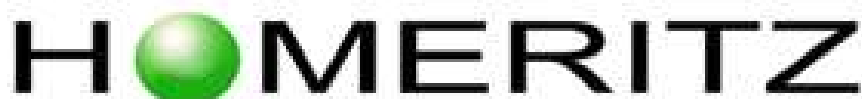


THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

THIS NOTICE IS FOR THE INFORMATION OF THE HOLDERS OF WARRANTS 2019/2022 OF HOMERITZ CORPORATION BERHAD (“HOMERITZ”) (“WARRANTS B”) ONLY. NO ACTION IS REQUIRED TO BE TAKEN.

If you have sold or transferred all your Warrants B, 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.

Bursa Malaysia Securities Berhad has not perused the contents of 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.



HOMERITZ CORPORATION BERHAD

(Registration No. 200801004508 (805792-X))

(Incorporated in Malaysia)

NOTICE TO THE HOLDERS OF WARRANTS B

IN RELATION TO THE

ADJUSTMENTS TO THE EXERCISE PRICE AND THE NUMBER OF OUTSTANDING WARRANTS B PURSUANT TO THE BONUS ISSUE OF 82,274,350 NEW ORDINARY SHARES IN HOMERITZ (“HOMERITZ SHARES”) (“BONUS SHARES”) ON THE BASIS OF 1 BONUS SHARE FOR EVERY 4 EXISTING HOMERITZ SHARES HELD AS AT 5.00 P.M. ON 15 DECEMBER 2020

Adviser



RHB Investment Bank Berhad

(Registration No. 197401002639 (19663-P))

(A Participating Organisation of Bursa Malaysia Securities Berhad)

This Notice is dated 18 December 2020

DEFINITIONS

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

Additional Warrants B	:	The additional Warrants B to be issued arising from the adjustment to the number of outstanding Warrants B pursuant to the Bonus Issue in accordance with the terms of the Deed Poll governing the Warrants B
Adjustments	:	Adjustments to the exercise price and the number of outstanding Warrants B in accordance with the terms of the Deed Poll governing the Warrants B, arising from the Bonus Issue
Board	:	Board of Directors of Homeritz
Bonus Issue	:	Bonus issue of 82,274,350 Bonus Shares on the basis of 1 Bonus Share for every 4 existing Homeritz Shares held by the entitled shareholders on the Entitlement Date
Bonus Shares	:	82,274,350 new Homeritz Shares to be issued pursuant to the Bonus Issue
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd
Bursa Securities	:	Bursa Malaysia Securities Berhad
Crowe Malaysia	:	Crowe Malaysia PLT, being the Reporting Accountant for the Bonus Issue
Deed Poll	:	Deed poll dated 14 June 2019, constituting the Warrants B
Entitlement Date	:	5.00 p.m. on 15 December 2020, being the time and date on which: (i) the shareholders of Homeritz whose names appear in the Record of Depositors of Homeritz entitled to the Bonus Issue; and (ii) the holders of Warrants B whose names appear in the Record of Depositors of Homeritz entitled to the Adjustments
Free Warrants Issue	:	Issue of 82,274,350 warrants C on the basis of 1 warrant C for every 4 existing Homeritz Shares held on the Entitlement Date
Homeritz or Company	:	Homeritz Corporation Berhad
Homeritz Shares	:	Ordinary shares in Homeritz
Market Days	:	Any day from Mondays to Fridays (inclusive of both days), which is not a public holiday and on which Bursa Securities is open for trading of securities
Notice	:	This notice to the Warrant B Holders dated 18 December 2020
Record of Depositors	:	Record of depositors maintained by Bursa Depository under the rules of Bursa Depository
RHB Investment Bank	:	RHB Investment Bank Berhad

DEFINITIONS (CONT'D)

- RM and sen** : Ringgit Malaysia and sen, respectively
- Warrants B** : Warrants 2019/2022 as constituted by the Deed Poll and expiring on 3 July 2022
- Warrant B Holders** : Holders of Warrants B whose names appear in the Record of Depositors for Warrants B on the Entitlement Date

All references to “**you**” or “**your**” in this Notice are to the Warrant B Holders.

Words denoting the singular shall, where applicable, include the plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders and vice versa. Reference to persons shall include corporations, unless otherwise specified.

Any reference in this Notice to any enactment is a reference to that enactment 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 stated.

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HOMERITZ CORPORATION BERHAD
(Registration No. 200801004508 (805792-X))
(Incorporated in Malaysia)

Registered Office

No. 7 (1st Floor) Jalan Pesta 1/1
Taman Tun Dr. Ismail 1
Jalan Bakri
84000 Muar
Johor

18 December 2020

Board of Directors

Chua Fen Fatt (Managing Director)
Tee Hwee Ing (Executive Director)
Mohd Khasan Bin Ahmad (Independent Non-Executive Director)
Datuk Tay Puay Chuan (Senior Independent Non-Executive Director)
Teo Seng Kuang (Independent Non-Executive Director)

To: Warrant B Holders

Dear Sir/Madam,

ADJUSTMENTS TO THE EXERCISE PRICE AND THE NUMBER OF OUTSTANDING WARRANTS B PURSUANT TO THE BONUS ISSUE

1. INTRODUCTION

On 15 October 2020, RHB Investment Bank had, on behalf of the Board, announced that the Company proposed to undertake the Bonus Issue and the Free Warrants Issue.

Subsequently, on 4 November 2020, RHB Investment Bank had, on behalf of the Board, announced that Bursa Securities had vide its letter dated 3 November 2020, approved the following:

- (i) the listing and quotation of the Bonus Shares and the Additional Warrants B on the Main Market of Bursa Securities;
- (ii) the admission of the warrants C to the Official List of Bursa Securities;
- (iii) the listing and quotation of the warrants C on the Main Market of Bursa Securities; and
- (iv) the listing and quotation of the new Homeritz Shares to be issued pursuant to the exercise of the Additional Warrants B and the warrants C on the Main Market of Bursa Securities.

