

**THIS OFFER DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**You should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately if you have any doubt about the Offer (as defined herein).**

**If you have sold or transferred all your Offer Securities (as defined herein), you should hand over this Offer Document and the accompanying Forms of Acceptance and Transfer (as defined herein) immediately to the person through whom you have effected the sale or transfer for transmission to the purchaser or transferee.**

Pursuant to subparagraph 11.02(3) of the Rules on Take-overs, Mergers and Compulsory Acquisitions (“**Rules**”), the Securities Commission Malaysia (“**SC**”) has notified that it has no further comments to this Offer Document. However, such notification should not be taken to suggest that the SC recommends the Offer or assumes responsibility for the correctness of any statements made or opinions or reports expressed in this Offer Document.

The SC takes no responsibility for the contents of this Offer Document, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or due to, your reliance upon the whole or any part of the contents of this Offer Document.

## **UNCONDITIONAL MANDATORY TAKE-OVER OFFER**

**BY**

**EXSIM BORNEO SDN BHD (“OFFEROR”)**  
(Registration No.: 202401035761 (1581608-H))  
(Incorporated in Malaysia)

**THROUGH**



**AmInvestment Bank**

**AMINVESTMENT BANK BERHAD**  
(Registration No.: 197501002220 (23742-V))  
(A Participating Organisation of Bursa Malaysia Securities Berhad)

**TO ACQUIRE**

- (I) ALL THE REMAINING ORDINARY SHARES IN WMG HOLDINGS BHD. (“WMG”) (“SHARES” OR “WMG SHARES”) NOT ALREADY OWNED BY THE OFFEROR AS WELL AS LIM AIK HOE, LIM AIK KIAT AND LIM AIK FU (COLLECTIVELY, THE “JOINT ULTIMATE OFFERORS”) AND PERSON ACTING IN CONCERT WITH THEM (“PAC”) INCLUDING ANY NEW WMG SHARES THAT MAY BE ISSUED AND ALLOTTED BEFORE THE CLOSING DATE OF THE OFFER ARISING FROM THE CONVERSION OF THE OUTSTANDING REDEEMABLE CONVERTIBLE PREFERENCE SHARES IN WMG (“RCPS”) (“OFFER SHARE(S)”) FOR A CASH CONSIDERATION OF RM0.165 PER OFFER SHARE; AND**
- (II) ALL THE REMAINING RCPS NOT ALREADY OWNED BY THE OFFEROR, THE JOINT ULTIMATE OFFERORS AND THE PAC (“OFFER RCPS”) FOR A CASH CONSIDERATION OF RM0.33 PER OFFER RCPS.**

**(COLLECTIVELY REFERRED TO AS THE “OFFER”)**

Acceptances of the Offer must be received **by 5:00 p.m. (Malaysian time) on Friday, 22 November 2024**, being the first closing date of the Offer (“**First Closing Date**”), or such other later date(s) as the Offeror and the Joint Ultimate Offerors may decide and AmInvestment Bank Berhad may announce, on behalf of the Offeror and the Joint Ultimate Offerors, at least 2 days before the Closing Date (as defined herein). Subject to the provisions of the Rules and terms and conditions of this Offer Document, the Offeror and the Joint Ultimate Offerors may revise or extend the date and time for the acceptances of the Offer beyond the First Closing Date. Notice of any such extension or revision will be posted to you accordingly.

You should refer to **Appendix II** of this Offer Document for the procedures to accept the Offer. The Forms of Acceptance and Transfer for the Offer Securities (as defined herein) is enclosed with this Offer Document.

This Offer Document is dated 1 November 2024

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## DEFINITIONS

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The following definitions shall apply throughout this Offer Document and the accompanying Forms of Acceptance and Transfer unless the context requires otherwise:

<b>Accepting Holder(s)</b>	:	Holder(s) who accepts the Offer in accordance with the terms and conditions of this Offer Document
<b>Acquisition 1</b>	:	Acquisition by the Offeror of 455,253,253 WMG Shares, representing approximately 52.50% equity interest in WMG for a total cash consideration of RM75,116,786.75 or RM0.165 per WMG Share pursuant to the SPA 1
<b>Acquisition 2</b>	:	Acquisition by Ben Kong of 151,751,084 WMG Shares, representing approximately 17.50% equity interest in WMG for a total cash consideration of RM25,038,928.86 or RM0.165 per WMG Share pursuant to the SPA 2
<b>Acquisitions</b>	:	Collectively, the Acquisition 1 and Acquisition 2
<b>Act</b>	:	Companies Act, 2016
<b>ADA</b>	:	Authorised Depository Agent, as defined in the Rules of Bursa Depository
<b>ADM</b>	:	Authorised Direct Member, as defined in the Rules of Bursa Depository
<b>AmInvestment Bank</b>	:	AmInvestment Bank Berhad (Registration No.: 197501002220 (23742-V)), being the Principal Adviser to the Offeror in relation to the Offer
<b>Ben Kong</b>	:	Kong Chung Vui
<b>Board</b>	:	Board of directors of WMG
<b>Bursa Depository</b>	:	Bursa Malaysia Depository Sdn Bhd (Registration No.: 198701006854 (165570-W))
<b>Bursa Depository Transfer Form</b>	:	Bursa Depository Transfer of Securities Request Form (FTF010)
<b>Bursa LINK</b>	:	Bursa Securities' Listing Information Network, the electronic platform for submission of all announcements made by listed issuers on Bursa Securities
<b>Bursa Securities</b>	:	Bursa Malaysia Securities Berhad (Registration No.: 200301033577 (635998-W))
<b>CDS</b>	:	Central Depository System
<b>Closing Date</b>	:	(i) The First Closing Date; or  (ii) If the Offer is revised or extended in accordance with the Rules and the terms and conditions of this Offer Document, such other revised or extended closing date as the Offeror and the Joint Ultimate Offerors may decide and AmInvestment Bank may announce, on behalf of the Offeror and the Joint Ultimate Offerors at least 2 days before the Closing Date,  as the case may be
<b>CMSA</b>	:	Capital Markets and Services Act, 2007, including any amendments from time to time.

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**DEFINITIONS (CONT'D)**

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<b>Dissenting Shareholder(s)</b>	: Any Holder(s) who do/does not accept the Offer and/or any Holder(s) who has/have failed or refused to transfer the Offer Securities to the Offeror in accordance with the terms and conditions of this Offer Document
<b>Distribution</b>	: Any dividends and/or other distributions of any nature declared, made and/or paid by WMG to the Share Holders on or after the date of the Notice but prior to the Closing Date
<b>EDSB</b>	: Exsim Development Sdn Bhd (Registration No.: 200901032054 (875164-W))
<b>EHB</b>	: Exsim Hospitality Berhad ( <i>formerly known as Pan Malaysia Holdings Berhad</i> ) (Registration No.: 198301000236 (95469-W))
<b>EHHSB</b>	: Exsim Hospitality Holdings Sdn Bhd (Registration No.: 202401003593 (1549443-U))
<b>EPS</b>	: Earnings per share
<b>Exsim Borneo Share(s)</b>	: Ordinary share(s) in Exsim Borneo
<b>First Closing Date</b>	: 5.00 p.m. (Malaysian Time) on Friday, 22 November 2024, being 21 days from the Posting Date
<b>Forms of Acceptance and Transfer</b>	: The Offer Shares Form and/or Offer RCPS Form (where applicable), as enclosed in this Offer Document
<b>FPE</b>	: Financial period ended/ending, as the case may be
<b>FYE</b>	: Financial year ended/ending, as the case may be
<b>Holder(s)</b>	: Collectively, Share Holder(s) and RCPS Holder
<b>Independent Advice Circular</b>	: Independent advice circular to be issued by the Independent Adviser to the Holders in relation to the Offer
<b>Independent Adviser or MainStreet</b>	: MainStreet Advisers Sdn Bhd (Registration No.: 200701032292 (790320-P)), being the independent adviser appointed by the Board (save for the Interested Directors) in accordance with paragraph 3.06 of the Rules to provide comments, opinions, information and recommendation on the Offer in the Independent Advice Circular
<b>Interested Directors</b>	: Collectively, Datuk Quek Siew Hau, Fong Kin Wui, Lim Ted Hing, Seah Sen Onn @ David Seah and Chan Ka Tsung, being the directors of WMG and SKHSB, being the Vendor, who are deemed interested in the Offer and accordingly, they have abstained and will continue to abstain from deliberating and voting at all relevant board meeting(s) of WMG in relation to the Offer
<b>Joint Ultimate Offerors</b>	: Collectively, Lim Aik Hoe, Lim Aik Kiat and Lim Aik Fu
<b>LFTD</b>	: 10 October 2024, being the last full trading day of WMG Shares prior to the date of the Notice
<b>Listing Requirements</b>	: Main Market Listing Requirements of Bursa Securities
<b>LPD</b>	: 25 October 2024, being the latest practicable date prior to the Posting Date
<b>LPS</b>	: Loss per share
<b>Market Day(s)</b>	: Any day(s) on which Bursa Securities is open for trading in securities

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**DEFINITIONS (CONT'D)**

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<b>NA</b>	:	Net assets
<b>Non-Resident Holders</b>	:	Holders (including without limitation, nominees, trustees and custodians) who are citizens or nationals of, or residents in, or have registered addresses in, any jurisdiction outside Malaysia, or are incorporated or registered with or approved by any authority outside Malaysia, or are non-residents within the definition prescribed under the Financial Services Act, 2013, or who have not provided an address in Malaysia for the service of this Offer Document
<b>Notice</b>	:	The notice of the Offer dated 11 October 2024, served on the Board by AmInvestment Bank on behalf of the Offeror in accordance with subparagraph 9.10(1)(b)(i) of the Rules
<b>Offer</b>	:	Collectively, the Share Offer and RCPS Offer
<b>Offer Document</b>	:	This document dated 1 November 2024, which sets out the details of the Offer, together with the enclosed Forms of Acceptance and Transfer
<b>Offer Period</b>	:	The period commencing from 11 October 2024, being the date of the Notice until the earlier of either:-  (i) the Closing Date; or  (ii) the date on which the Offer lapses or is withdrawn with the prior written consent of the SC
<b>Offer RCPS</b>	:	All the remaining 155,000,000 RCPS not already owned by the Offeror, the Joint Ultimate Offerors and the PAC
<b>Offer RCPS Form</b>	:	Form of acceptance and transfer for the Offer RCPS (including the accompanied Form of Transfer of Securities), as enclosed in this Offer Document
<b>Offer Shares Form</b>	:	Form of acceptance and transfer for the Offer Shares, as enclosed in this Offer Document
<b>Offer Securities</b>	:	Offer Shares and / or Offer RCPS, as the case may be
<b>Offer Shares</b>	:	All the remaining 260,144,716 WMG Shares not already owned by the Offeror, the Joint Ultimate Offerors and the PAC, representing approximately 30.00% of the total number of issued WMG Shares as at LPD as well as such number of new WMG Shares that may be issued and allotted prior to the Closing Date arising from the conversion of the outstanding RCPS
<b>Offeror or Exsim Borneo</b>	:	Exsim Borneo Sdn Bhd (Registration No.: 202401035761 (1581608-H))
<b>Official List</b>	:	A list specifying all securities which are listed on Main Market of Bursa Securities
<b>P/B Multiple</b>	:	Price-to-book multiple
<b>PAC</b>	:	Person acting in concert with the Offeror and the Joint Ultimate Offerors in relation to the Offer pursuant to subsections 216(2) and 216(3) of the CMSA. Ben Kong is a PAC in relation to the Offer pursuant to subsection 216(2) of the CMSA.
<b>PER</b>	:	Price-to-earnings ratio

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**DEFINITIONS (CONT'D)**

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<b>Posting Date</b>	:	1 November 2024, being the date of despatch of this Offer Document to the Holders
<b>Public Spread Requirement</b>	:	The requirement under Paragraph 8.02(1) of the Listing Requirements which states that a listed issuer must ensure that at least 25% of its total listed shares (excluding treasury shares) are held by public shareholders to ensure its continued listing on the Main Market of Bursa Securities
<b>RCPS</b>	:	Redeemable convertible preference shares of WMG
<b>RCPS Holder</b>	:	Each holder(s) (including any custodian, nominee and trustee) of the Offer RCPS
<b>RCPS Offer</b>	:	Take-over offer by the Offeror, through AmInvestment Bank, to acquire all the Offer RCPS pursuant to paragraph 8.01 of the Rules at the RCPS Offer Price, subject to and in accordance with the terms and conditions set out in this Offer Document
<b>RCPS Offer Price</b>	:	Cash consideration of RM0.33 per Offer RCPS, in the manner set out in Section 2.1 of this Offer Document
<b>Relevant Day</b>	:	The Market Day following the day on which the Offer is closed, revised or extended, as the case may be
<b>Restricted Jurisdiction</b>	:	Any jurisdiction where the extension or acceptance of the Offer or where the sending or making available of information concerning the Offer to the Holders in such jurisdiction would or might be in contravention of local laws or regulations in that jurisdiction
<b>RM and sen</b>	:	Ringgit Malaysia and sen respectively, being the lawful currency of Malaysia
<b>Rules</b>	:	Rules on Take-overs, Mergers and Compulsory Acquisitions issued by the SC
<b>Rules of Bursa Depository</b>	:	The rules of Bursa Depository as issued under the SICDA
<b>SC</b>	:	Securities Commission Malaysia
<b>Share Holder(s)</b>	:	Each holder(s) (including any custodian, nominee and trustee) of the Offer Shares
<b>Share Offer</b>	:	The unconditional mandatory take-over offer by the Offeror, through AmInvestment Bank, to acquire all the Offer Shares at the Share Offer Price, subject to and in accordance with the terms and conditions set out in this Offer Document
<b>Share Offer Price</b>	:	Cash consideration of RM0.165 per Offer Share, in the manner set out in Section 2.1 of this Offer Document
<b>Share Registrar or Tricor</b>	:	Tricor Investor & Issuing House Services Sdn Bhd (Registration No.: 197101000970 (11324-H)), to whom acceptances of the Offer should be forwarded, whose address, email address and contact numbers are set out in Section 1.9 of Appendix II of this Offer Document, acting as the share registrar for acceptance of the Offer
<b>SICDA</b>	:	Securities Industry (Central Depositories) Act, 1991

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**DEFINITIONS (CONT'D)**

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<b>SKHSB Undertaking</b>	: An unconditional and irrevocable undertaking dated 11 October 2024 provided by SKHSB to the Offeror to undertake, inter-alia:-  (i) not to accept the RCPS Offer in respect of its 155,000,000 Offer RCPS and the Offeror shall be entitled to reject any form of acceptance by or on behalf of SKHSB that purports to accept the RCPS Offer during the Offer Period;  (ii) not to sell, transfer, charge, encumber, create or grant any option over or otherwise dispose of (or permit any such action to occur in respect of) all or any of the Offer RCPS (including any new WMG Shares arising from the conversion of the RCPS) or any interest therein up to the Closing Date; and  (iii) not to exercise its rights to convert any of its RCPS up to the Closing Date.
<b>SPA 1</b>	: An unconditional share purchase agreement dated 11 October 2024 entered into between the Offeror with the Vendor in relation to the Acquisition 1
<b>SPA 2</b>	: An unconditional share purchase agreement dated 11 October 2024 entered into between Ben Kong, being the PAC, with the Vendor in relation to the Acquisition 2
<b>SPAs</b>	: Collectively, the SPA 1 and SPA 2 in relation to the Acquisitions
<b>TIH Online</b>	: Tricor's proprietary application owned by the Share Registrar to facilitate the Holders to submit their Offer Share Form electronically
<b>Valid Acceptance</b>	: The acceptance of the Offer by a Holder in accordance with the terms and conditions of this Offer Document, which is deemed by the Offeror and the Joint Ultimate Offerors to be valid and complete in all respects
<b>Vendor or SKHSB</b>	: Syarikat Kretam (Far East) Holdings Sdn Bhd (Registration No. 197801007194 (44391-X))
<b>WVAP</b>	: Volume-weighted average market price
<b>WMG Group</b>	: Collectively, WMG and its subsidiaries
<b>WMG or Offeree</b>	: WMG Holdings Bhd. (Registration No.: 201501041664 (1166985-X))
<b>WMG Share(s)</b>	: Ordinary share(s) in WMG

In this Offer Document, words denoting the singular, where applicable, include the plural and vice versa. Words denoting the masculine gender, where applicable, include the feminine and neuter genders and vice versa. References to persons include corporations, unless otherwise specified.

