

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

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LAMBO GROUP BERHAD

Registration No. 200001014881 (517487-A)
(Incorporated in Malaysia)

NOTICE TO WARRANT B HOLDERS

IN RELATION TO

EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS B 2019/2024

STOCK NAME : LAMBO-WB

STOCK CODE : 0018WB

IMPORTANT RELEVANT DATES

Last day, date and time for trading of Warrants B : Tuesday, 9 April 2024 at 5.00 p.m.
2019/2024

Day, date and time of suspension of trading of Warrants B : Friday, 12 April 2024 at 9.00 a.m.
2019/2024

Last day, date and time for transfer into depositor's CDS : Monday, 22 April 2024 at 4.30 p.m.
Account

Last day, date and time for the exercise of Warrants B : Monday, 29 April 2024 at 5.00 p.m.
2019/2024

Day, date and time of expiry of Warrants B 2019/2024 : Monday, 29 April 2024 at 5.00 p.m.

Day, date and time for the delisting of Warrants B : Tuesday, 30 April 2024 at 9.00 a.m.
2019/2024

This Notice is dated 27 March 2024

DEFINITIONS

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

“Board” or “Directors”	: Board of Directors of Lambo
“Bursa Depository”	: Bursa Malaysia Depository Sdn. Bhd. [198701006854 (165570-W)]
“Bursa Securities”	: Bursa Malaysia Securities Berhad [200301033577 (635998-W)]
“CDS”	: Central Depository System
“Deed Poll”	: The Deed Poll executed by Lambo dated 15 April 2019 to constitute the Warrants B and to govern the rights of holders of the Warrants B 2019/2024
“Depositor”	: Holder of a Securities Account
“Exercise Period”	: The period commencing from and including the date of the issue of the Warrants B and ending at closed of business at 5.00 p.m. on the Expiry Date
“Exercise Price”	: The sum of RM1.67 only payable in respect of each new Share to which a Warrant B Holder will be entitled to subscribe upon exercise of the Exercise Rights or such adjusted price as in accordance to the provisions of the Deed Poll
“Exercise Rights”	: The rights of a Warrant B Holder to subscribe for the number of new Shares at the Exercise Price upon the terms and subject to the provisions of the Deed Poll
“Expiry Date”	: Expiry date of the Warrants B 2019/2024 which falls on Monday, 29 April 2024 at 5.00 p.m.
“Notice”	: Notice of Warrant B Holders of Lambo in relation to expiry and last date for the exercise of Warrants B 2019/2024 dated 27 March 2024
“New Shares”	: New ordinary shares to be issued by the Company pursuant to any exercise of the Exercise Rights represented by the Warrants B
“Market Day(s)”	: A day on which the stock market of Bursa Securities is open for trading of securities
“RM” and “sen”	: Ringgit Malaysia and sen, respectively
“Rules of Bursa Depository”	: The rules of Bursa Depository and any appendices thereto
“Securities Account”	: The account established by Bursa Depository for a Depositor for the recording of deposit of securities and for dealing in such securities by the Depositor
“Share Registrar”	: ShareWorks Sdn. Bhd. [199101019611 (229948-U)]

DEFINITIONS (cont'd)

“Subscription Form”	:	Form for Warrant B Holders to carry out their Exercise Rights
“Lambo” or “the Company”	:	Lambo Group Berhad [200001014881 (517487-A)]
“Lambo Share(s)” or “Share(s)”	:	Ordinary share(s) of Lambo
“Warrants B 2019/2024” or “Warrants B”	:	Warrants B 2019/2024 issued by the Company pursuant to the Deed Poll which remain unexercised before the Expiry Date
“Warrant B Holder(s)”	:	Holder(s) of Warrants B 2019/2024 whose name is registered in the Warrants B Record of Depositors of Lambo

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. Reference to persons shall include a corporation, 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 a day in this Notice shall be a reference to Malaysian time, unless otherwise specified.

