

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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MQ

TECHNOLOGY BERHAD

MQ TECHNOLOGY BERHAD

Registration No. 200301033383 (635804-H)
(Incorporated in Malaysia)

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

STOCK NAME: MQTECH-WA

STOCK CODE: 0070WA

IMPORTANT RELEVANT DATES AND TIME

Last date and time for trading of Warrants 2016/2021	:	Tuesday, 2 November 2021 at 5.00 p.m.
Date and time of suspension of trading of Warrants 2016/2021	:	Wednesday, 3 November 2021 at 9.00 a.m.
Last date and time for transfer into depositor's CDS account	:	Friday, 12 November 2021 at 4.30 p.m.
Last date and time for exercise of Warrants 2016/2021 (Expiry Date)	:	Friday, 19 November 2021 at 5.00 p.m.
Removal of Warrants 2016/2021 from the Official List of Bursa Malaysia Securities Berhad	:	Monday, 22 November 2021 at 9.00 a.m.

This Notice is dated 18 October 2021.

DEFINITIONS

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

Board	: The Board of Directors of MQ TECH.
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	: Deed Poll dated 14 October 2016 constituting the Warrants 2016/2021.
Director(s)	: The Directors for the time being of MQ TECH.
Exercise Form	: The form in respect of the exercise of Warrants 2016/2021 as set out in this Notice.
Exercise Money	: In relation to the exercise by a Warrant Holder of the Exercise Rights, the amount calculated by multiplying the Exercise Price by the aggregate number of new Shares in respect of which the Exercise Rights are being exercised.
Exercise Period	: The period commencing on, and inclusive of, the date of issue of the Warrants 2016/2021 and ending at 5.00 p.m. on the Expiry Date, provided that if such day falls on a day which is not a Market Day, then it shall be the Market Day immediately preceding the said non-Market Day.
Exercise Price	: RM0.10, being the exercise price payable in respect of one (1) new Share for each Warrant 2016/2021 exercised.
Exercise Rights	: The rights of a Warrant Holder to subscribe for one (1) new Share for each Warrant 2016/2021 at the Exercise Price and upon the terms and conditions of the Deed Poll.
Expiry Date	: Friday, 19 November 2021 at 5.00 p.m., being the last Market Day falling immediately preceding the fifth anniversary of the issue of Warrants 2016/2021 which falls on a non-Market Day, Sunday, 21 November 2021.
Market Day(s)	: A day on which the stock market of Bursa Securities is open for trading in securities.
Notice	: This Notice to Warrant Holders dated 18 October 2021.
Record of Depositors	: The record of depositors provided by Bursa Depository to the Company under the Rules of Bursa Depository.
RM or Sen	: Ringgit Malaysia and Sen respectively.
Shares	: Ordinary shares in MQ Tech.
Share Registrar	: Tricor Investor & Issuing House Services Sdn. Bhd. [Registration No. 197101000970 (11324-H)]
MQ Tech or Company	: MQ Technology Berhad [Registration No. 200301033383 (635804-H)]
Warrants 2016/2021 or Warrants	: The 278,980,358 warrants constituted by the Deed Poll and issued by the Company on 14 October 2016 which shall expire on 21 November 2021, if such date is not a Market Day, then on the immediate preceding Market Day, i.e. 19 November 2021.
Warrant Holder(s)	: Holder(s) of Warrants 2016/2021.

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EXERCISE FORM FOR WARRANTS 2016/2021

Enclosed



TECHNOLOGY BERHAD

MQ TECHNOLOGY BERHAD

Registration No. 200301033383 (635804-H)
(Incorporated in Malaysia)

Registered Office:

Level 2, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur

18 October 2021

Board of Directors :

Tong Sian Shyen	(Executive Director)
Terence Cheah Eu Lee	(Executive Director)
Gerald Nicholas Tan Eng Hoe	(Non-Independent Non-Executive Director)
Dato' Lim Char Boo	(Senior Independent Non-Executive Director)
Paulinus Mojiun	(Independent Non-Executive Director)
Koay Boon Hooi	(Independent Non-Executive Director)

To : The Warrant Holders of MQ Technology Berhad

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 dated 14 October 2016, the Exercise Rights of the Warrants will expire on Friday, 19 November 2021 at 5.00 p.m. (being the last Market Day of the Exercise Period) (“Expiry Date”).

Accordingly, all Warrant Holders intending to exercise their Exercise Rights of the Warrants are advised to submit the enclosed Exercise Form 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 27 September 2021, being the latest practicable date prior to the issuance of this Notice is 183,516,630.