All references to "we", "us" and "our" in this Offer Document are to AmInvestment Bank, being the Principal Adviser through whom the Offeror is making the Offer.

All references to "you" or "Holder" in this Offer Document are to the Holder of the Offer Securities, being the persons to whom the Offer is being made.

Any discrepancies in the figures included in this Offer Document between the amounts stated and the totals thereof are due to rounding.

All references to dates and time in this Offer Document are references to Malaysian dates and time. If any period of time is specified from a day, or the day of an act or event, it is to be calculated exclusive of that day. Where a period specified in the Rules, as appearing in this Offer Document, ends on a day which is not a Market Day, the period is extended until the next Market Day.

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**DEFINITIONS (CONT'D)**

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All references to provisions of a statute, rule, regulation, enactment or rule of stock exchange, where the context requires, are to be construed as references to the provisions of such statute, rule, regulation, enactment or rule of stock exchange (as the case may be) as modified by any written law or (if applicable) amendment or re-enactment to the statute, rule, regulation, enactment or rule of stock exchange for the time being in force. The Rules must be read together with the Malaysia Code on Take-Overs and Mergers 2016 and any rulings issued by the SC pursuant to section 217 of the CMSA.

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# AmInvestment Bank

**Registered office of the Offeror:-**  
No. D-09-02, Level 9, EXSIM Tower  
Millerz Square @ Old Klang Road  
Megan Legasi, No. 357  
Jalan Kelang Lama  
58000 Kuala Lumpur

**Registered office of AmInvestment Bank:-**  
22<sup>nd</sup> Floor  
Bangunan AmBank Group  
55, Jalan Raja Chulan  
50200 Kuala Lumpur

1 November 2024

**To: The Holders**

Dear Sir/Madam,

**UNCONDITIONAL MANDATORY TAKE-OVER OFFER BY THE OFFEROR THROUGH AMINVESTMENT BANK TO ACQUIRE THE OFFER SHARES AT A CASH CONSIDERATION OF RM0.165 PER OFFER SHARE AND OFFER RCPS FOR A CASH CONSIDERATION OF RM0.33 PER OFFER RCPS**

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## 1. INTRODUCTION

On 11 October 2024, Exsim Borneo had entered into the SPA 1 with the Vendor to acquire 455,253,253 WMG Shares, representing approximately 52.50% equity interest in WMG for a total cash consideration of RM75,116,786.75 or RM0.165 per WMG Share.

Simultaneously, Ben Kong, had also on even date entered into the SPA 2 with the Vendor to acquire 151,751,084 WMG Shares, representing approximately 17.50% equity interest in WMG for a total cash consideration of RM25,038,928.86 or RM0.165 per WMG Share. Pursuant thereto, he is a PAC pursuant to subsection 216(2) of the CMSA by virtue of him acquiring WMG Shares together with the Offeror for the purpose of obtaining control of WMG. Ben Kong is also a business partner with the Joint Ultimate Offerors.

As at the LPD, WMG has a total of 867,149,053 WMG Shares in issue and a total of 155,000,000 RCPS in issue. All the 155,000,000 RCPS are held by a sole RCPS holder i.e. SKHSB.

Following the completion of the Acquisition 1, the shareholdings of the Offeror in WMG has increased from nil to 455,253,253 WMG Shares, representing approximately 52.50% equity interest in WMG. Collectively, the shareholdings of the Offeror, the Joint Ultimate Offerors and the PAC in WMG have increased from nil to 607,004,337 WMG Shares, representing 70.00% equity interest in WMG upon completion of the Acquisitions.

Pursuant to subsection 218(2) of the CMSA and subparagraph 4.01(a) of the Rules, in view that the collective shareholdings of the Offeror, the Joint Ultimate Offerors and the PAC have increased from nil to 70.00% and the Offeror's shareholding has increased from nil to 52.50% following the completion of the Acquisitions, a mandatory take-over offer is required to be extended for:-

- (i) all the remaining WMG Shares not already owned by the Offeror, the Joint Ultimate Offerors and the PAC including any new WMG Shares that may be issued and allotted before the Closing Date arising from the conversion of the outstanding RCPS at a cash offer price of RM0.165 per Offer Share; and
- (ii) all the remaining RCPS not already owned by the Offeror, the Joint Ultimate Offerors and the PAC for a cash consideration of RM0.33 per Offer RCPS.

For information purposes, each RCPS is convertible into two (2) new WMG Shares at a conversion price of RM0.50 per WMG Share at any time during the 10-year period up to 2 July 2027, being the date immediately before the maturity date of the RCPS.

**AmInvestment Bank Berhad** (Registration No. 197501002220 (23742-V))

*A member of the AmBank Group*

*(A Participating Organisation of Bursa Malaysia Securities Berhad)*

22nd Floor, Bangunan AmBank Group, No. 55, Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia. P. O. Box 10233, 50708 Kuala Lumpur, Malaysia.

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**W:** [ambankgroup.com](http://ambankgroup.com)

Accordingly, on 11 October 2024, AmInvestment Bank, had on behalf of the Offeror, served the Notice to the Board in respect of the Offer in accordance with subparagraph 9.10(1)(b)(i) of the Rules. The Acquisitions had been completed in accordance with the terms of the SPAs via direct business transactions on 14 October 2024.

For information purposes, as at the LPD, the Joint Ultimate Offerors are not the directors of WMG and they do not have any nominees on the Board. Nonetheless, the Offeror and the Joint Ultimate Offerors intend to appoint their nominee(s) as directors of WMG at a date to be determined later, in accordance with the Rules and all relevant guidelines. As at the LPD, except for Ben Kong which the Offeror and Joint Ultimate offerors intend to nominate to the Board after the Closing Date, the other parties to be nominated to the Board has yet to be determined.

On 11 October 2024, the Board announced the receipt of the Notice. In accordance with paragraph 3.06 of the Rules, the Board (save for the Interested Directors) had on 15 October 2024 appointed MainStreet as the Independent Adviser of WMG to provide their comments, opinions, information and recommendation on the Offer to the Board (save for the Interested Directors) and the Holders in respect of the Offer. A copy of the Notice was despatched to the respective Holders on 18 October 2024.

In respect of the Offer, Lim Aik Hoe, Lim Aik Kiat and Lim Aik Fu, being the directors and shareholders of the holding company of the Offeror, EDSB, shall be deemed as the Joint Ultimate Offerors. For information purposes, as at the LPD, the shareholdings of the Joint Ultimate Offerors in EDSB are as follows:

Shareholders	Direct		Indirect	
	No. of EDSB shares	%	No. of EDSB shares	%
Lim Aik Hoe	177,037,500	37.50	-	-
Lim Aik Kiat	177,037,500	37.50	-	-
Lim Aik Fu	118,025,000	25.00	-	-

As at the LPD, Ben Kong is a PAC with the Offeror and the Joint Ultimate Offerors in relation to the Offer pursuant to subsection 216(2) of the CMSA by virtue of him acquiring WMG Shares together with the Offeror for the purpose of obtaining control of WMG. He is also a business partner with the Joint Ultimate Offerors. For the avoidance of doubt, the Offer will not be extended to the PAC. Further details of the Offeror, the Joint Ultimate Offerors and the PAC are set out in Section 8, Appendix III and Appendix IV of this Offer Document.

The Offer is **unconditional** as the Offeror, the Joint Ultimate Offerors and the PAC collectively hold more than 50% of voting shares or voting rights in WMG upon the completion of the Acquisitions. For avoidance of doubt, as SKHSB had provided the SKHSB Undertaking, the conditionality of the Offer will not be affected by the conversion of the Offer RCPS.

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As at LPD, the shareholdings of the Offeror, the Joint Ultimate Offerors and the PAC in WMG are as follows:-

Name	Direct		Indirect	
	No. of WMG Shares	% <sup>(ii)</sup>	No. of WMG Shares	% <sup>(ii)</sup>
<b>Offeror</b> Exsim Borneo	455,253,253 <sup>(iii)</sup>	52.50	-	-
<b>Joint Ultimate Offerors</b>				
Lim Aik Hoe	-	-	455,253,253 <sup>(iv)</sup>	52.50
Lim Aik Kiat	-	-	455,253,253 <sup>(iv)</sup>	52.50
Lim Aik Fu	-	-	455,253,253 <sup>(iv)</sup>	52.50
<b>PAC</b> Ben Kong <sup>(i)</sup>	151,751,084 <sup>(iii)</sup>	17.50	-	-
<b>Total</b>	<b>607,004,337</b>	<b>70.00</b>		

**Notes:-**

- (i) As at the LPD, Ben Kong is a PAC with the Offeror and the Joint Ultimate Offerors in relation to the Offer pursuant to subsection 216(2) of the CMSA by virtue of him acquiring WMG Shares together with the Offeror for the purpose of obtaining control of WMG. He is also a business partner with the Joint Ultimate Offerors.
- (ii) Computed based on the issued ordinary share capital of WMG, being RM451,575,564.50 comprising 867,149,053 WMG Shares as at the LPD. For information purpose, the Vendor had converted all of its 211,281,792 irredeemable convertible preference shares into 422,563,584 WMG Shares (listed on 26 September 2024) prior to the Acquisitions, resulting in the total issued ordinary share capital of the WMG being increased from RM231,343,259.00 to RM451,575,564.50 comprising of 867,149,053 WMG Shares. For the avoidance of doubt, the Offeree does not have any treasury shares as at the LPD.
- (iii) Being the resultant shareholdings held by the Offeror and the PAC respectively, upon completion of the Acquisitions. Prior to the Acquisitions, the Offeror and the PAC did not hold any interest, whether direct or indirect, in WMG Shares.
- (iv) Deemed interested by virtue of their interests held through EDSB pursuant to Section 8(4) of the Act.

The changes to the shareholdings and RCPS holdings in WMG by the Offeror, Joint Ultimate Offerors, Ben Kong and Vendor before and after the Offer are as follows:-

Holders	As at 10 October 2024				After the Acquisitions			
	Direct		Indirect		Direct		Indirect	
	No. of WMG Shares/RCPS	%	No. of WMG Shares/RCPS	%	No. of WMG Shares/RCPS	%	No. of WMG Shares/RCPS	%
<b>WMG Shares</b>								
Lim Aik Hoe	-	-	-	-	-	-	455,253,253	52.50 <sup>(i)</sup>
Lim Aik Kiat	-	-	-	-	-	-	455,253,253	52.50 <sup>(i)</sup>
Lim Aik Fu	-	-	-	-	-	-	455,253,253	52.50 <sup>(i)</sup>
Exsim Borneo					455,253,253	52.50	-	-
Ben Kong	-	-	-	-	151,751,084	17.50	-	-
Vendor	662,563,604	76.41	-	-	55,559,267	6.41	-	-
<b>RCPS</b>								
Vendor <sup>(iii)</sup>	155,000,000	100%	-	-	155,000,000	100%	-	-

Holders	Upon completion of the Offer <sup>(ii)</sup>				Upon full conversion of the RCPS			
	Direct		Indirect		Direct		Indirect	
	No. of WMG Shares/RCPS	%	No. of WMG Shares/RCPS	%	No. of WMG Shares/RCPS	%	No. of WMG Shares/RCPS	%
<b>WMG Shares</b>								
Lim Aik Hoe	-	-	659,838,702	76.09 <sup>(i)</sup>			659,838,702	56.05 <sup>(i)</sup>
Lim Aik Kiat	-	-	659,838,702	76.09 <sup>(i)</sup>			659,838,702	56.05 <sup>(i)</sup>
Lim Aik Fu	-	-	659,838,702	76.09 <sup>(i)</sup>			659,838,702	56.05 <sup>(i)</sup>
Exsim Borneo	659,838,702	76.09	-	-	659,838,702	56.05	-	-
Ben Kong	151,751,084	17.50			151,751,084	12.89		
Vendor	55,559,267	6.41	-	-	365,559,267	31.06	-	-
<b>RCPS Vendor<sup>(iii)</sup></b>	155,000,000	100%	-	-	-	-	-	-

**Notes:-**

- (i) Deemed interested by virtue of their interests held through EDSB pursuant to Section 8(4) of the Act.  
(ii) Assuming all parties accepted the Offer (except for the Vendor).  
(iii) The Vendor will not accept the RCPS Offer pursuant to the SKHSB Undertaking.

Prior to the Acquisitions, the Vendor had converted all of its 211,281,792 irredeemable convertible preference shares into 422,563,584 WMG Shares (listed on 26 September 2024) which resulted in the Vendor's shareholdings being increased from 240,000,020 (53.98%) to 662,563,604 (76.41%).

For information, SKHSB has provided an unconditional and irrevocable undertaking to the Offeror to undertake, inter-alia:-

- (i) not to accept the RCPS Offer in respect of its 155,000,000 Offer RCPS and the Offeror shall be entitled to reject any form of acceptance by or on behalf of SKHSB that purports to accept the RCPS Offer during the Offer Period;
- (ii) not to sell, transfer, charge, encumber, create or grant any option over or otherwise dispose of (or permit any such action to occur in respect of) all or any of the Offer RCPS (including any new WMG Shares arising from the conversion of the RCPS) or any interest therein up to the Closing Date; and
- (iii) not to exercise its rights to convert any of its RCPS up to the Closing Date.

