the full amount of the Exercise Price payable in respect of the Warrants exercised and endorsed on the reverse side with the name, NRIC No./Company number/Passport number/Armed Forces number/Police Personnel number, address and CDS Account number of the Warrant Holder or by electronic funds transfer to Account No. 8010061313 (CIMB Bank Berhad) payable to "**Pegasus Heights Berhad Warrants Account**".

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 Form, additional copies of the exercise form can also be obtained from the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd., 11th Floor, Menara Symphony, No. 5 Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia during normal working hours; and
- (ii) deliver and to reach the Company's Share Registrar the following documents no later than 5.00 p.m. on the Expiry Date:
 - (a) the duly completed Exercise Form;
 - (b) remittance for the full Exercise Money as described in Section 2 and 3 above; and
 - (c) remittance of a processing fee amounting to RM21.20 (inclusive of 6% SST) for each Exercise Form submitted, payable by cheque made in favour of "**Boardroom Share Registrars Sdn. Bhd.**" crossed "**A/C Payee Only**" or in cash if you personally deliver the documents to the Share Registrar or direct debit into the account below:

BOARDROOM SHARE REGISTRARS SDN. BHD.

Bank Name : Malayan Banking Berhad
Account No. : 5140 1156 6248
SWIFT CODE : MBBEMYKL

The Company shall within eight (8) market days of the date of receipt of the duly completed Exercise Form together with the requisite payment:

- (a) allot and issue the relevant number of New Share(s) arising from the exercise of Warrants;
- (b) despatch notices of allotment to the Warrant Holders stating the number of New Share(s) that will be credited into the CDS Account(s) of the Warrant Holders; and
- (c) make an application to Bursa Securities for the quotation of such New Share(s) issued.

The New Share(s) to be issued pursuant to the exercise of the Warrants shall, upon the allotment and issuance, rank *pari passu* in all respects with the existing ordinary shares of the Company, except that such New Share(s) shall not be entitled to any dividends, rights, allotments or other distributions prior to the date of allotment of the New Share(s).

The New Share(s) arising from such exercise will be credited into the CDS Account(s) of the exercising Warrant Holders and no physical share certificate would be issued to the Warrant Holders in respect of the exercise.

5. BOOK CLOSURE DATE IN RELATION TO THE WARRANTS

- (i) Bursa Depository will not be accepting any request for transfer of Warrants for the period commencing from 4.30 p.m. on Monday, 13 June 2022 up to the Expiry Date;
- (ii) Warrant Holders shall qualify for entitlement to subscribe for New Share(s) in respect of the following:
 - (a) Warrants transferred into the depositor's CDS Account before 4.30 p.m. on Monday 13 June 2022 in respect of the transfers; and
 - (b) Warrants bought on Bursa Securities on or before Wednesday, 1 June 2022 at 5.00 p.m., being the last day for trading of the Warrants.

6. EXPIRY OF EXERCISE RIGHTS

Warrant Holders should note that:

- (i) If their Exercise Rights are not exercised and the relevant Exercise Form together with the 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 the depositor's CDS Account as at the Expiry Date will be debited from the respective depositor's CDS Account on Tuesday, 21 June 2022.

7. 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.

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 Darul Ehsan,
Malaysia
Tel: (603) 7890 4700
Fax: (603) 7890 4670

Yours faithfully,
For and on behalf of
PEGASUS HEIGHTS BERHAD

Dato' Abdel Aziz @ Abdul Aziz Bin Abu Bakar
Independent Non-Executive Chairman

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CORRESPONDENCE ADDRESS OF HOLDER:

CONTACT NO.:

																				OFFICE
																				HOUSE
																				MOBILE

Please refer to Note (g) below:-

Number of Warrants Surrendered (Stock Code:)	Source Account for Debiting Warrants/Crediting New Ordinary Shares														Number of New Ordinary Shares (Stock Code: [])					
	CDS Account Number: ADA Code – Branch Code – Account Number																			

Dated this day of

Signature(s)

** For Individual

.....
Individual

** For Company

The common seal of the company was)
hereunto affixed in accordance with its)
Constitution in the presence of:-)
)

.....
Director Director/Secretary**

**** Please delete as applicable**

I/We, the abovenamed:

- (a) irrevocably elect, subject to the Conditions as set out in the Deed Poll constituting the issue of the Warrants, to exercise the Exercise Rights represented by the Warrants in my/our Central Depository System Account in respect of new shares in the Company and to subscribe and make payment as provided in the Deed Poll for such number of New Shares of the Company at the Exercise Price, and agree to accept such New Shares subject to the terms of the Constitution of the Company.
- (b) confirm and declare that the information provided by me/us above are true, correct and in the case of information indicated with an asterisk (*) are identical with the information provided by me/us to the Bursa Malaysia Depository Sdn. Bhd. ("**Bursa Depository**") and further confirm that in the event that such information differs from the information in Bursa Depository's records, the exercise by me/us of the Exercise Rights may be rejected.
- (c) undertake to fully indemnify and keep the Company indemnified against any claims, losses, damages, liabilities, costs and expenses including legal cost that may be suffered or incurred by the Company as a result of or arising from the Company acting in accordance with my/our authorisations and confirmations or from any breach of my/our undertakings.
- (d) declare that the Warrants in respect of which the Exercise Rights are being exercised are/have been designated as "free securities" in accordance with the provisions of the Rules and further confirm that if this declaration is not correct, the exercise by me/us of the Exercise Rights may be rejected.
- (e) make payment in full for such New Shares by banker's draft or cashier's order or money order or postal order drawn on a bank or post office operating in Malaysia amounting to Ringgit Malaysia [.....] made in favour of "**Pegasus Heights Berhad Warrants Account**" crossed "**A/C Payee only**".
- (f) a separate remittance of **RM21.20** (inclusive of 6% SST) is made payable to "**Boardroom Share Registrars Sdn. Bhd.**" being the administrative fees for debiting of your Warrants and crediting your new Ordinary Shares.
- (g) irrevocably authorise you to instruct Bursa Depository to debit the quantity(ies) of my/our Deposited Warrants specified above from my/our CDS account(s) in the exercise of my/our Exercise Rights as specified above in accordance with the provisions of the Deed Poll.
- (h) request that the notice of allotment stating the number of New Shares credited into my/our Central Depository System Account be sent, at my/our risk, by ordinary post to my/our address set out above.
- (i) confirm that upon the lodgement of this form with the Registrar, I/we will not dispose, transfer, charge or otherwise encumber the Warrants in respect of which the Exercise Rights are being exercised unless and until the Exercise Notice has been returned, withdrawn or otherwise rejected or declared by the Company to be void in accordance with the provisions of the Conditions set out in the Deed Poll.
- (j) declare and confirm that I/we have complied with all exchange control regulations and requirements imposed by Bank Negara Malaysia or other prevailing statutory requirements for the time being applicable to the exercise of the Exercise Rights and any directions and instructions given in this Exercise Notice.
- (k) undertake to fully indemnify the Company and Registrar against any loss, damage, liability, cost or expense (including legal cost) that may be suffered or incurred by the Company or the Registrar as a result of any demand, actions and proceedings made in respect of or arising from the debiting of the Warrant from our/my Central Depository System Account(s), in reliance by you of this Exercise Notice.

**** Please delete as applicable**

NOTES:

1. *All information given in this Exercise Notice must be as per the information provided to Bursa Depository.*
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 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 Depository.*
5. *A corporation completing this Exercise Notice is required to affix its common seal in accordance with its Constitution, a copy of which must be lodged with the Registrar.*
6. *The attention of the Warrant Holders is drawn to Part VI Division 1 of the Capital Markets and Services Act 2007, the Malaysian Code on Take-over and Mergers 2016 and the Rules on Take-Overs, Mergers and Compulsory Acquisitions as amended or replaced from time to time.*
7. *No direction may be made in this Exercise Notice requiring the New 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 Notice.*
8. *The exercise of the Exercise Rights under this Exercise Notice will be deemed invalid if any banker's draft or cashier's order or money order or postal order for payment of the Exercise Money is not cleared on first presentation.*
9. *If any part of this Exercise Notice is not fully and properly completed and/or executed, the Company will be entitled to regard the exercise of the Exercise Rights under the Exercise Notice as invalid.*
10. *At the close of business on 20 June 2022, any Exercise Rights which have not been exercised and the Exercise Notice with appropriate remittance not delivered to the Registrar will lapse and every Warrant will cease thereafter to be valid for any purpose.*
11. *Unless the context otherwise requires, expressions in this Exercise Notice will have the same meanings as those defined in the Deed Poll.*

Registrar: Boardroom Share Registrars Sdn. Bhd.
11th Floor, Menara Symphony,
No. 5 Jalan Prof. Khoo Kay Kim,
Seksyen 13, 46200 Petaling Jaya,
Selangor Darul Ehsan,
Malaysia
Tel: (603) 7890 4700
Fax: (603) 7890 4670

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AFFIX
STAMP

The Share Registrar
PEGASUS HEIGHTS BERHAD
11th Floor, Menara Symphony,
No. 5 Jalan Prof. Khoo Kay Kim,
Seksyen 13, 46200 Petaling Jaya,
Selangor Darul Ehsan,
Malaysia

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