Subsequently, the shareholders of Homeritz had approved the Bonus Issue and the Free Warrants Issue at the extraordinary general meeting of the Company held on 27 November 2020.

On 1 December 2020, RHB Investment Bank had, on behalf of our Board, announced that the entitlement date for the Bonus Issue and the Free Warrants Issue had been fixed at 5:00 p.m. on Tuesday, 15 December 2020. Accordingly, Warrant B Holders whose names appear in the Record of Depositors for Warrants B on the Entitlement Date will be entitled to the Adjustments.

On 16 December 2020, 82,274,350 Bonus Shares and 11,477,601 Additional Warrants B were listed and quoted on the Main Market of Bursa Securities.

THE PURPOSE OF THIS NOTICE IS TO PROVIDE THE HOLDERS OF WARRANTS B OF THE COMPANY WITH INFORMATION PERTAINING TO THE ADJUSTMENTS AND BRIEF PARTICULARS OF THE EVENT GIVING RISE TO THE ADJUSTMENTS. NO ACTION IS REQUIRED TO BE TAKEN.

2. RATIONALE FOR THE ADJUSTMENTS

Pursuant to the Bonus Issue and in accordance with the provisions of the Deed Poll, the exercise price and the number of Warrants B held by a Warrant B Holder, are required to be adjusted to ensure that the status of the Warrant B Holders would not be prejudiced after the completion of the Bonus Issue.

3. ADJUSTMENTS TO THE EXERCISE PRICE AND THE NUMBER OF OUTSTANDING WARRANTS B

As at the Entitlement Date, the exercise price of the Warrants B was RM0.54 and the number of the outstanding Warrants B was 45,914,646.

In accordance with the provisions of the Deed Poll, the adjustments to the exercise price and the number of outstanding Warrants B pursuant to the Bonus Issue, are set out below.

3.1 Adjusted exercise price of Warrants B

		Aggregate number of issued Homeritz Shares on the Entitlement Date			Existing exercise price of Warrants B
Adjusted exercise price of Warrants B	=	Aggregate number of issued Homeritz Shares immediately after the implementation of the Bonus Issue	x		
	=	329,097,762	x		RM0.54
	=	411,372,202			
	=	RM0.43			

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3.2 Additional Warrants B to be issued

$$\begin{aligned}
 \text{Adjusted number of Warrants B} &= \frac{\text{Aggregate number of issued Homeritz Shares immediately after the implementation of the Bonus Issue}}{\text{Aggregate number of issued Homeritz Shares on the Entitlement Date}} \times \text{Existing number of outstanding Warrants B} \\
 &= \frac{411,372,202}{329,097,762} \times 45,914,646 \\
 &= 57,393,307 \\
 \text{Additional Warrants B} &= 57,393,307 - 45,914,646 = \mathbf{11,478,661}
 \end{aligned}$$

Based on the above, the number of additional warrants to be issued arising from the Adjustments is up to 11,478,661 Additional Warrants B.

Notwithstanding the above, the actual number of Additional Warrants B issued pursuant to the Adjustments is 11,477,601. The difference between the computation above and the actual number of Additional Warrants B is due to fractional entitlements under the Adjustments being disregarded. Thus, the number of Additional Warrants B have been adjusted to 11,477,601 after disregarding fractional entitlements. Therefore, a Warrant B Holder will receive 1 Additional Warrant B for every 4 existing Warrants B held and fractional entitlements (if any) are disregarded. The actual number of Additional Warrants B issued to each Warrant B Holder has been stated in the respective notice of allotment of Additional Warrants B to the Warrant B holders.

3.3 Summary of the Adjustments

The summary of the Adjustments to the exercise price and number of the outstanding Warrants B pursuant to the Bonus Issue is set out below:

	<u>Before the Bonus Issue</u>	<u>After the Bonus Issue</u>
Exercise price (RM)	0.54	0.43
No. of outstanding Warrants B	45,914,646	57,392,247

The Adjustments were made by the Board in consultation with RHB Investment Bank and certified to be in accordance with the provisions of the Deed Poll by Crowe Malaysia, vide its letter dated 16 December 2020.

4. EFFECTIVE DATE OF THE ADJUSTMENTS

The Adjustments took effect from 16 December 2020, being the next Market Day following the Entitlement Date in accordance with the provisions of the Deed Poll.

5. CONSENTS

RHB Investment Bank and Crowe Malaysia have given and have not subsequently withdrawn their written consents to the inclusion in this Notice of their names and all references thereto in the form and context in which they appear in this Notice.

6. 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 contained in this Notice and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements contained in this Notice, or other facts, the omission of which would make any statement herein false or misleading.

7. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the registered office of the Company at No. 7 (1st Floor), Jalan Pesta 1/1, Taman Tun Dr. Ismail 1, Jalan Bakri, 84000 Muar, Johor during normal business hours from Monday to Fridays (except public holidays) from the date of this Notice up to the up to the expiry date of the Warrants B:

- (i) The Deed Poll;
- (ii) The certificate from the Board dated 18 December 2020 setting forth the brief particulars of the event giving rise to the Adjustments, the Adjustments, as well as the effective date of the Adjustments;
- (iii) The certificate from the auditors of the Company, namely Crowe Malaysia, dated 16 December 2020 certifying the Adjustments; and
- (iv) The letters of consent referred to in **Section 5** above.

Yours faithfully,
For and on behalf of the Board
HOMERITZ CORPORATION BERHAD

CHUA FEN FATT
Managing Director