As at LPD, save for the SKHSB Undertaking, the Offeror, the Joint Ultimate Offerors and the persons acting in concert with them have not received any irrevocable undertaking from any Holder to accept or reject the Offer.

The SC had via its letter dated 28 October 2024 notified that it has no further comments to this Offer Document under subparagraph 11.02(3) of the Rules. However, such notification should not be taken to suggest that the SC recommends the Offer or assumes responsibility for the correctness of any statements made or opinions or reports expressed in this Offer Document.

The timetable for the Offer is as follows:-

<b>Event</b>	<b>Date</b>
Notice served to the Board	Friday, 11 October 2024
Posting Date	Friday, 1 November 2024
Last day for the Independent Adviser to issue the Independent Advice Circular	Monday, 11 November 2024
First Closing Date <sup>(i)</sup>	Friday, 22 November 2024

**Note:-**

- (i) *The Offer will remain open for acceptances until 5.00 p.m. (Malaysian time) on Friday, 22 November 2024, being the First Closing Date, unless extended in accordance with the Rules and the terms and conditions of this Offer Document. Any such extension will be announced by AmlInvestment Bank on behalf of the Offeror and the Joint Ultimate Offerors at least 2 days before the Closing Date. Notice of such revision or extension will be posted to you accordingly.*

**This Offer Document is a formal take-over offer by the Offeror, through AmlInvestment Bank, to acquire your Offer Securities in accordance with the terms and conditions of this Offer Document.**

**You are advised to carefully read this Offer Document and the Independent Advice Circular, which will be despatched to you within 10 days from the Posting Date. You should consider the recommendation of the Independent Adviser contained in the Independent Advice Circular carefully before making your decision regarding the Offer.**

**To facilitate electronic delivery of documents in the future, it is important for you to register your e-mail address with Bursa Depository via:-**

- (i) **[https://www.bursamalaysia.com/trade/our\\_products\\_services/central\\_depository\\_system/request\\_for\\_estatement](https://www.bursamalaysia.com/trade/our_products_services/central_depository_system/request_for_estatement); or**
- (ii) **Bursa Anywhere mobile application which can be downloaded from Google Play Store or Apple App Store.**

**You should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately if you have any doubt about the Offer.**

**If you intend to accept the Offer, you should complete and sign the accompanying Forms of Acceptance and Transfer in accordance with its instructions. Please refer to Appendix II of this Offer Document for details on the procedures for accepting the Offer. Special instructions for Non-Resident Holders on accepting the Offer are set out in Section 3 of Appendix II of this Offer Document.**

**You do not need to take any action if you decide not to accept the Offer.**

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## 2. TERMS AND CONDITIONS OF THE OFFER

The principal terms and conditions of the Offer which are in compliance with the Rules, unless otherwise directed or permitted to be varied by the SC, are as follows:-

### 2.1 Consideration for the Offer

The consideration for the Offer is **RM0.165 per Offer Share** and **RM0.33 per Offer RCPS**, which shall be satisfied wholly in cash.

Notwithstanding the above, if WMG declares, makes and/or pays any Distribution on or after the date of the Notice but prior to the Closing Date and the Share Holders are entitled to retain such Distribution, the Share Offer Price shall be reduced by an amount equivalent to the net Distribution per Offer Share which such Share Holders are entitled to retain. Consequentially, the RCPS Offer Price shall be reduced based on the revised Share Offer Price as the “see-through” price for Offer RCPS is determined based on the Share Offer Price multiplied by the conversion ratio of the RCPS.

For the avoidance of doubt, the declaration of dividends in respect of the RCPS by WMG will not have any effect on the Share Offer Price and RCPS Offer Price. No adjustment shall be made to the Share Offer Price and RCPS Offer Price in the event that the entitlement date for the Distribution is after the Closing Date.

As at the LPD, WMG has not announced any Distribution that is payable on or after the date of the Notice.

You may accept the Offer in respect of all or part of your Offer Securities. You may not accept the Offer in excess of your holdings of the Offer Securities. The Offeror and the Joint Ultimate Offerors will not pay fractions of a sen to the Accepting Holders. Hence, where applicable, the total cash consideration payable to the Accepting Holders in respect of Valid Acceptances of the Offer will be rounded down to the nearest whole sen.

### 2.2 Conditions of the Offer

The Offer is **not conditional** upon any minimum level of acceptances of the Offer Securities as the Offeror, the Joint Ultimate Offerors and the PAC already collectively hold more than 50% of the voting shares or voting rights of the Offeree, upon completion of the Acquisitions. For information purposes, the shareholdings of the Offeror, the Joint Ultimate Offerors and the PAC in WMG have increased from nil to 607,004,337 WMG Shares, representing 70.00% equity interest in WMG upon completion of the Acquisitions.

For avoidance of doubt, as SKHSB had provided the SKHSB Undertaking, the conditionality of the Offer will not be affected by the conversion of the Offer RCPS.

### 2.3 Duration of the Offer

The Offer will remain open for acceptances until 5.00 p.m. (Malaysian time) on Friday, 22 November 2024, being the First Closing Date, unless extended or revised by the Offeror and the Joint Ultimate Offerors in accordance with the Rules and the terms and conditions of this Offer Document. Any such extension or revision will be announced by AmlInvestment Bank, on behalf of the Offeror and the Joint Ultimate Offerors, at least 2 days before the Closing Date. Notice of any such extension or revision will be posted to you accordingly.

Please refer to Section 2 of Appendix I of this Offer Document for further details on the duration of the Offer.

## 2.4 Method of settlement

Save for the Offeror's and the Joint Ultimate Offerors' right to reduce the Share Offer Price and RCPS Offer Price as set out in Section 2.1 of this Offer Document and except with the consent of the SC, the Offeror and the Joint Ultimate Offerors will settle the consideration in full and in accordance with the terms and conditions of the Offer without regard to any lien, right of set-off, counter-claim or other analogous rights to which the Offeror and the Joint Ultimate Offerors may be or claimed to be entitled against the Accepting Holders. This however, is without prejudice to the Offeror's and the Joint Ultimate Offerors' right to make any claim against the Accepting Holder after such full settlement in respect of a breach of any of the warranties as set out in Section 1 of Appendix I of this Offer Document.

The settlement of the consideration in respect of the Valid Acceptances for the Offer Securities will be effected via:-

- (i) remittance into the Accepting Holders' bank account, if the Accepting Holders have registered their bank account with Bursa Depository for the purposes of cash dividend/distribution; or
- (ii) otherwise, if the Accepting Holders have not registered such details with Bursa Depository prior to the date of the Valid Acceptances, remittance in the form of cheque(s), banker's draft(s) and/or cashier's order(s) which will be posted by ordinary mail to the Accepting Holders (or their designated agents, as they may direct) at their registered Malaysian addresses last maintained with Bursa Depository or WMG's statutory records (where applicable), at their own risk,

**within 10 days from the date of receipt of Valid Acceptances.** This is provided that all such acceptances are deemed by the Offeror and the Joint Ultimate Offerors to be complete and valid in all respects in accordance with the terms and conditions set out in this Offer Document.

**Accepting Holders are encouraged to register and/or update their bank account details with Bursa Depository in order to receive the consideration for the Offer Shares in their bank accounts.**

## 2.5 Other terms and conditions and procedures for acceptance

Please refer to Appendix I of this Offer Document for the other terms and conditions of the Offer and Appendix II of this Offer Document for details on the procedures for accepting the Offer. All enquiries concerning the procedures for acceptance of the Offer can be addressed to the Share Registrar at the address, email address or contact numbers stated in Section 1.9 of Appendix II of this Offer Document.

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### 3. RATIONALE FOR THE OFFER

Exsim Borneo, being a wholly-owned subsidiary of EDSB, is incorporated as an investment holding company to undertake the Acquisition 1 and the Offer. EDSB and its subsidiaries (“**EDSB Group**”) are principally involved in the property development business. The Joint Ultimate Offerors, through the EDSB Group have accumulated more than 16 years of experience in property development business and have established the “EXSIM” brand name and built its reputation in the property development industry. In the past 5 years, EDSB Group has completed various property development projects with an aggregate gross development value (“**GDV**”) of approximately RM6.93 billion (as at the LPD) comprising residential properties, commercial developments and industrial developments.

The WMG Group is also primarily involved in the business of property development, particularly in the state of Sabah as well as involved in property letting and trading of building materials. Over the past 29 years and up to the LPD, the WMG Group has completed the development of over 15,542 units of various type of property units encompassing among others, affordable residential housing, detached and semi-detached houses, apartments and luxury condominiums. In addition, WMG Group currently has 2 on-going property development projects in Kota Kinabalu and Sandakan, Sabah as well as 264 hectares of undeveloped land bank in Kota Kinabalu and Sandakan, Sabah.

EDSB Group had since June 2024 expanded its property development business footprint in Sabah by launching 2 projects namely Bayu Damai Residences in Kota Kinabalu and Sejati Sentral in Sandakan with GDV of approximately RM534 million and RM254 million respectively. In line with the EDSB Group’s strategy to further expand its footprint in the East Malaysia, the Acquisition 1 represents a strategic opportunity for EDSB Group to widen its presence in Sabah, taking into consideration the immediate inclusion of WMG Group’s sizeable undeveloped land bank in Sabah. Further, EDSB Group and WMG Group are also expected to benefit from synergies pursuant to the Acquisition 1 as a result of the envisaged amalgamation of the core competencies of the Joint Ultimate Offerors and the WMG Group.

WMG Group has registered losses for the past 5 financial years from 2019 to 2023. Upon obtaining a controlling interest in WMG through the Offeror, the Joint Ultimate Offerors will be able to leverage on EDSB Group’s reputation, track record, experience, networks and relationships in the property development industry to unlock the value of WMG Group’s undeveloped land bank in Sabah and improve the marketing efforts to sell its remaining property unit inventories, thereby improve the financial performance and enhance the growth prospects of its property development business in Sabah. EDSB Group’s culmination of 16 years of experience in the property development business could also help to expand and strengthen WMG Group with its knowledge and experience in managing costs and quality of projects.

The abovementioned initiatives to improve the financial performance of WMG may include capitalising on opportunities which are synergistic with WMG Group’s business operations such as strategic collaborations with other business partners, joint ventures and/or acquisition of assets, companies or businesses, which may include those in similar businesses, or which are complementary to the current and expanded business of the WMG Group.

Ben Kong has more than 30 years’ experience in property development. Ben Kong is Exsim Development Sdn Bhd’s joint venture partner in BEDI Development Sdn Bhd (“**BEDI**”) where he holds 25% indirect interest in BEDI through Harapan Borneo Sdn Bhd whilst EDSB holds 75% equity interest in BEDI. Through BEDI, EDSB Group launched the Bayu Damai Residences project in Kota Kinabalu and Sejati Sentral in Sandakan. In view that most of WMG Group’s development will be in Sabah, it is proposed for Ben Kong to be responsible for the future property developments projects in Sabah. Please refer to Section 8.3 below for further information of Ben Kong.

Further to the above, the Offer was made by the Offeror pursuant to subsection 218(2) of the CMSA and subparagraph 4.01(a) of the Rules as a result of the Offeror’s, the Joint Ultimate Offerors’ and the PAC’s collective shareholdings in WMG increasing from nil to 70% following the Acquisitions.



The Holders will also be provided with an opportunity to realise their investments in WMG for cash at the Share Offer Price and RCPS Offer Price.

#### **4. LISTING STATUS OF WMG, COMPULSORY ACQUISITION AND RIGHTS OF MINORITY SHAREHOLDERS**

##### **4.1 Listing status of WMG**

Pursuant to Paragraph 8.02(1) of the Listing Requirements, a listed issuer must ensure that at least 25% of its total listed shares (excluding treasury shares) are in the hands of public shareholders. Bursa Securities may accept a percentage lower than 25% of the total number of listed shares (excluding treasury shares) if it is satisfied that such lower percentage is sufficient for a liquid market in such shares.

A listed issuer which fails to maintain the Public Spread Requirement may request for an extension of time to rectify the situation in the manner as may be prescribed by Bursa Securities. If Bursa Securities does not grant an extension of time to rectify the Public Spread Requirement, it may take or impose any type of action or penalty pursuant to Paragraph 16.19 of the Listing Requirements for a breach of Paragraph 8.02(1) of the Listing Requirements and may, at its discretion, suspend trading in securities of the listed issuer pursuant to Paragraph 16.02(1) of the Listing Requirements. Notwithstanding that, non-compliance of the Public Spread Requirement will not automatically result in the delisting of WMG from the Official List.

Pursuant to Paragraph 9.19(48) of the Listing Requirements, in the event that 90% or more of WMG Shares are being held by the Offeror, the Joint Ultimate Offerors and/or persons acting in concert with them, an immediate announcement must be made by WMG. Upon such immediate announcement made by WMG and where the Offeror and the Joint Ultimate Offerors have announced that they intend to maintain the listing status of WMG, Bursa Securities shall suspend the trading of the securities of WMG upon the expiry of 30 market days from the date of the immediate announcement made by WMG pursuant to Paragraph 16.02(2) of the Listing Requirements. In this regard, the suspension will only be uplifted upon WMG's compliance with the Public Spread Requirement or as may be determined by Bursa Securities.

##### **The Offeror and the Joint Ultimate Offerors intend to maintain the listing status of WMG on the Main Market of Bursa Securities.**

For information purposes, WMG had on 1 October 2024 announced that based on its Register of Depositors as at 30 September 2024, its public shareholding spread was 17.58% and hence WMG is not in compliance with the Public Spread Requirement. WMG had on 11 October 2024 announced that Bursa Securities had vide its letter dated 11 October 2024 granted WMG an extension of time of up to 27 December 2024 for WMG to rectify the non-compliance with the Public Spread Requirement. Given the non-compliance with the Public Spread Requirement, upon completion of the Offer, the Offeror, the Joint Ultimate Offerors and the PAC will work together with WMG to explore various options or proposals within the stipulated time frame as allowed by the relevant authorities to rectify the shortfall in the Public Spread Requirement of WMG. As at the LPD, no arrangements on the aforementioned have been made.

Nevertheless, any action taken to address the Public Spread Requirement may require the approvals of the relevant authorities and/or the approval of the shareholders of WMG. The actual course of action to be taken will depend on, amongst others, the circumstances as well as the prevailing market conditions at the relevant time.