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 MONDAY, 22 NOVEMBER 2021.

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

1. SUSPENSION OF TRADING AND LAST DAY FOR TRADING

The last day and time for trading of the Warrants will be on Tuesday, 2 November 2021 at 5.00 p.m. to facilitate the exercise of the Exercise Rights by the Warrant Holders, the Warrants will be suspended from trading on Bursa Securities with effect from 9.00 a.m. on Wednesday, 3 November 2021.

2. EXERCISE PRICE

The Exercise Price of the Warrants is RM0.10 for one (1) new Share payable upon the exercise of the Exercise Rights of each Warrant. Accordingly, for illustration purpose, if a Warrant Holder wishes to exercise the Exercise Rights for 100 Warrants to subscribe for 100 new Shares, the Exercise Money payable will be RM10.00.

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 money order or postal order issued by post office in Malaysia made in favour of "**MQ - MQ Warrants A/C**" crossed "**A/C Payee Only**" and endorsed on the reverse side with the name, old and new NRIC/Passport/Armed Force/Police Personnel/Company number 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 are to :

- (a) Complete and sign the enclosed Exercise Form, additional copies of which can be obtained from the Company's Share Registrar at the address stated in Section 7 below; and
- (b) Deliver the following documents to the Company's Share Registrar not later than 5.00 p.m. on the Expiry Date :
 - (i) the Exercise Form duly completed and signed by you;
 - (ii) remittance for the full amount of the Exercise Money as mentioned in Sections 2 and 3 above; and
 - (iii) a processing fee of RM20.00 per debit transaction or credit transaction shall be paid by the Warrant Holder in the form of cash or cheque in favour of "**Tricor Investor & Issuing House Services Sdn Bhd**" to the Registrar for any debiting or crediting of the CDS account(s).

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 :

- (a) allot and issue the new Shares arising from the exercise of Warrants;
- (b) despatch the notice of allotment to the Warrant Holders stating the number of new Shares that will be credited into the CDS Accounts of the Warrant Holders; and
- (c) make an application to Bursa Securities for the quotation for and listing of such new Shares issued arising from the exercise of Warrants.

The new Shares to be issued pursuant to the exercise of the Warrants shall, upon allotment and issuance, rank pari passu in all respect with the existing MQ TECH Shares including any entitlement to any dividends, rights, allotments or other distributions, save and except that such new Shares shall not be entitled to any dividends, rights, allotments or other distributions declared or paid prior to the date of allotment of the new Shares.

The new Shares arising from the exercise of the Exercise Rights by the Warrant Holders will be credited directly into the CDS Accounts of such Warrant Holders and no physical share certificates would be issued to the Warrant Holders in respect of the new Shares.

5. BOOK CLOSURE DATE

FURTHER NOTICE IS HEREBY GIVEN THAT in relation to the Warrants :

- (a) Bursa Depository will not be accepting any request for transfer of Warrants for the period commencing from 4.30 p.m. on Friday, 12 November 2021 up to the Expiry Date;
- (b) Warrant Holders shall only be entitled to subscribe for new Shares in respect of the following :
 - (i) Warrants 2016/2021 transferred into the depositor's CDS Account before 4.30 p.m. on Friday, 12 November 2021 in respect of transfers; and
 - (ii) Warrants 2016/2021 bought on Bursa Securities on or before 5.00 p.m. on Tuesday, 2 November 2021, being the last day for trading of the Warrants.

6. EXPIRY OF EXERCISE RIGHTS

Warrant Holders should note that :

- (a) 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 Exercise Rights will lapse and become null and void and cease to be exercisable thereafter; and
- (b) All unexercised Warrants 2016/2021 remaining in the depositor's CDS Account by 5.00 p.m. on the Expiry Date will be debited from the respective depositor's CDS Account on Monday, 22 November 2021.

7. CONTACT DETAILS FOR ENQUIRIES

All enquiries concerning the above should be addressed to the Company's Share Registrar at : **Tricor Investor & Issuing House Services Sdn. Bhd.**

Unit 32-01, Level 32, Tower A

Vertical Business Suite Avenue 3

Bangsar South

No. 8, Jalan Kerinchi

59200 Kuala Lumpur

Tel: 603-2783 9299

Fax: 603-2783 9222

E-mail: Sakila@my.tricorglobal.com

Attention: Cik Ros Sakila Binti Bahari

8. DIRECTORS' RESPONSIBILITY STATEMENT

This Notice has been seen and approved by the Directors of MQ TECH who collectively and individually accept full responsibility for the accuracy of the information contained in this Notice. The Directors confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading.