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LAMBO GROUP BERHAD
Registration No. 200001014881 (517487-A)
(Incorporated in Malaysia)

Registered Office:
22-09, Menara 1MK
No. 1 Jalan Kiara, Mont Kiara
50480 Kuala Lumpur

27 March 2024

The Board of Directors:

Hj. Abdullah Bin Abdul Rahman	<i>(Independent Non-Executive Director / Chairman)</i>
Koo Kien Yoon	<i>(Executive Director)</i>
Ng Chee Kin	<i>(Independent Non-Executive Director)</i>
Khor Chin Fei	<i>(Independent Non-Executive Director)</i>
Datuk Salmah Hayati Binti Ghazali	<i>(Independent Non-Executive Director)</i>

To: The Warrant B Holders of LAMBO GROUP BERHAD

Dear Sir/Madam,

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

NOTICE IS HEREBY GIVEN THAT pursuant to the terms and conditions as stipulated in the Deed Poll dated 15 April 2019, the Exercise Rights of the Warrants B will expire at **5.00 p.m. on Monday, 29 April 2024 (“Expiry Date”)** in accordance with the provisions of the Deed Poll.

Warrant B Holders intending to exercise their Warrants B 2019/2024 are advised to submit the documents referred to in Section 4 below to the Share Registrar of the Company, ShareWorks Sdn. Bhd. at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur not later than 5.00 p.m. on the Expiry Date.

The total number of Warrants B 2019/2024 remain unexercised as at 22 March 2024, being the latest practicable date prior to the printing of this Notice is 94,595,020.

THE WARRANT B HOLDER SHOULD NOTE THAT THE WARRANTS B WHICH ARE NOT EXERCISED BY 5.00 P.M. ON THE EXPIRY DATE WILL LAPSE AND BECOME NULL AND VOID AND CEASES TO BE EXERCISABLE THEREAFTER.

ACCORDINGLY, THE WARRANTS B 2019/2024 WILL BE REMOVED FROM THE OFFICIAL LIST OF BURSA SECURITIES WITH EFFECT FROM 9.00 A.M. ON TUESDAY, 30 APRIL 2024.

Warrant B 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 by the Warrant B Holders, the trading of the Warrants B on Bursa Securities will be suspended with effect **from 9.00 a.m. on Friday, 12 April 2024 up to the Expiry Date**. Hence, the last day of trading of the Warrants B shall be **up to 5.00 p.m. on Tuesday, 9 April 2024**.

2. EXERCISE PRICE

The Exercise Price of the Warrants B 2019/2024 is RM1.67 for every one (1) new Share. For example, if a Warrant B Holder exercises 100 Warrants B 2019/2024, the full Exercise Price payable shall be RM167.00.

3. PAYMENT OF EXERCISE PRICE

- (i) Remittance for the Exercise Price must be made in full and payable in Ringgit Malaysia by way of banker's draft /bank demand draft/cashier's order drawn on a bank operating in Malaysia made out in favour of "**LAMBO GROUP BERHAD - WARRANT PROCEEDS ACCOUNT**" crossed "A/C Payee Only" and endorsed on the reverse side with the name, address, identity card/passport number/company registration number (whichever is applicable) and the CDS account number of the Warrant B Holder; or
- (ii) internet bank transfer to designated bank account number of "**3204121227**" maintained at **PUBLIC BANK BERHAD** (proof of payment to be attached to the Subscription Form submitted to the Share Registrar).

4. EXERCISE OF EXERCISE RIGHTS

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

- (i) complete and execute the enclosed Subscription Form.

The Subscription Form may also be downloaded from the Company's website (www.lambogroup.my) or obtained from the Company's Share Registrar's website (www.shareworks.com.my) or ShareWorks Sdn. Bhd. at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, during normal office hours.

- (ii) deliver and reach the Share Registrar of Lambo the following documents and remittance not later than 5.00 p.m. on the Expiry Date:
 - (a) the duly completed and signed Subscription Form;
 - (b) the remittance for the full Exercise Price as stated in Section 2 and 3 above; and
 - (c) the remittance of a processing fee of RM21.60 per CDS Account, payable by bankers' draft/cashier order drawn on a bank operating in Malaysia made out in favour of "**SHAREWORKS SDN. BHD.**" crossed "A/C Payee Only" or cash or internet bank transfer to the Share Registrar's bank account **HONG LEONG BANK A/C NO. 277 000000 35** if you deliver the documents to the Company's Share Registrar personally.