Holders should note that while the Offeror, the Joint Ultimate Offerors and the PAC will work together with WMG to rectify any shortfall in the Public Spread Requirement of WMG, there can be no assurance that the Public Spread Requirement of WMG can be rectified within the stipulated time frame. In the event that WMG does not meet the Public Spread Requirement within the stipulated time frame, the Offeror, the Joint Ultimate Offerors and/or WMG may seek for further extension of time from the relevant authorities to do so. Bursa Securities has the absolute right to grant an extension or reject the said application.

#### 4.2 Compulsory acquisition

Subject to section 224 of the CMSA, subsection 222(1) of the CMSA provides that, where an offeror:-

- (a) has made a take-over offer for all the shares or all the shares in any particular class in an offeree; and
- (b) has received acceptances of not less than 9/10 in the nominal value of the offer shares,

**Note:**

*Section 74 of the Act stipulates that all shares issued before or upon the commencement of the Act shall have no par or nominal value. Accordingly, the "nominal value" in this context shall refer to the number of shares instead.*

the offeror may, within 4 months of the date of the take-over offer, acquire the remaining shares or remaining shares in any particular class in the offeree, by issuing a notice in the form or manner specified by the SC to such effect, to all Dissenting Shareholders provided that the notice:-

- (a) is issued within 2 months from the date of achieving the conditions under paragraphs 222(1)(a) and 222(1)(b) of the CMSA; and
- (b) is accompanied by a copy of a statutory declaration by the offeror that the conditions for the giving of the notice are satisfied.

Subsection 222(1A) of the CMSA provides that, for the purpose of paragraph 222(1)(b) of the CMSA, the acceptances shall not include shares already held as at the date of the take-over offer by the Offeror, the Joint Ultimate Offerors or persons acting in concert with them.

**The Offeror and the Joint Ultimate Offerors do not intend to invoke the provisions of subsection 222(1) of the CMSA to compulsorily acquire any outstanding Offer Securities for which the Valid Acceptances have not been received prior to the Closing Date even if the conditions stipulated in subsection 222(1) of the CMSA are fulfilled.**

#### 4.3 Rights of Dissenting Shareholders

Notwithstanding the above and subject to section 224 of the CMSA, section 223 of the CMSA provides that if the Offeror receives Valid Acceptances from the Holders resulting in the Offeror, the Joint Ultimate Offerors and persons acting in concert with them holding not less than 9/10 in the nominal value of all the shares in the Offeree or of that class in the Offeree on or before the Closing Date, a Dissenting Shareholder may exercise his/her/its rights under subsection 223(1) of the CMSA, by serving a notice on the Offeror to require the Offeror to acquire his/her/its Offer Securities (as the case may be) on the same terms and conditions as set out in this Offer Document or such other terms as may be agreed.

If a Dissenting Shareholder invokes the provisions of subsection 223(1) of the CMSA, the Offeror will acquire such Offer Securities in accordance with the provisions of the CMSA, subject to the provisions of section 224(3) of the CMSA which provides that if a Dissenting Shareholder exercises his/her/its rights under subsection 223(1) of the CMSA, the court may, on an application made by such Dissenting Shareholder, order that the terms on which the Offeror must acquire such Offer Securities shall be as the court thinks fit.

Subsection 223(2) of the CMSA requires the Offeror to give the Dissenting Shareholders a notice in the manner specified by the SC of the rights exercisable by the Dissenting Shareholders under subsection 223(1) of the CMSA, within one (1) month of the time the Offeror, the Joint Ultimate Offerors and persons acting in concert with them have received valid acceptances from the Holders resulting in the Offeror, the Joint Ultimate Offerors and the persons acting in concert with them holding not less than 9/10 in the value of all the shares in the Offeree or of that class in the Offeree.

A notice to the Dissenting Shareholders under subsection 223(2) of the CMSA may specify the period for the exercise of the rights of the Dissenting Shareholders and in any event, such period shall not be less than 3 months after the Closing Date.

For the avoidance of doubt, in respect of Sections 4.2 and 4.3 above, "share" means a voting share in WMG and includes convertible securities that are issued by WMG as if those securities were shares of a separate class of WMG and any reference to a holder of shares, and to shares being allotted, is to be read accordingly for the purposes of Sections 222, 223 and 224 of the CMSA.

## **5. FINANCIAL RESOURCES OF THE OFFEROR AND THE JOINT ULTIMATE OFFERORS**

The Offeror and the Joint Ultimate Offerors confirm that they have sufficient financial resources to satisfy full acceptance of the Offer. The Offeror and the Joint Ultimate Offerors have also confirmed that the Offer will not fail due to insufficient financial capability and that every Holder who wishes to accept the Offer will be paid in full by cash.

AmlInvestment Bank, being the principal adviser to the Offeror for the Offer, is satisfied and confirms that the Offeror and the Joint Ultimate Offerors have sufficient financial resources to satisfy full acceptance of the Offer. AmlInvestment Bank is therefore satisfied that the Offer will not fail due to insufficient financial capability of the Offeror and the Joint Ultimate Offerors and that every Holder who wishes to accept the Offer will be paid in full by cash.

## **6. FUTURE PLANS FOR THE WMG GROUP AND ITS EMPLOYEES**

The future plans disclosed below are the Offeror's and the Joint Ultimate Offerors' intentions and they retain the flexibility to consider any options which are in the interest of the WMG Group that may present itself to the WMG Group. The intention of the Offeror and the Joint Ultimate Offerors in relation to the future plans for the WMG Group and its employees after the Closing Date are set out below:-

### **6.1 Continuation of the WMG Group's business**

The Offeror and the Joint Ultimate Offerors intend to continue with the existing businesses of the WMG Group and do not currently have any plans and/or intention to liquidate any key operating company within the WMG Group.

Nevertheless, the Offeror and the Joint Ultimate Offerors may from time to time carry out a review of the business and operations of the WMG Group, including its strategy and future business direction, in order to ensure that the WMG Group remains competitive. As part of its review, the Offeror and the Joint Ultimate Offerors may make such arrangements, rationalisation and reorganisation as they consider suitable to remain competitive and to improve the prospects of the WMG Group as well as undertake any other actions and initiatives which are in the best interest of the WMG Group.

As stated in Section 3 above, upon obtaining a controlling interest in WMG through the Offeror, the Joint Ultimate Offerors will be able to leverage on EDSB Group to unlock the value of WMG Group's undeveloped land bank in Sabah and improve the marketing efforts to sell its remaining property unit inventories, thereby turning around the financial performance and enhance the growth prospects of its property development business in Sabah.

The abovementioned initiatives to improve the financial performance of WMG may include capitalising on opportunities which are synergistic with WMG Group's business operations such as strategic collaborations with other business partners, joint ventures and/or acquisition of assets, companies or businesses, which may include those in similar businesses, or which are complementary to the current and expanded business of the WMG Group.

## **6.2 Major changes to the WMG Group's business**

As set out in the rationale in Section 3 above, it is the intention of the Offeror and the Joint Ultimate Offerors to complement, expand as well as contribute to the WMG Group's existing businesses by leveraging on their expertise, experience and business network in the property development industry.

As at the LPD, there are no immediate plans by the Offeror and the Joint Ultimate Offerors to introduce or effect any major changes to the existing business of the WMG Group, liquidate any of the key operating companies within the WMG Group (save for dormant or inactive companies and those which are already undergoing the process of liquidation or striking-off), dispose of any major assets or undertake any major re-deployment of the fixed assets of the WMG Group, except where such change, disposal and/or redeployment is deemed necessary as part of the process to rationalise and restructure the business activities and/or directions of the WMG Group or to improve the utilisation of resources.

## **6.3 Employees of the WMG Group**

The Offeror and the Joint Ultimate Offerors do not have any immediate plans to dismiss or make redundant any existing employees of the WMG Group as a direct consequence of the Offer. Nevertheless, there will be continuous constructive measures and assessments undertaken to improve the efficiency of operations and to optimise the human resources of the WMG Group, which may lead to rationalisation of staff employment to improve the overall efficiency of the WMG Group's operations. Such actions, if required, will be carried out in accordance with relevant legislation and the terms of employment of the affected employees.

## **7. FINANCIAL CONSIDERATIONS**

### **Share Offer Price**

The Share Offer Price represents the price paid by the Offeror and the PAC for the Acquisitions. The consideration paid for the Acquisitions was based on willing-seller willing-buyer basis after taking into consideration that the closing market prices of WMG Shares for the past 1 year up to and including the LFTD ranging between RM0.085 and RM0.600. Notwithstanding that the WMG Share price as at LFTD was RM0.54, the consideration of RM0.165 was a premium of 94.12% to the lowest share price of RM0.085 for the past 1 year. In addition, the consideration paid was also at a slight discount of 13.16% the net assets per WMG Share as at 31 December 2023 of RM0.19 (based on audited consolidated NA as at 31 December 2023 and the total number of WMG Shares in issue as at the LPD of 867,149,053).

The Offeror and the Joint Ultimate Offerors are extending the Offer to the Share Holders at the Share Offer Price of RM0.165 per Offer Share, being not less than the price paid by the Offeror and the PAC for the Acquisitions as well as the highest price paid by the Offeror, the Joint Ultimate Offeror and persons acting in concert with them for WMG Shares within 6 months prior to the commencement of the Offer Period and up to the LPD which is in compliance with subparagraph 6.03(1) of the Rules. The Offeror, the Joint Ultimate Offerors and the PAC shall ensure that the Share Offer Price complies with subparagraph 6.03(1) of the Rules during the Offer Period.

The Offeror and the Joint Ultimate Offerors understand that the Vendor has agreed to sell its WMG Shares at a discount to the prevailing market price after taking into consideration that the closing market prices of WMG Shares for the past 1 year up to and including the LFTD ranged between RM0.085 and RM0.600 and the net assets per WMG Share as at 31 December 2023 was RM0.19 (based on audited consolidated NA as at 31 December 2023 and the total number of WMG Shares in issue as at the LPD of 867,149,053). The Vendor has also taken into consideration that the Joint Ultimate Offerors' reputation in the property development business in order to continue and expand WMG Group's business going forward.

As at LPD, there are no other arrangements or agreements (whether prior or present) entered into by the Offeror, the Joint Ultimate Offerors and/or persons acting in concert and the Vendor apart from the shares acquired from the Vendor pursuant to the Acquisitions.

As at the LPD, the Offeror, the Joint Ultimate Offerors and persons acting in concert with them do not have any and have not made any arrangements with SKHSB, and have not dealt or entered into arrangements to deal or make purchase or sale of the shares in the Offeree, or entered into arrangements concerning acceptance of the Offer, where such arrangements have favourable conditions which are not to be extended to all shareholders of the Offeree, in accordance with paragraph 18.01 of the Rules.

The Offeror, the Joint Ultimate Offerors and persons acting in concert with them will not deal or enter into any arrangements with SKHSB or any other shareholders of the Offeree to deal or make purchase or sale of the shares in the Offeree, or enter into arrangements concerning acceptance of the Offer, either during the Offer Period or for 6 months after the Closing Date, where such arrangements have favourable conditions which are not to be extended to all shareholders of the Offeree, except with the prior written approval of the SC.

### **RCPS Offer Price**

For information purposes, the RCPS is not listed or quoted on any stock exchange and is held by a single holder, namely SKHSB.

The RCPS Offer Price of RM0.33 per Offer RCPS is determined by the "see-through" price, which is the offer price for the underlying securities multiplied by the conversion ratio. In this regard, the RCPS Offer Price is determined by the "see-through" price, which is the Share Offer Price i.e. RM0.165 multiplied by the RCPS conversion ratio of 1:2 (1 RCPS is convertible into 2 new WMG Shares).

The Offeror, the Joint Ultimate Offerors and the PAC have not acquired any RCPS within the 6 months prior to the commencement of the offer period.

In this regard, the RCPS Offer Price is in compliance with Rule 8 of the Rules. The Offeror, the Joint Ultimate Offerors and the PAC shall ensure that the RCPS Offer Price complies with Rule 8 of the Rules during the Offer Period.

## 7.1 Historical market prices

The historical closing market prices of WMG Shares for the past 1 year up to and including the LFTD ranging between RM0.085 and RM0.600 are as depicted below:



The Share Offer Price represents a discount to the following market prices of WMG Shares:-

	Share price (RM)	Discount (RM)	Discount (%)
<b><u>Prior to the serving of the Notice</u></b>			
(i) Last traded price of WMG Shares on the LFTD	0.5400	(0.3750)	(69.44)
(ii) 5-day VWAP of WMG Shares up to and including the LFTD	0.5450	(0.3800)	(69.72)
(iii) 1-month VWAP of WMG Shares up to and including the LFTD	0.5562	(0.3912)	(70.33)
(iv) 3-month VWAP of WMG Shares up to and including the LFTD	0.5200	(0.3550)	(68.27)
(v) 6-month VWAP of WMG Shares up to and including the LFTD	0.4152	(0.2502)	(60.26)
(vi) 1-year VWAP of WMG Shares up to and including the LFTD	0.3042	(0.1392)	(45.76)
<b><u>Before the Posting Date:</u></b>			
(i) Last traded price of WMG Shares as at the LPD	0.4200	(0.2550)	(60.71)
(ii) 5-day VWAP of WMG Shares up to and including the LPD	0.4247	(0.2597)	(61.15)

(Source: Bloomberg)

## 7.2 Highest and lowest prices

The monthly highest and lowest closing market prices of WMG Shares, as traded on the Official List during the 6-month period before the commencement of the Offer Period up to the LPD, are as follows:

<u>Month</u>	<u>High (RM)</u>	<u>Low (RM)</u>	<u>End of the month closing price (RM)</u>
<b>2024</b>			
April	0.2250	0.1950	0.2000
May	0.4600	0.1950	0.3950
June	0.4950	0.4050	0.4050
July	0.4450	0.4000	0.4300
August	0.4300	0.3400	0.4250
September	0.6000	0.4400	0.5300
October (up to LPD)	0.5700	0.4200	0.4200

(Source: Bloomberg)

For information purposes, the closing market price of WMG Shares as at the LPD is RM0.4200.

The highest and lowest closing market price during the period of 6-months preceding the Offer Period and up to the LPD for the WMG Shares are RM0.600 (on 9 September 2024) and RM0.1950 (on 19 April 2024 and 3 May 2024), respectively.

## 7.3 NA

The Share Offer Price represents a discount of approximately 13.16% and 25.00% to the NA per WMG Share of RM0.19 as at 31 December 2023 and NA per WMG Share of RM0.22 as at 30 June 2024 respectively.