Yours faithfully,
For and on behalf of the Board of
MQ TECHNOLOGY BERHAD

TONG SIAN SHYEN
Executive Director

Kuala Lumpur
18 October 2021

Notes:

1. *ADA means Authorised Depository Agent(s).*
2. *A 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 the submission of this form to you, I/we will not dispose, transfer or charge the Exercised Warrants, until the exercise is completed by the debiting of the Exercised 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 which includes payment of the Exercise Price subject to adjustments in accordance with Condition 5 of Schedule 3 of the Deed Poll and together with any payments required under the Securities Industry (Central depository) Act 1991 or the Rules of Bursa Depository, and all other fees and charges including taxes, stamp duty and deposit fees (if any) payable to Bursa Depository by banker's draft or cashier order drawn on a bank operating in Malaysia or a money order or postal order issued by a post office in Malaysia in favour of "**MQ – MQ Warrants A/C**" crossed "Account Payee Only" amounting to RM..... and endorsed on the reverse side with my/our name, address and CDS account number in block letters;
- (h) hereby irrevocably elect, upon and subject to the provisions of the Deed Poll to exercise the Subscription Rights in respect of the Exercised Warrants to subscribe for such number of New Shares of the Company at the Exercise Price, and agree to accept such New Shares allotted subject to the memorandum and article of association of the Company.
- (i) hereby enclose a legible photocopy of -
- (i) (in the case where the Warrant Holder is an individual) my new identity card; or
 - (ii) (in the case where the Warrant Holder is a corporation) our certificate of incorporation;
- (j) hereby authorise you to issue and allot the New Shares and despatch the notice of allotment in respect thereof within eight (8) market days (subject to the requirements of the relevant authorities);
- (k) hereby declare and confirm that I/we have complied with all exchange control and other legal requirements and registration formalities applicable to the exercise of the Subscription Rights; and
- (l) hereby undertake to fully indemnify and keep the Company and the Registrar indemnified against any claims, loss, damage, liability, cost or expense (including legal cost and solicitors' costs on a solicitor and client basis) that may be suffered or incurred by the Company and the Registrar as a result of the Company and/or the Registrar acting in accordance with my/our authorisations and confirmations herein or from any breach of my/our undertakings herein.

Dated the day of 20.....

If Warrant Holder is an individual

Signature of Warrant Holder

If Warrant Holder is a corporation/society

The common seal of Warrant Holder)

Was hereto affixed in the presence of :-)

Director/Secretary/other authorized person(s)

Name (please print)

Notes –

1. No scrip will be issued to the Warrant Holder as the result of any exercise of his/its Subscription Rights.
2. No Warrant Holder is allowed to instruct crediting of New Shares into a CDS account other than one of those from which the Exercised Warrants are to be debited.
3. In exercising the Subscription Rights represented by the above Exercised Warrants, compliance must be made with any exchange control or other statutory requirements for the time being applicable.
4. 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.
5. A corporation completing this Subscription Form is required to affix its Common Seal in accordance with its memorandum and articles of association.
6. The terms and expressions used in this Subscription Form (unless otherwise defined in this Subscription Form) will have the same meanings and interpretation as defined in the Deed Poll.
7. All information given above must be the same as the information in the records of Bursa Depository.
8. Joint account holders are not recognised by Bursa Depository.
9. For the avoidance of doubt, if no CDS account number is provided, any exercise or purported exercise of the Subscription Rights shall be deemed to be invalid.
10. Where the relevant payment made for the New Shares is less than the full amount of the subscription moneys required based on the Exercise Price, the Warrant Holder authorises the Company to, and the Company may but is not obliged to, treat the exercise by the Warrant Holder of the Subscription Rights as an exercise by the Warrant Holder of the Subscription Rights of such a reduced number of Warrants (in such multiples of board lots of one hundred (100) Warrants or in such other whole number of Warrants as the Company may determine) such that the relevant payment made for the New Shares shall thereafter be sufficient to pay for the full amount of the subscription moneys required in respect of the reduced number of Warrants. In such event, the Warrant Holder is deemed to have exercised his Subscription Rights in respect of such reduced number of Warrants.
11. A processing fee of RM20.00 per debit transaction or credit transaction shall be paid by the Warrant Holder in the form of cash or cheque in favour of “**Tricor Investor & Issuing House Services Sdn Bhd**” to the Registrar for any debiting or crediting of the CDS account(s).

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