In respect of the new Lambo Shares to be issued to Warrant B Holders pursuant to the exercise of the Warrants B:

- (i) the Company shall allot and issue the new Lambo Shares, dispatch the notices of allotment to the holders of Warrants B and make an application to Bursa Securities for the quotation of the new Lambo Shares within eight (8) Market Days of the receipt of a duly completed Subscription Form together with the requisite payment or such other period as may be prescribed by Bursa Securities;

- (ii) such new Lambo Shares shall be credited into the CDS Account specified by the holders of the Warrants B after the allotment of the new Lambo Shares. No physical share certificates shall be issued in respect of exercise; and
- (iii) such new Lambo Shares shall rank pari passu in all respects with the existing ordinary shares in the capital of the Company except that they shall not be entitled for any dividends, rights, allotment and/or distributions on the entitlement date which is on or before the date of allotment of such new Lambo Shares.

5. BOOK CLOSURE DATE IN RELATION TO THE WARRANTS B 2019/2024

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

- (i) Bursa Depository will not accept any request for transfer of the Warrants B 2019/2024 commencing **4.30 p.m., Monday, 22 April 2024, up to and including the Expiry Date;**
- (ii) Warrant B Holders shall qualify for entitlement to subscribe for new Shares only in respect of the following:
 - (a) Warrants B 2019/2024 transferred into the Depositor's CDS account **before 4.30 p.m., on Monday, 22 April 2024,** in respect of transfers; or
 - (b) Warrants B 2019/2024 bought on Bursa Securities **on or before Tuesday, 9 April 2024, at 5.00 p.m.,** being the last day of trading of the Warrants B 2019/2024.

6. EXPIRY OF EXERCISE RIGHTS

Warrant B 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, the Exercise Rights will lapse and become null and void and cease to be exercisable thereafter; and
- (ii) all unexercised Warrants B remaining in a Depositor's CDS account as at 5.00 p.m. on the Expiry Date will be debited from the respective Depositor's CDS account on **Tuesday, 30 April 2024.**

7. DIRECTORS' RESPONSIBILITY STATEMENT

This Notice has been seen and approved by the Board and they 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 facts, the omission of which would make any statement in this Notice false or misleading.

8. CONTACT DETAILS FOR ENQUIRIES

All enquiries concerning the above should be addressed to the Share Registrar of Lambo at:

ShareWorks Sdn. Bhd.

No. 2-1, Jalan Sri Hartamas 8
Sri Hartamas, 50480 Kuala Lumpur
Telephone no: + (603) 6201 1120
Facsimile no: + (603) 6201 3121
Email: ir@shareworks.com.my

Yours faithfully,
For and on behalf of the Board
LAMBO GROUP BERHAD

Hj. Abdullah Bin Abdul Rahman
Independent Non-Executive Director / Chairman

- (a) hereby confirm and declare that all information provided by me/us herein are true and correct;
- (b) hereby confirm and declare that the information indicated with an asterisk (*) is identical with the information in the records of Bursa Depository with regard to my/our securities account with Bursa Depository (**CDS account**) 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;
- (c) hereby irrevocably authorise you to instruct Bursa Depository to debit the number of Warrants B specified below (**Exercised Warrants B**) from my/our CDS account in the exercise of my/our rights as specified below in accordance with the provisions of the Deed Poll dated 15 April 2019 constituting the Warrants B (**Deed Poll**):

Source account for debiting Warrants B (Stock Code: 0018WB)															
ADA CODE, ADA BRANCH CODE AND CDS ACCOUNT NUMBER														No. of Warrants B	
			-					-							

- (d) hereby confirm the Exercised Warrants B are or have been designated as "free securities" in my/our CDS account in accordance with the Rules of Bursa Depository and further declare that if this declaration is untrue, the exercise of my/our rights hereunder may be rejected;
- (e) where I/we am/are entitled to receive new ordinary shares in the Company (**New Shares**) upon the exercise of my/our Exercise Rights (apart from the exercise of rights in respect of all Warrants B), I/we hereby irrevocably authorise you to instruct Bursa Depository to credit the number of New Shares specified below into my/our CDS account stated below and for the notice of allotment to be despatched to me/us at my/our risk to the correspondence address mentioned herein:

Target account for crediting New Shares (Stock Code: 0018)															
ADA CODE, ADA BRANCH CODE AND CDS ACCOUNT NUMBER														No. of New Shares	
			-					-							

Notes: 1. ADA means Authorised Depository Agent.

2. A Warrant B Holder shall not be allowed to instruct for New Shares to be credited into any CDS account other than one of those from which the Warrants B are to be debited.