The Share Offer Price represents the following P/B Multiple:-

	<b>NA per WMG Share (RM)</b>	<b>P/B Multiple based on 1-year VWAP up to LFTD (times)</b>	<b>P/B Multiple as at LFTD (times)</b>	<b>P/B Multiple implied by the Share Offer Price (times)</b>
Based on audited consolidated NA as at 31 December 2023	0.19 <sup>(i)</sup>	1.60 <sup>(ii)</sup>	2.84 <sup>(iii)</sup>	0.87
Based on unaudited consolidated NA as at 30 June 2024	0.22 <sup>(i)</sup>	1.38 <sup>(ii)</sup>	2.45 <sup>(iii)</sup>	0.75

### **Notes:-**

- (i) Computed based on the net assets attributable to the equity holders of WMG Group divided by the total number of WMG Shares in issue as at the LPD of 867,149,053.
- (ii) Based on the 1-year VWAP of WMG Shares up to and including the LFTD of RM0.3042.
- (iii) Based on the last traded price of WMG Shares on the LFTD of RM0.5400.

## 7.4 Earnings

The audited loss after taxation of WMG for the FYE 31 December 2023 was approximately RM2.09 million (loss per WMG Share of 0.24 sen as computed below) and unaudited trailing 12 months profit after taxation for the FPE 30 June 2024 (“**Trailing Profit**”) was approximately RM23.27 million (EPS of 2.68 sen as computed below). For information, the Trailing Profit includes profit of RM23.63 million from the sale of land held for development in Sabah.

The Share Offer Price represents the following PER:-

	EPS/(LPS) (sen)	PER based on 1-year VWAP up to LFTD (times)	PER as at LFTD (times)	PER implied by the Share Offer Price (times)
Based on audited consolidated loss after taxation attributable to the equity holders of WMG Group for the FYE 31 December 2023	(0.24) <sup>(i)</sup>	_(ii)	_(ii)	_(ii)
Based on unaudited trailing 12 months consolidated profit after taxation attributable to the equity holders of WMG Group for the FPE 30 June 2024	2.68 <sup>(i) (iii)</sup>	11.35 <sup>(iv)</sup>	20.15 <sup>(v)</sup>	6.16

**Notes:**

- (i) Computed based on the (loss)/profit after taxation attributable to the equity holders of WMG Group divided by the total number of WMG Shares in issue as at the LPD of 867,149,053.
- (ii) Not applicable as WMG Group recorded a loss for the FYE 31 December 2023.
- (iii) For information, the Trailing Profit includes profit of RM23.63 million from the sale of land held for development in Sabah.
- (iv) Based on the 1-year VWAP of WMG Shares up to and including the LFTD of RM0.3042.
- (v) Based on the last traded price of WMG Shares on the LFTD of RM0.5400.

You are advised to consider, amongst others, the recommendation of the Independent Adviser contained in the Independent Advice Circular which will be despatched to you within 10 days from the Posting Date and the considerations above before making a decision on the Offer.

## 8. INFORMATION ON THE OFFEROR, THE JOINT ULTIMATE OFFERORS AND THE PAC

### 8.1 Offeror

Exsim Borneo was incorporated on 27 August 2024 in Malaysia under the Act as a private limited company. Exsim Borneo is an investment holding company. As at the LPD, Exsim Borneo has yet to commence any business operations.

As at the LPD, the total issued share capital of Exsim Borneo is RM1,000.00, comprising 1,000 Exsim Borneo Shares. Exsim Borneo is a wholly-owned subsidiary of EDSB.

As at the LPD, the directors of Exsim Borneo are Lim Aik Hoe and Lim Aik Kiat.

Please refer to **Appendix III** of this Offer Document for further information on the Offeror.

The Offeror will receive all acceptances of the Offer.



## 8.2 Joint Ultimate Offerors

### 8.2.1 Lim Aik Hoe

Lim Aik Hoe, a Malaysian aged 51, has direct equity interest of 37.50% in EDSB, being the holding company of the Offeror, and he is the brother of the other Joint Ultimate Offerors, Lim Aik Kiat and Lim Aik Fu. He is also an indirect major shareholder of EHB with an indirect equity interest of 65.91% in EHB, by virtue of his direct equity interest of 37.50% in EHHSB. Following the completion of the Acquisition 1, he is also an indirect major shareholder of WMG by virtue of his interest in EDSB.

He obtained his Association of Chartered Certified Accountants (“**ACCA**”) qualification in 1999. He was a chartered accountant and licensed auditor and had established Ecovis Malaysia PLT in 1999, a firm that provides among others, auditing and assurance services, tax consultancy, accounting and business advisory. He had resigned as a partner of Ecovis Malaysia PLT in 2022 and is not involved in the day-to-day operations of the firm as at the LPD. In 2008, he ventured into property development industry and pioneered the EXSIM group of companies (“**EXSIM Group**”) alongside his brothers, Lim Aik Kiat and Lim Aik Fu.

EXSIM Group started its portfolio of property developments with commercial and industrial projects, and subsequently expanded into residential projects. Further, Lim Aik Hoe alongside his brother, Lim Aik Kiat, had also ventured into property management as well as lodging and hospitality services since 2017 via the “Mana Mana Suites” and “MyKey Global” platforms. In 2024, Lim Aik Hoe and Lim Aik Kiat together with their brother, Lim Aik Fu had further expanded the hospitality business through a general take-over offer exercise on EHB, a company that operates in the hospitality industry via its hotel operations in Corus Paradise Resort, a beachfront hotel located in Port Dickson, Negeri Sembilan (“**Corus Paradise Resort**”).

As the founder and one of the Managing Directors of EXSIM Group, Lim Aik Hoe has more than 15 years of experience in the property development industry. Lim Aik Hoe has throughout his career accumulated experience and knowledge in the property development sector and cultivated strong relationships with suppliers, vendors, contractors and customers. His strong business acumen and leadership has been instrumental in steering the growth of the EXSIM Group and its diverse property development projects. Lim Aik Hoe is primarily involved in the management and operations of the EXSIM Group as well as formulating the business directions and growth of the EXSIM Group.

Save for his indirect equity interest held in WMG via EDSB of 52.50% following the Acquisition 1 as well as his indirect equity interest held in EHB via EHHSB of 65.91%, Lim Aik Hoe does not hold any directorships or substantial shareholdings in any other public listed company in Malaysia as at the LPD.

Please refer to **Appendix IV** of this Offer Document for further information on Lim Aik Hoe as one of the Joint Ultimate Offerors.

### 8.2.2 Lim Aik Kiat

Lim Aik Kiat, a Malaysian aged 50, has direct equity interest of 37.50% in EDSB, being the holding company of the Offeror and he is the brother of the other Joint Ultimate Offerors, Lim Aik Hoe and Lim Aik Fu. He is also an indirect major shareholder of EHB with an indirect equity interest of 65.91% in EHB, by virtue of his direct equity interest of 37.50% in EHHSB. Following the completion of the Acquisition 1, he is also an indirect major shareholder of WMG by virtue of his interest in EDSB.

He is a degree holder in Quantity Surveying from Nottingham Trent University in the United Kingdom. He has valuable experience in quantity surveying and project management, gained through his tenures in several companies such as IJM Land Berhad and Permata Makmur Sdn Bhd (a company primarily involved in construction business). Leveraging on his experience, he jointly established the EXSIM Group in 2008 with his brothers, Lim Aik Hoe and Lim Aik Fu and he is presently one of the Managing Directors of EXSIM Group. He is primarily responsible for overseeing the costing and budget of the development projects, monitoring cost plans as well as overseeing the overall implementation of the development projects of EXSIM Group.

In 2017, alongside his brother, Lim Aik Hoe, he ventured into property management as well as lodging and hospitality services via the “Mana Mana Suites” and “MyKey Global” platforms. In 2024, Lim Aik Hoe and Lim Aik Kiat together with their brother, Lim Aik Fu had further expanded the hospitality business through a general take-over offer exercise on EHB, a company that operates in the hospitality industry via its hotel operations in Corus Paradise Resort.

Save for his indirect equity interest held in WMG via EDSB of 52.50% following the Acquisition 1 as well as his indirect equity interest held in EHB via EHHSB of 65.91%, Lim Aik Kiat does not hold any directorships or substantial shareholdings in any other public listed company in Malaysia as at the LPD.

Please refer to **Appendix IV** of this Offer Document for further information on Lim Aik Kiat as one of the Joint Ultimate Offerors.

### **8.2.3 Lim Aik Fu**

Lim Aik Fu, a Malaysian aged 45, has direct equity interest of 25.00% in EDSB, being the holding company of the Offeror, and he is the brother of the other Joint Ultimate Offerors, Lim Aik Hoe and Lim Aik Kiat. He is also an indirect major shareholder of EHB with an indirect equity interest of 65.91% in EHB, by virtue of his direct equity interest of 25.00% in EHHSB. Following the completion of the Acquisition 1, he is also an indirect major shareholder of WMG by virtue of his interest in EDSB.

He had attained a diploma majoring in Financial Accounting in 1999 from Systematic College Malaysia and obtained ACCA qualification in 2014. He is a chartered accountant with over 8 years of experience in audit and assurance services, company secretarial works, management and consultancy which he had gained through his career with Yip & Associates Malaysia and Ecovis Malaysia PLT. He left Ecovis Malaysia PLT in 2008 and is not involved in the day-to-day operations of the firm as at the LPD. With his brothers, Lim Aik Hoe and Lim Aik Kiat, he established the EXSIM Group in 2008 and he is currently the Deputy Managing Director of EXSIM Group. He is primarily responsible for assisting the Managing Directors of the EXSIM Group (i.e. Lim Aik Hoe and Lim Aik Kiat) in project management and business development.

In 2011, he founded Pentas Flora Sdn Bhd (“**Pentas Flora**”) alongside his brothers, Lim Aik Hoe and Lim Aik Kiat, to venture into the business of providing scheduled waste management services specialising in among others, oil and petroleum waste recycling. Lim Aik Fu is presently the Group Managing Director of Pentas Flora and is responsible for setting the strategic business direction of Pentas Flora. He has played a pivotal role in Pentas Flora’s business expansion and growth.

Save for his indirect equity interest held in WMG via EDSB of 52.50% following the Acquisition 1 as well as his indirect equity interest held in EHB via EHHSB of 65.91%, Lim Aik Fu does not hold any directorships or substantial shareholdings in any other public listed company in Malaysia as at the LPD.

Please refer to **Appendix IV** of this Offer Document for further information on Lim Aik Fu as one of the Joint Ultimate Offerors.

### 8.3 PAC

Ben Kong, a Malaysian aged 55, is a major shareholder of WMG following the completion of the Acquisition 2.

He holds a Bachelor of Arts (First Class) in Architecture obtained from Manchester Metropolitan University (*formerly known as Manchester Polytechnic*), United Kingdom in 1992 and a Postgraduate Diploma in Architecture obtained from the University of Westminster, United Kingdom in 1994. As at the LPD, he is also registered as a graduate member of the Malaysian Institute of Architects (PAM).

In 1990, he began his career as an assistant architect in Kean Architect Sdn Bhd, an architectural business, where he undertook the role of crafting masterplans and building designs. He left Kean Architect Sdn Bhd in 1995 and joined Pembinaan OCK (Malaysia) Sdn Bhd, a property development and construction company, as a Project Manager where he was in-charge of overseeing and managing the construction of a clubhouse, a marina and the Pan Pacific Hotel together with its powerplant located in Kota Kinabalu, Sabah.

In 2000, Ben Kong left Pembinaan OCK (Malaysia) Sdn Bhd and joined Wah Mie Group, a property development company, as an Executive Director where he was in-charge of rebranding and repositioning Wah Mie Group to drive new product design and launches as well as overseeing the implementation of property development projects. Under his stewardship, Wah Mie Group had undertaken various residential, commercial and mixed property development projects in Sabah.

He subsequently resigned from Wah Mie Group in 2011 and during the same year, he joined Riverson Corporation Sdn Bhd ("**RCSB**"), a property development company, as a Managing Director. At RCSB, Ben Kong was primarily responsible for overseeing the development and completion of a mixed property development project which comprised of Gleneagles Medical Centre Kota Kinabalu, Riverson SOHO, retail shops known as Riverson Walk, and office suites known as the Riverson Suites, all located within Kota Kinabalu's central business district, with an aggregate gross development value ("**GDV**") of RM600 million. Ben Kong left RCSB in 2020

In 2008, Ben Kong founded Borneo Estate Development Sdn Bhd ("**BEDSB**"), a property development and project management company, as the Chief Executive Officer and director. At BEDSB, Ben Kong is responsible for leading the overall project management of BEDSB's property developments projects.

Save for his direct equity interest held in WMG following the completion of the Acquisition 2, Ben Kong does not hold any directorships or substantial shareholdings in any other public listed company in Malaysia as at the LPD.

## 9. RESPONSIBILITY STATEMENT

This Offer Document has been reviewed and approved by the board of directors of the Offeror ("**Offeror's Board**") and the Joint Ultimate Offerors, who jointly and individually accept full responsibility for the accuracy of the information contained in this Offer Document and confirmed that they have each taken reasonable care to ensure that the facts stated and opinions expressed in this Offer Document are fair and accurate. The Offeror's Board and the Joint Ultimate Offerors confirm that, after making all reasonable enquiries and to the best of their knowledge, opinions expressed in this Offer Document have been arrived at after due and careful consideration and there are no false or misleading statements or other material facts not contained in this Offer Document and the omission of which would make any statement in this Offer Document false or misleading.

Information relating to the WMG Group in this Offer Document were obtained from publicly available sources and/or provided by the management of WMG. In this regard, the responsibility of the Offeror's Board and the Joint Ultimate Offerors are restricted to ensuring that such information has been accurately reproduced in this Offer Document.

AmlInvestment Bank acknowledges that, based on all available information and to the best of its knowledge, this Offer Document constitutes a full and true disclosure of all material facts concerning the Offer.

## **10. FURTHER INFORMATION**

For further information, your attention is drawn to the appendices of this Offer Document that form part of this Offer Document.

**YOU SHOULD CONSIDER THE CONTENTS OF THIS OFFER DOCUMENT IN ITS ENTIRETY AS WELL AS THE INDEPENDENT ADVICE CIRCULAR TO BE ISSUED AND THE RECOMMENDATION IN THE INDEPENDENT ADVICE CIRCULAR BEFORE DECIDING WHETHER TO ACCEPT OR REJECT THE OFFER.**

**IF YOU INTEND TO ACCEPT THE OFFER, YOU SHOULD COMPLETE AND SIGN THE ACCOMPANYING FORMS OF ACCEPTANCE AND TRANSFER ACCORDING TO ITS INSTRUCTIONS. SPECIFIC INSTRUCTIONS FOR NON-RESIDENT HOLDERS ON ACCEPTING THE OFFER ARE SET OUT IN SECTION 3 OF APPENDIX II OF THIS OFFER DOCUMENT.**

**YOU DO NOT NEED TO TAKE ANY ACTION IF YOU DECIDE NOT TO ACCEPT THE OFFER.**

Yours faithfully,  
**For and on behalf of**  
**AmlInvestment Bank Berhad**

**TAN KENG LIN**  
Senior Vice President  
Corporate Finance

**SALINY KAMARUDIN**  
Senior Vice President  
Corporate Finance

**1. WARRANTIES**

The Offer Securities to be acquired by the Offeror are subject to receipt of a Valid Acceptance. The Valid Acceptance will be deemed to constitute an irrevocable and unconditional warranty by you that the Offer Securities, to which the Valid Acceptance relates, are sold:-

- (a) free from all moratorium, claims, charges, liens, pledges, encumbrances, options, rights of pre-emption, third party rights and equities from the date of the Valid Acceptance; and
- (b) with all rights, benefits and entitlements attached thereto, including the right to all Distributions declared, paid or made on or after the date of the Notice, subject to the adjustments referred to in Section 2.1 of the main letter of this Offer Document.

**2. DURATION OF THE OFFER****(i) Duration of the Offer**

The Offer will remain open for acceptances for a period of not less than 21 days from the Posting Date, which is until 5.00 p.m. (Malaysian time) on Friday, 22 November 2024, being the First Closing Date, or such other later date(s) as the Offeror and the Joint Ultimate Offerors may decide and as AmInvestment Bank may announce on behalf of the Offeror and the Joint Ultimate Offerors, unless the Offeror and the Joint Ultimate Offerors withdraw the Offer with the SC's written approval and in such event, every person shall be released from any obligation incurred under the Offer.

**(ii) Revision of the Offer**

If the Offer is revised, the Offeror and the Joint Ultimate Offerors shall announce such revision together with the revised Share Offer Price and the revised RCPS Offer Price and, where applicable, the price paid or agreed to be paid and the number of Offer Securities purchased or agreed to be purchased, which led to the revision.

If the Offer is revised after the Posting Date, the Offeror and the Joint Ultimate Offerors will post the written notification of the revised take-over offer to all Holders, including all the Holders who have previously accepted the original Offer, no later than the 46<sup>th</sup> day (Tuesday, 17 December 2024) from the Posting Date and the Offer will remain open for acceptances for a period of at least 14 days from the date of posting of the written notification of the revision to the Holders. Where any of the terms of the Offer are revised, the benefits of the revised terms of the Offer will be made available to Holders who have previously accepted the Offer prior to such revision.

The Offeror and the Joint Ultimate Offerors may not revise the Offer after the 46<sup>th</sup> day (Tuesday, 17 December 2024) from the Posting Date or the date that the Offer Document for a competing take-over offer is posted, if any.

**(iii) Extension of the Offer**

Any extension of the date and time for acceptance of the Offer by the Offeror and the Joint Ultimate Offerors will be announced by AmInvestment Bank, on behalf of the Offeror and the Joint Ultimate Offerors, at least 2 days before the Closing Date. Such announcement will state the next Closing Date of the Offer. Notice of any such extension will be posted to you accordingly.

**(iv) Closing of the Offer**

As the Offer is **not conditional** upon any minimum level of acceptances of the Offer Securities, the Closing Date will be no later than the 60<sup>th</sup> day (Tuesday, 31 December 2024) from the Posting Date.

Notwithstanding the above, the Offer shall be deemed to be closed prior to the Closing Date if the Offeror and the Joint Ultimate Offerors have received all acceptances for all the Offer Securities and the Offeror and the Joint Ultimate Offerors have made an announcement in accordance to Section 5(i) of this Appendix I.

**(v) Competing take-over offer**

Where a competing take-over offer (if any) is made at any time between the Posting Date and the Closing Date, the Posting Date will be deemed to be the date the competing take-over offer document is posted. If a competing take-over offer continues to exist in the later stages of the Offer Period, the SC will require revised offers to be announced in accordance with an auction procedure, the terms of which will be determined by the SC. Such auction will normally follow the procedure set out in Schedule 4 of the Rules.

**3. RIGHTS OF WITHDRAWAL BY AN ACCEPTING HOLDER**

- (i) All Valid Acceptances by you **ARE IRREVOCABLE** as the Offer is not conditional upon any minimum level of acceptances of the Offer Securities. However, you are entitled to withdraw your acceptance if the Offeror and the Joint Ultimate Offerors fail to comply with any of the requirements set out in Section 5(i) of this Appendix I by the close of trading on Bursa Securities on the Relevant Day.
- (ii) Notwithstanding Section 3(i) of this Appendix I, the SC may terminate the right of withdrawal if the Offeror and the Joint Ultimate Offerors have complied with the requirements of Section 5(i) of this Appendix I not less than 8 days from the Relevant Day.
- (iii) However, if you have already withdrawn your acceptance pursuant to Section 3(i) of this Appendix I, your rights will not be prejudiced by the termination of such right of withdrawal by the SC.

**4. WITHDRAWAL OF THE OFFER BY THE OFFEROR AND THE JOINT ULTIMATE OFFERORS**

The Offeror and the Joint Ultimate Offerors may only withdraw the Offer with the prior written approval of the SC. In such event, every person will be released from all obligations incurred under the Offer.

**5. ANNOUNCEMENT OF ACCEPTANCES**

- (i) The Offeror and the Joint Ultimate Offerors will inform the SC in writing and announce via Bursa LINK, or by way of a press notice where relevant, before 9.00 a.m. (Malaysian time) on the Relevant Day, the following information:-
  - (a) the position of the Offer, that is, as to whether the Offer is closed, revised or extended; and
  - (b) the total number of Offer Securities:-
    - (aa) for which Valid Acceptances have been received after the Posting Date;
    - (bb) held by the Offeror, the Joint Ultimate Offerors and persons acting in concert with them as at the Posting Date; and

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**APPENDIX I – OTHER TERMS AND CONDITIONS OF THE OFFER (CONT'D)**

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- (cc) acquired or agreed to be acquired by the Offeror, the Joint Ultimate Offerors and persons acting in concert with them during the Offer Period but after the Posting Date,  
  
and specifying the percentage of the total number of issued WMG Shares and RCPS represented by these numbers.
- (ii) In computing the acceptances of the Offer Securities for announcement purposes, the Offeror and the Joint Ultimate Offerors may include or exclude acceptances which are not in all respects in order or which are subject to verification.
- (iii) References to the making of an announcement or the giving of notice by the Offeror and the Joint Ultimate Offerors include the following:-
  - (a) the release of an announcement by AmInvestment Bank, the Offeror and/or the Joint Ultimate Offerors or the Offeror's and/or the Joint Ultimate Offerors' advertising agent(s) to the press; and/or
  - (b) the delivery of or transmission by facsimile or Bursa LINK of an announcement to Bursa Securities.
- (iv) An announcement made otherwise than to Bursa Securities will be notified simultaneously to Bursa Securities, if applicable.

**6. PURCHASES IN THE OPEN MARKET**

If the Offeror, the Joint Ultimate Offerors and/or any of their respective persons acting in concert purchase or agree to purchase the Offer Securities during the Offer Period at a consideration that is higher than the Share Offer Price and/or RCPS Offer Price, the Offeror will increase the consideration for the Offer to be at least the highest price (excluding stamp duty and commission) paid or agreed to be paid by the Offeror, the Joint Ultimate Offerors or their persons acting in concert for the Offer Securities during the Offer Period.

If the Offeror and the Joint Ultimate Offerors increase the Share Offer Price and/or the RCPS Offer Price, Holders who have accepted the Offer prior to the revision of the Offer Price will be entitled to receive the revised Share Offer Price and/or the RCPS Offer Price in cash.

**7. GENERAL**

- (i) All communications, notices, documents and payments to be delivered or sent to the Holders (or their designated agents, as they may direct), will be despatched by ordinary mail to the Holder's registered Malaysian address in the record of depositors last maintained with Bursa Depository or WMG's statutory records (where applicable), at their own risk.

Non-Resident Holders with no registered Malaysian address maintained with Bursa Depository or WMG's statutory records (where applicable) who wish to receive communications, notices and documents in relation to the Offer should ensure that they have their foreign mailing address changed to a registered Malaysian address.

In any event, this Offer Document will be made available on the website of Bursa Securities at [www.bursamalaysia.com](http://www.bursamalaysia.com) upon issuance.

Unless the contrary is proved, delivery of any communication, notice, document or payment shall be presumed to be effected by properly addressing, prepaying and posting by ordinary mail, the communication, notice, document or payment and such delivery will be presumed to have been effected at the time when the document would have been delivered in the ordinary course of the mail.

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**APPENDIX I – OTHER TERMS AND CONDITIONS OF THE OFFER (CONT'D)**

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- (ii) The Offer and all Valid Acceptances received under the Offer will be construed under and governed by the laws of Malaysia. The courts of Malaysia will have exclusive jurisdiction in respect of any proceedings brought in relation to the Offer.
- (iii) You may accept the Offer in respect of all or part of your Offer Securities. However, your acceptance must not exceed your total holding of the Offer Securities, failing which the Offeror and the Joint Ultimate Offerors have the right to treat your acceptance as completely invalid. Nevertheless, the Offeror and the Joint Ultimate Offerors also reserve the right to treat any acceptance of a Holder exceeding his/her/its total holding of Offer Securities as valid for and to the extent of his/her/its total holding of the Offer Securities.
- (iv) The Forms of Acceptance and Transfer accompanying this Offer Document contain the following:-
  - (a) provisions for the acceptance of the Offer and the transfer of the Offer Securities to the Offeror, the Joint Ultimate Offerors or its appointed nominees (if any);
  - (b) instructions to complete the Forms of Acceptance and Transfer; and
  - (c) other matters incidental to the acceptance of the Offer and the transfer of the Offer Securities to the Offeror, the Joint Ultimate Offerors or its appointed nominees (if any).

No acknowledgement of receipt of the Forms of Acceptance and Transfer will be issued.

- (v) All costs and expenses of or incidental to the preparation and posting of this Offer Document (other than professional fees and other costs relating to the Offer incurred by WMG) will be borne by the Offeror. Malaysian stamp duties and Malaysian transfer fees, if any, in connection with and resulting from Valid Acceptances will also be borne by the Offeror.

You will bear all costs and expenses incidental to your acceptance of the Offer (other than the above-mentioned costs, expenses, stamp duties and transfer fees to be borne by the Offeror), such as postage fee, if any.

For the avoidance of doubt, the payment of any transfer fees, taxes, duties, costs, expenses or other requisite payments due in any jurisdiction outside Malaysia or the payment of any levy for the repatriation of capital or income tax will not be borne by the Offeror.

- (vi) Any accidental omission to post this Offer Document and the Forms of Acceptance and Transfer to any Holder will not invalidate the Offer in any way.

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**APPENDIX II – PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT**

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**1. PROCEDURES FOR ACCEPTANCE FOR SHARE OFFER**

1.1 To accept the Share Offer, you will need to take the following steps:-

**(i) Step 1: Obtain transfer documents**

(a) The Offer Shares Form is enclosed with this Offer Document. You can also obtain a copy from the Share Registrar, whose contact details are stated in Section 1.9 of this Appendix II. You may also download the Offer Shares Form from the website of Bursa Securities at [www.bursamalaysia.com](http://www.bursamalaysia.com).

(b) Obtain the Bursa Depository Transfer Form from your ADA/ADM or download it from:

[https://www.bursamalaysia.com/sites/5bb54be15f36ca0af339077a/assets/5bb57d465f36ca0c3028dc96/Transfer\\_of\\_Securities\\_Request-1.pdf](https://www.bursamalaysia.com/sites/5bb54be15f36ca0af339077a/assets/5bb57d465f36ca0c3028dc96/Transfer_of_Securities_Request-1.pdf)

Kindly check with your ADA/ADM on how the form may be submitted including any applicable fees or charges in respect of the submission.

**(ii) Step 2: Complete the transfer documents****Offer Shares already credited into your CDS account**

- (i) Complete and sign the Offer Shares Form<sup>(2)</sup>.
- (ii) Complete and sign the Bursa Depository Transfer Form according to the instructions printed on the reverse side of the form.

**Offer Shares purchased before the Closing Date but not yet credited into your CDS account as at the Closing Date <sup>(1)</sup>**

Complete and sign the Offer Shares Form<sup>(2)</sup>.

**Notes:-**

- (1) *If you have purchased the Offer Shares before the Closing Date but the Offer Shares have yet to be credited into your CDS account as at the Closing Date, please obtain the contract note for the Offer Shares from your ADA/ADM as evidence of your beneficial ownership to the Offer Shares as at the Closing Date. You would need to forward the contract note for the Offer Shares to the Share Registrar at the address or email address as set out in Section 1.9 of this Appendix II and follow the procedures set out in Section 1.1(iii) of this Appendix II if you wish to accept the Offer.*
- (2) *If you are a corporation, you must affix your common seal which must be witnessed in accordance with your constitution or other applicable regulations and signed on your behalf by an authorised officer or attorney.*

**(iii) Step 3: Lodging of Transfer Documents****Offer Shares already credited into your CDS account**

- (i) Lodge the completed and signed Bursa Depository Transfer Form with your ADA/ADM on any Market Day prior to the Closing Date. The transfer request shall be submitted by 3:30 p.m. (Malaysian time) to effect the transfer on the same Market Day provided that the request for the transfer is in compliance with the directions and Rules of Bursa Depository.

**Offer Shares purchased before the Closing Date but not yet credited into your CDS account as at the Closing Date**

- (i) Lodge the completed and signed Offer Shares Form and the contract note for the Offer Shares as evidence of beneficial ownership with the Share Registrar at the address shown in Section 1.9 of this Appendix II by 5:00 p.m. (Malaysian time) on the Closing Date.