- (f) hereby confirm that after the submission of this form to you, I/we will not dispose, transfer or charge the Exercised Warrants B, until the exercise is completed by the debiting of the Exercised Warrants B from my/our CDS account 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 Depositories) Act 1991 of Malaysia 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:
- (i) by banker's draft or bank demand draft or cashiers order drawn on a bank operating in Malaysia in favour of "**LAMBO GROUP BERHAD - WARRANT PROCEEDS ACCOUNT**" crossed "Account Payee Only" amounting to RM_____ and endorsed on the reverse side with my/our name in block letters and CDS account number; or
- (ii) internet bank transfer to designated bank account number of "**3204121227**" maintained at **PUBLIC BANK BERHAD** (proof of payment to be attached to the Subscription Form submitted to the Share Registrar).
- (h) a separate remittance of RM21.60 (inclusive of 8% SST) is made payable to "**ShareWorks Sdn. Bhd.**" crossed "A/C Payee Only" or cash or internet bank transfer to the Share Registrar's bank account **HONG LEONG BANK A/C NO. 277 000000 35**, being the administrative fees for debiting of your Warrants B and crediting your New Ordinary Shares.
- (i) hereby irrevocably elect, upon and subject to the provisions of the Deed Poll to exercise the Exercise Rights in respect of the Exercised Warrants B 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 constitution of the Company; and

- (j) hereby undertake to fully indemnify and keep the Company and the Share 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 Share Registrar as a result of the Company and/or the Share Registrar acting in accordance with my/our authorisations and confirmations herein or from any breach of my/our undertakings herein.

Dated the _____ day of _____

If Warrant B Holder is an individual

Signature of Warrant B Holder

If Warrant B Holder is a corporation/society

The common seal of Warrant B Holder)
was hereto affixed in the presence of:-)

Director
Name:

Director/Secretary/other authorised person(s)
Name:

Notes:

1. No scrip will be issued to the Warrant B Holder as the result of any exercise of his/its Exercise Rights.
2. No Warrant B Holder is allowed to instruct crediting of New Shares into a CDS account other than one of those from which the Exercised Warrants B are to be debited.
3. In exercising the Exercise Rights represented by the above Exercised Warrants B, compliance must be made with any exchange control or other statutory requirements for the time being applicable.
4. The Exercise Right for any Warrant B 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 constitution or relevant constituent document.
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 Exercise 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 B Holder authorises the Company to, and the Company may but is not obliged to, treat the exercise by the Warrant B Holder of the Exercise Rights as an exercise by the Warrant B Holder of the Exercise Rights of such a reduced number of Warrants B (in such multiples of board lots of 100 Warrants B or in such other whole number of Warrants B 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 B. In such event, the Warrant B Holder is deemed to have exercised his Exercise Rights in respect of such reduced number of Warrants B.

11. A processing fee of RM21.60 (inclusive of any tax payable at such rate that may be imposed by any legislation, rules, regulations, rulings or guidelines made thereunder relating to goods and/or services tax payable) per debit transaction and/or credit transaction shall be paid by the Warrant B Holder in the form of cash or cheque in favour of “**ShareWorks Sdn. Bhd.**” to the Share Registrar or internet bank transfer to the Share Registrar’s bank account **HONG LEONG BANK A/C NO. 277 000000 35**.
12. The Exercise Price shall be RM1.67 only for each New Share or such price as may be adjusted in accordance with conditions of the Deed Poll.

Attention:

The attention of Warrant B Holders is drawn to Rule 4 of the Rules on Take-overs, Mergers and Compulsory Acquisitions as amended or replaced from time to time. In particular, a Warrant B Holder should note that it/he may be under an obligation to extend a take-over offer of the Company if –

- (a) it/he intends to acquire or hold or control the exercise of, by exercise of the Warrants B or otherwise, whether at one time or different times, Shares which (together with Shares owned or acquired by it/him or persons acting in concert with it/him) carry 33% or more of voting rights of the Company; or
- (b) it/he, together with persons acting in concert with it/him, holds not less than 33% but not more than 50% of the voting rights of the Company, and either alone or together with persons acting in concert with it/him, intends to acquire additional Shares by the exercise of the Warrants B or otherwise in any period of 6 months, increasing such percentage of the voting rights by more than 2%.