## APPENDIX II – PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (CONT'D)

Offer Shares already credited into your CDS account	Offer Shares purchased before the Closing Date but not yet credited into your CDS account as at the Closing Date
<p>(ii) Send the following to the Share Registrar at the address shown in Section 1.9 of this Appendix II by the Closing Date:</p> <p>(aa) the completed and signed Offer Shares Form; and</p> <p>(bb) the depositor's copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM.</p> <p>Alternatively, you can submit the Offer Shares Form to the Share Registrar via electronic submission at its website at <a href="https://tjih.online">https://tjih.online</a>. Please refer to the instructions in Step 3A below on how to submit electronically, appended below.</p>	<p>(ii) Once the Offer Shares have been credited into your CDS account, complete and sign the Bursa Depository Transfer Form according to the instructions printed on the reverse side of the form and lodge the completed and signed Bursa Depository Transfer Form with your ADA/ADM on any Market Day. The transfer request shall be submitted by 3:30 p.m. (Malaysian time) to effect the transfer on the same Market Day provided that the request for the transfer is in compliance with the directions and Rules of Bursa Depository.</p> <p>(iii) Send the depositor's copy of the Bursa Depository Transfer Form, duly verified and acknowledged by your ADA/ADM to the Share Registrar at the address shown in Section 1.9 of this Appendix II so as to arrive within 7 days from the Closing Date.</p> <p>The Offeror and the Joint Ultimate Offerors have the right to treat your acceptance as invalid if the depositor's copy of the Bursa Depository Transfer Form is not received by the Share Registrar within 7 days from the Closing Date.</p>

### Step 3A: Lodging of transfer documents electronically (Applicable if Offer Shares already credited into your CDS account)

Procedures to submit Offer Shares Form electronically
<p>(i) Sign up as a user of TIH Online</p> <p>(a) Access TIH Online at <a href="https://tjih.online">https://tjih.online</a></p> <p>(b) Under e-Services, select "Sign Up" – "Create Individual Account", which is applicable for individual shareholders. For corporation or institutional shareholders, its authorised or nominated representative is to select "Create Corporate Holder Account". You may refer to the tutorial guide posted on the homepage for assistance.</p> <p>(c) Registration will be verified and you will be notified by email within 1 to 2 working days.</p> <p>(d) Proceed to activate your account with the temporary password given in the email and re-set your own password.</p> <p><b>Note:</b> An email address is allowed to be used once to register a user account, the same email address cannot be used to register another user account. If you are already a user of TIH Online, you are not required to sign up again. If you are signing up to represent a corporate holder account, please contact our Share Registrar for further details and requirements.</p>

**APPENDIX II – PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (CONT'D)**

**Procedures to submit Offer Shares Form electronically**

(ii) Procedures to submit Offer Shares Form

**Individual Holder**

- (a) Login to TIIH Online at <https://tiih.online>
- (b) Select the corporate exercise name: WMG HOLDINGS BHD. TAKE OVER OFFER.
- (c) Read and agree to the Terms & Conditions and Declaration.
- (d) Insert your CDS account, number of securities transferred by you to the Offeror, transfer reference number and correspondence address.
- (e) Review and confirm your submission of acceptance on the Share Offer.
- (f) Proceed to pay handling fee of RM5 for each CDS account via online payment gateway either through Maybank2U or any Financial Process Exchange (FPX) participating bank which you have an internet banking account.
- (g) Upon remittance is done, print the payment receipt and your e-Offer Shares Form for your record.

**Corporation or Institutional Holder**

- (a) Login to TIIH Online at <https://tiih.online>
- (b) Select the corporate exercise name: WMG HOLDINGS BHD. TAKE OVER OFFER.
- (c) Agree to the Terms & Conditions and Declaration.
- (d) Proceed to download the file format for Take Over Offer submission.
- (e) Prepare the submission of your acceptance of Share Offer by inserting the required information using the specified file format for Take Over Offer submission. Refer to the Guidance Note posted under the User Guide.
- (f) Proceed to pay handling fee of RM2.00 for each CDS account into our Share Registrar's bank account, details of which are as follows:

Account Name	Tricor Investor & Issuing House Services Sdn Bhd
Bank	Malayan Banking Berhad
Bank Account No.	514012025081
Bank Swift Code	MBBEMYKL

- (g) Upon payment of handling fee is done, login to TIIH Online, select corporate exercise name: WMG HOLDINGS BHD. TAKE OVER OFFER and proceed to upload the duly completed file on the acceptance of the Share Offer.
- (h) Select "Submit" to complete your submission.
- (i) Print the confirmation report of your submission for your record.

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**APPENDIX II – PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (CONT'D)**

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- 1.2 If you intend to accept the Share Offer but for any reason your depositor's copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM or other documents of title or the relevant contract notes for the Offer Shares is not readily available or is lost, you should nevertheless complete and send the Offer Shares Form to the Share Registrar at the address stated in Section 1.9 of this Appendix II by 5:00 p.m. on the Closing Date. You must then arrange to forward the depositor's copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM and other documents of title or the relevant contract notes for the Offer Shares to the Share Registrar within 7 days from the Closing Date. In such event, the settlement of the consideration in respect of acceptance of the Share Offer will not be despatched until the depositor's copy of the Bursa Depository Transfer Form is duly verified and acknowledged by your ADA/ADM and where applicable, other document(s) of the title have been received within the aforesaid period of 7 days and are confirmed to be in order in all respects, failing which the Offeror and the Joint Ultimate Offerors have the right to treat such acceptance as invalid.
- 1.3 You do not need to take any action if you decide not to accept the Share Offer.**
- 1.4 The Share Registrar will not issue any acknowledgement of the receipt of the Offer Shares Form (or the depositor's copy of the Bursa Depository Transfer Form or other documents of title or the relevant contract notes for the Offer Shares). All acceptances and accompanying documents sent by post are at your own risk. Proof of time of postage is not proof of time of receipt by the Share Registrar.
- 1.5 If you fail to comply with any of the terms or conditions set out in this Appendix II or in the Offer Shares Form, the Offeror and the Joint Ultimate Offerors may, at their discretion, consider that you have not accepted the Share Offer. The decision of the Offeror and the Joint Ultimate Offerors are final and binding.
- 1.6 You may obtain additional copies of this Offer Document and the accompanying Offer Shares Form from:-
- (a) the office of the Share Registrar, during normal business hours from 8:30 a.m. (Malaysian time) to 5:30 p.m. (Malaysian time), Mondays to Fridays (excluding public holidays), from the Posting Date up to the Closing Date; or
  - (b) the website of Bursa Securities at [www.bursamalaysia.com](http://www.bursamalaysia.com).
- 1.7 You should address all enquiries concerning the acceptance procedures for the Share Offer to the Share Registrar at the address, email address or contact numbers stated in Section 1.9 of this Appendix II.
- 1.8 Under Section 14(1) of the SICDA, Bursa Securities has prescribed WMG Shares as securities required to be deposited into the CDS. Therefore, all dealings in the Offer Shares that have been deposited into the CDS will be carried out in accordance with the SICDA and Rules of Bursa Depository.
- 1.9 The details of the Share Registrar, whose normal business hours are from 8:30 a.m. (Malaysian time) to 5:30 p.m. (Malaysian time), Mondays to Fridays (excluding public holidays), are as follows:-

**Tricor Investor & Issuing House Services Sdn Bhd (Registration No: 197101000970 (11324-H))**

Unit 32-01, Level 32  
Tower A, Vertical Business Suite  
Avenue 3, Bangsar South  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur, Malaysia

or alternatively at

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## APPENDIX II – PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (CONT'D)

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Tricor Customer Service Centre  
Unit G-3, Ground Floor, Vertical Podium  
Avenue 3, Bangsar South  
No. 8 Jalan Kerinchi  
59200 Kuala Lumpur, Malaysia

Telephone no. : 603-2783 9299  
Facsimile no. : 603-2783 9222  
Email address : [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com)

- 1.10 Invalid acceptances will be returned by ordinary mail at your own risk within 14 days after the Closing Date or, where applicable, within 14 days of receipt of the depositor's copy of the Bursa Depository Transfer Form duly verified by your ADA/ADM and/or other document(s) of title, whichever is later.

### 1A. PROCEDURES FOR ACCEPTANCE FOR RCPS OFFER

Section 1A(I) to (III) below set out the steps required to be taken by you (either individuals or corporations) to accept the RCPS Offer.

#### (I) Step 1: Obtain the transfer documents

The Offer RCPS Form (including the accompanied Form of Transfer of Securities) for the Offer RCPS is enclosed with this Offer Document. You can also obtain a copy from the Share Registrar, whose contact details are set out in Section 1.9 of Appendix II above. You may also download the Offer RCPS Form and the accompanied Form of Transfer of Securities from the website of Bursa Securities at [www.bursamalaysia.com](http://www.bursamalaysia.com).

#### (II) Step 2: Complete the transfer documents

Complete and duly execute the Offer RCPS Form and the accompanied Form of Transfer of Securities in accordance with the instructions contained therein (the instructions form part of the terms of the RCPS Offer).

If you are an individual, you must personally complete and sign or affix your thumbprint on the Offer RCPS Form and the Form of Transfer of Securities. Additionally, please enclose relevant documents (such as a letter from a doctor confirming the inability to sign due to illness) to justify the affixation of your thumbprint.

If you are a corporation, you must complete and affix your common seal on the Offer RCPS Form and the Form of Transfer of Securities. The witnessing of the common seal affixation must be in accordance with your Constitution or other applicable regulations. Furthermore, the Offer RCPS Form and the Form of Transfer of Securities must be signed on your behalf by an authorised officer. Alternatively, if you have appointed an attorney to execute the Offer RCPS Form and the Form of Transfer of Securities on your behalf, your attorney must sign and execute the Offer RCPS Form and the Form of Transfer of Securities on your behalf.

The Offer RCPS Form and the Form of Transfer of Securities must be fully completed in English or Bahasa Malaysia. Please ensure that you type or write clearly in ink using **BLOCK LETTERS**.

If any amendments are made to the Offer RCPS Form, they must be clearly legible and should be countersigned by you in full. **No amendments should be made to the Form of Transfer of Securities**. Please note that any Form of Transfer of Securities that is defaced by erasures or any kind of correcting fluid will be rejected.

**(III) Step 3: Submitting the transfer documents**

Submit the following transfer documents in the enclosed envelope to the Share Registrar at the address shown in Section 1.9 of this Appendix II by 5:00 p.m. (Malaysian time) on the Closing Date:

- (a) completed and signed the Offer RCPS Form and the Form of Transfer of Securities;
- (b) original RCPS certificate(s);
- (c) if you are an individual, a copy of your national registration identity card or passport, relevant document (e.g. letter from doctor confirming the inability to sign due to illness) to justify the thumbprint affixation, if applicable;
- (d) if you are a corporation, a certified true copy by your company secretary or your director of the resolution of your board of directors approving the acceptance of the Offer and the transfer of the Offer RCPS held by you pursuant to the terms of the Offer. The resolution should refer to the Offer Document and specify the exact number of Offer RCPS authorised to be transferred;
- (e) if you have appointed an attorney to execute the Offer RCPS Form and the Form of Transfer of Securities on your behalf, a certified true copy by the High Court of Malaya of the Power of Attorney lodged with the High Court of Malaya; and
- (f) any other relevant document(s), if applicable.

1A.1 You may accept the RCPS Offer made to you in respect of all or part of your Offer RCPS. If you intend to accept the RCPS Offer for only a portion of the Offer RCPS that you hold, you are required to produce the original RCPS certificate(s) to the Offeror's company secretary to split the RCPS certificate(s) of your Offer RCPS into various RCPS certificate(s) representing the exact portion of the Offer RCPS that you wish to accept and the balance of the Offer RCPS that you do not wish to accept, before you can accept the RCPS Offer. The Offeror's company secretary will then issue new RCPS certificate(s) to you. It is your responsibility to obtain the new RCPS certificate(s) before accepting the RCPS Offer and giving yourself sufficient time to perform the steps set out in Section 1A(I) to (III) of this Appendix II by 5.00 p.m. on the Closing Date.

**1A.2 You do not need to take any action if you do not wish to accept the RCPS Offer.**

1A.3 The Share Registrar will not issue any acknowledgement of the receipt of the Offer RCPS Form or the Form of Transfer of Securities. All acceptances and accompanying documents sent by post are at your own risk. Proof of time of postage is not proof of time of receipt by the Share Registrar.

1A.4 If you fail to comply with any of the terms or conditions set out in this Appendix II, the Offer RCPS Form or in the Form of Transfer of Securities, the Offeror and the Joint Ultimate Offerors may, at their discretion, consider that you have not accepted the RCPS Offer. The decision of the Offeror and the Joint Ultimate Offerors are final and binding.

1A.5 You may obtain additional copies of this Offer Document as well as the accompanying Offer RCPS Form and the Form of Transfer of Securities from:-

- (a) the office of the Share Registrar, during normal business hours from 8:30 a.m. (Malaysian time) to 5:30 p.m. (Malaysian time), Mondays to Fridays (excluding public holidays), from the Posting Date up to the Closing Date; or
- (b) the website of Bursa Securities at [www.bursamalaysia.com](http://www.bursamalaysia.com).

1A.6 Invalid acceptances will be returned by ordinary mail at the RCPS Holders' own risk within 14 days after the Closing Date.

**2. METHOD OF SETTLEMENT**

2.1 Save for the Offeror's and the Joint Ultimate Offerors' right to reduce the Share Offer Price and RCPS Offer Price as set out in Section 2.1 of the main letter of this Offer Document, the Offeror and the Joint Ultimate Offerors will settle the consideration in full and in accordance with the terms and conditions of the Offer without regard to any lien, right of set-off, counter-claim or other analogous rights to which the Offeror and the Joint Ultimate Offerors may be or claimed to be entitled against the Accepting Holders. This however, is without prejudice to the Offeror's and the Joint Ultimate Offerors' right to make any claim against the Accepting Holder after such full settlement in respect of a breach of any of the warranties as set out in Section 1 of Appendix I of this Offer Document.

2.2 The settlement of the consideration in respect of Valid Acceptances for the Offer Securities will be effected via:-

- (i) remittance into the Accepting Holders' bank account, if the Accepting Holders have registered their bank account with Bursa Depository for the purposes of cash dividend/distribution; or
- (ii) otherwise, if the Accepting Holders have not registered such details with Bursa Depository prior to the date of the Valid Acceptances, remittance in the form of cheque(s), banker's draft(s) and/or cashier's order(s) which will be posted by ordinary mail to the Accepting Holders (or their designated agents, as they may direct) at their registered Malaysian addresses last maintained with Bursa Depository or WMG's statutory records (where applicable), at their own risk,

**within 10 days from the date of the Valid Acceptances.** This is provided that all such acceptances are deemed by the Offeror to be complete and valid in all respects in accordance with the terms and conditions set out in this Offer Document.

**Accepting Holders are encouraged to register and/or update their bank account details with Bursa Depository in order to receive the consideration for the Offer Shares in their bank accounts.**

2.3 Non-Resident Holders are advised that the settlement for the acceptance of the Offer will be made in RM. Non-Resident Holders who wish to convert the consideration received into foreign currency for repatriation may do so after payment of the appropriate fees and/or charges as levied by the respective financial institutions.

2.4 Please refer to Appendix I of this Offer Document for further information on the other terms and conditions of the Offer.

### **3. NON-RESIDENT HOLDER**

All references to “you” in this Section are to a Non-Resident Holder.

This Offer Document and all documents relating to the Offer have not been (and will not be) sent to Non-Resident Holders who do not have an address in Malaysia. If you are a Non-Resident Holder and you wish to receive this Offer Document, you may provide an address in Malaysia to the Share Registrar for the delivery of the Offer Document. Non-Resident Holders may also collect this Offer Document from the Share Registrar. The Offeror and the Joint Ultimate Offerors will not make or be bound to make any enquiry as to whether Non-Resident Holders have a registered address in Malaysia.

Details of the Share Registrar can be found in Section 1.9 of this Appendix II.

#### **3.1 Responsibility of a Non-Resident Holder**

- (i) The Offer is being made in Malaysia only. The Offer and this Offer Document, together with the Forms of Acceptance and Transfer, have not been made to comply with the laws of any countries or jurisdictions other than the laws of Malaysia. Accordingly, you may not treat this Offer Document, the Forms of Acceptance and Transfer and/or any other Offer-related documentation as an invitation or offer to sell securities or participate in the Offer in any jurisdiction other than Malaysia.
- (ii) You may be subject to or be limited by, the laws and regulations of your relevant jurisdiction in connection with your participation in the Offer.
- (iii) You shall be solely responsible to satisfy yourself as to the full observance of the laws of your relevant jurisdiction and in Malaysia in connection with the acceptance of the Offer and shall also be responsible for obtaining any governmental, exchange control or other consents which may be required and complying with the necessary formalities and legal and regulatory requirement.
- (iv) If you wish to accept the Offer, you will also be responsible for the payment of any transfer fee, tax, duties or other requisite payment due in such jurisdiction. The Offeror, the Joint Ultimate Offerors, the Share Registrar and AmInvestment Bank shall be fully indemnified and held harmless by you for any transfer fee, tax, duties or other requisite payment which you may be required to pay.
- (v) You should consult your professional advisers in your relevant jurisdiction on compliance with legal and other applicable requirements. Acceptance of the Offer by you shall be deemed to constitute a representation and warranty to the Offeror, the Joint Ultimate Offerors, the Share Registrar and AmInvestment Bank that:-
  - (a) you are in full observance of the laws of your relevant jurisdiction and Malaysia;
  - (b) you have not received copies or originals of this Offer Document, the Forms of Acceptance and Transfer or any other Offer-related documentation in, into or from a Restricted Jurisdiction;
  - (c) you have not, in connection with the Offer or the execution or delivery of the Forms of Acceptance and Transfer, utilised, directly or indirectly, the mails or any means or instrumentality (including, without limitation, electronic mail, facsimile transmission, telephone, internet or other forms of electronic communication) of interstate or foreign commerce of, or any facilities of a national securities exchange of, any Restricted Jurisdiction;
  - (d) you are not accepting the Offer from a Restricted Jurisdiction and in accepting the Offer, you are in full compliance with all necessary formalities and legal requirements of the relevant jurisdiction; and



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**APPENDIX II – PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (CONT'D)**

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- (e) you would not cause the Offeror, the Joint Ultimate Offerors, the Share Registrar and AmlInvestment Bank to be in breach of the laws of the relevant jurisdiction.

**3.2 Treatment of this Offer Document and/or the Forms of Acceptance and Transfer in relation to a Non-Resident Holder**

- (i) The release, publication or distribution of this Offer Document, the Forms of Acceptance and Transfer and/or any other Offer-related documentation in any jurisdiction other than Malaysia may be affected by the laws or regulations of the relevant jurisdiction other than Malaysia. If you wish to accept the Offer, you should observe any applicable legal requirements in your relevant jurisdiction.
- (ii) The Offer is not being extended and will not be extended directly or indirectly, in or into, or by use of mails or any means or instrumentality (including, without limitation, electronic mail, facsimile transmission, telephone, internet or other forms of electronic communication) of interstate or foreign commerce of, or any facilities of a national securities exchange of, any Restricted Jurisdiction and will not be capable of acceptance by any such use, means, instrumentality or facility or from within such Restricted Jurisdiction (unless otherwise determined by the Offeror and the Joint Ultimate Offerors). Accordingly, copies of this Offer Document, the Forms of Acceptance and Transfer and/or any other Offer-related documentation are not being and must not be, directly or indirectly, mailed, transmitted or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction.
- (iii) You (including without limitation, your custodians, nominees and trustees) must not, in connection with the Offer, distribute or send this Offer Document, the Forms of Acceptance and Transfer and any other Offer-related documentation into any Restricted Jurisdiction. If you or your agent or your nominee receives this Offer Document, the Forms of Acceptance and Transfer and any other Offer-related documentation in such Restricted Jurisdiction where it would or might be in contravention of local laws and regulations, the Offer may be deemed invalid and may not be accepted.
- (iv) Your acceptance may be invalid and disregarded unless you have fully complied with the laws of your relevant jurisdiction. If you forward this Offer Document, the Forms of Acceptance and Transfer and any other Offer-related documentation into any Restricted Jurisdiction, whether because of a contractual or legal obligation or otherwise, you must inform the recipient of the contents of this Section 3 of Appendix II. The Offeror and the Joint Ultimate Offerors reserve the right to reject a purported acceptance of the Offer from any Non-Resident Holder in any Restricted Jurisdiction.

**3.3 Reservation of right over acceptance by a Non-Resident Holder**

The Offeror and the Joint Ultimate Offerors reserve the right, in their absolute discretion, to treat any acceptance as invalid if they believe such acceptance may violate applicable legal or regulatory requirements. However, the Offeror and the Joint Ultimate Offerors reserve the right to permit your acceptance of the Offer in circumstances in which the Offeror and the Joint Ultimate Offerors are satisfied that your acceptance will not constitute a breach of any securities or other relevant legislation or impose any obligation on the Offeror and the Joint Ultimate Offerors not contemplated by the Offer.

**3.4 Procedures for acceptance for Non-Resident Holders**

Subject to Sections 3.1 to 3.3 of this Appendix II, the procedures for acceptance of the Offer as set out in Sections 1 and 1A of this Appendix II also apply to you.

**3.5 Method of settlement for a Non-Resident Holder**

The method of settlement in Section 2 of this Appendix II applies similarly to you if you have accepted the Offer and the settlement shall be made in RM.

**The Offer is made in compliance with the laws of Malaysia only. As such, this Offer Document together with the Forms of Acceptance and Transfer comply with Malaysian laws only. AmInvestment Bank, the Share Registrar, the Offeror and the Joint Ultimate Offerors shall not accept any responsibility or liability in the event that any acceptance of the Offer by a Non-Resident Holder is or shall become illegal, unenforceable, voidable or void in such countries or jurisdictions outside Malaysia.**

**Non-Resident Holders should therefore immediately consult their professional advisers in relation to the observance of the above and any other applicable laws. Non-Resident Holders shall be responsible for payment of any levy, fee or commission that may be required in connection with their acceptance of the Offer and shall keep the Share Registrar, the Offeror, the Joint Ultimate Offerors and AmInvestment Bank indemnified for the payment of such fee or commission. Please refer to Section 3 of this Appendix II for further information.**

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**APPENDIX III – INFORMATION ON THE OFFEROR**

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**1. HISTORY AND BUSINESS**

Exsim Borneo was incorporated on 27 August 2024 in Malaysia under the Act as a private limited company. Exsim Borneo is an investment holding company. As at the LPD, Exsim Borneo has yet to commence any business operations.

**2. SHARE CAPITAL**

As at the LPD, the total issued share capital of Exsim Borneo is RM1,000.00, comprising 1,000 Exsim Borneo Shares. As at the LPD, Exsim Borneo does not have any convertible securities.

**3. SHAREHOLDER**

As at the LPD, Exsim Borneo is a wholly-owned subsidiary of EDSB.

**4. DIRECTORS**

As at the LPD, Lim Aik Hoe and Lim Aik Kiat are the directors of Exsim Borneo.

**5. SUBSIDIARIES AND ASSOCIATED COMPANIES**

As at the LPD, save for the 52.50% direct interest held by Exsim Borneo in WMG, Exsim Borneo does not have any other subsidiaries or associated companies.

As at LPD, the subsidiaries of WMG are as follows:-

<u>Name of company</u>	<u>Country of incorporation</u>	<u>WMG's ownership interest (%)</u>	<u>Principal activity</u>
Cosmopolitan Company Sdn. Berhad	Malaysia	100	Investment holding
Ritai Sdn. Bhd.	Malaysia	100	Investment holding
Tekala Corporation Sdn. Bhd.	Malaysia	100	Investment holding
Syarikat Far East Development Sdn. Bhd.	Malaysia	32*	Property development
Velda Development Sdn. Bhd.	Malaysia	10*	Property development
Wah Mie Realty Sdn. Bhd.	Malaysia	4*	Property development and investment holding
<b><u>Held through Cosmopolitan Company Sdn. Berhad:</u></b>			
H. W. E. Sdn. Bhd.	Malaysia	100	Property development
<b><u>Held through Ritai Sdn. Bhd.:</u></b>			
Syarikat Far East Development Sdn. Bhd.	Malaysia	68	Property development
Velda Development Sdn. Bhd.	Malaysia	90	Property development
Wah Mie Realty Sdn. Bhd.	Malaysia	96	Property development and investment holding
Wilakaya Sdn. Bhd.	Malaysia	92.31^	Property development
KK Stay Sdn. Bhd.	Malaysia	100	Provision of short stay management services (dormant)
<b><u>Held through Tekala Corporation Sdn. Bhd.:</u></b>			
Syarikat Tekala Sdn. Bhd.	Malaysia	100	Provision of corporate services
Kalabakan Plywood Sdn. Bhd.	Malaysia	100	Property letting

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**APPENDIX III – INFORMATION ON THE OFFEROR (CONT'D)**


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<b>Name of company</b>	<b>Country of incorporation</b>	<b>WMG's ownership interest (%)</b>	<b>Principal activity</b>
<b><u>Held through Kalabakan Plywood Sdn. Bhd.:</u></b>			
Kalabakan Wood Products Sdn. Bhd.	Malaysia	100	Property letting
Korsa Plywood Sdn. Bhd.	Malaysia	100	Property holding
<b><u>Held through Wah Mie Realty Sdn. Bhd.:</u></b>			
Asterasia Sdn. Bhd.	Malaysia	100	Property development and property letting
BSIP Clubhouse Sdn. Bhd.	Malaysia	100	Provide clubhouse service (dormant)
Hajat Melangit Sdn. Bhd.	Malaysia	100	Investment holding and property development (inactive)
Prosper Entity Sdn. Bhd.	Malaysia	100	Property development
Ramindah Sdn. Bhd.	Malaysia	100	Property development
Wah Mie Construction Sdn. Bhd.	Malaysia	100	Construction contractor (inactive)
Wah Mie Corporation Sdn. Bhd.	Malaysia	100	Investment holding (inactive)
Wah Mie Enterprise Sdn. Bhd.	Malaysia	100	Wholesaling and retailing of hardware, building materials and related goods (inactive)
Wah Mie Group Sdn. Bhd.	Malaysia	100	Investment holding (dormant)
Wah Mie Trading Sdn. Bhd.	Malaysia	100	Wholesaling and retailing of hardware, building materials and related goods
WM Property Management Sdn. Bhd.	Malaysia	100	Provision of business management services
WM Asset Management Sdn. Bhd.	Malaysia	100	Money lending (dormant)
Wilakaya Sdn. Bhd.	Malaysia	7.69*	Property development

**Notes:**

\* The remaining ownership interests in these companies are held through a subsidiary of WMG, Ritai Sdn. Bhd.

^ The remaining ownership interests in this company are held through a subsidiary of Ritai Sdn. Bhd., Wah Mie Realty Sdn. Bhd

(Source: WMG's annual report 2023 and WMG's announcements on Bursa Securities up to the LPD)

**6. PROFIT AND DIVIDEND RECORD**

As Exsim Borneo has just been incorporated on 27 August 2024, Exsim Borneo has not issued any financial statements as at the LPD.

**7. STATEMENT OF ASSETS AND LIABILITIES**

As Exsim Borneo has just been incorporated on 27 August 2024, Exsim Borneo has not issued any financial statements as at the LPD.

**8. MATERIAL CHANGES IN FINANCIAL POSITION**

As at the LPD, save for the Acquisition 1, there are no known material changes in the financial position of Exsim Borneo since its incorporation.

**9. ACCOUNTING POLICIES**

As Exsim Borneo has just been incorporated on 27 August 2024, Exsim Borneo has not issued any financial statements as at the LPD.

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**APPENDIX IV – INFORMATION ON THE JOINT ULTIMATE OFFERORS**

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**1. LIM AIK HOE****(i) Full name**

Lim Aik Hoe

**(ii) Nationality**

Malaysian

**(iii) Correspondence address**

No. 6, Jalan Manisan, Bandar Baru Seri Petaling, 57000 Kuala Lumpur

**(iv) Occupation**

Company director

**(v) Directorships and/or substantial shareholdings in other public listed companies in Malaysia**

Save for his indirect equity interest held in WMG via EDSB of 52.50% following the Acquisition 1 as well as his indirect equity interest held in EHB via EHHSB of 65.91%, Lim Aik Hoe does not hold any directorships or substantial shareholdings in any other public listed company in Malaysia as at the LPD. For information purposes, as at the LPD, Lim Aik Hoe holds 37.50% direct equity interest in EDSB and EHHSB respectively.

**2. LIM AIK KIAT****(i) Full name**

Lim Aik Kiat

**(ii) Nationality**

Malaysian

**(iii) Correspondence address**

No. 6, Jalan Manisan, Bandar Baru Seri Petaling, 57000 Kuala Lumpur

**(iv) Occupation**

Company director

**(v) Directorships and/or substantial shareholdings in other public listed companies in Malaysia**

Save for his indirect equity interest held in WMG via EDSB of 52.50% following the Acquisition 1 as well as his indirect equity interest held in EHB via EHHSB of 65.91%, Lim Aik Kiat does not hold any directorships or substantial shareholdings in any other public listed company in Malaysia as at the LPD. For information purposes, as at the LPD, Lim Aik Kiat holds 37.50% direct equity interest in EDSB and EHHSB respectively.

**3. LIM AIK FU**

**(i) Full name**

Lim Aik Fu

**(ii) Nationality**

Malaysian

**(iii) Correspondence address**

No. 6, Jalan Manisan, Bandar Baru Seri Petaling, 57000 Kuala Lumpur

**(iv) Occupation**

Company director

**(v) Directorships and/or substantial shareholdings in other public listed companies in Malaysia**

Save for his indirect equity interest held in WMG via EDSB of 52.50% following the Acquisition 1 as well as his indirect equity interest held in EHB via EHHSB of 65.91%, Lim Aik Fu does not hold any directorships or substantial shareholdings in any other public listed company in Malaysia as at the LPD. For information purposes, as at the LPD, Lim Aik Fu holds 25.00% direct equity interest in EDSB and EHHSB respectively.

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## APPENDIX V – ADDITIONAL INFORMATION

### 1. DISCLOSURE OF INTEREST AND DEALINGS

#### 1.1 Disclosure of interest in WMG Shares and RCPS

For information purposes, as at the LPD, WMG has a total of 867,149,053 WMG Shares in issue and 155,000,000 RCPS in issue. Save for the 155,000,000 RCPS held by SKHSB, WMG does not have any outstanding convertible securities as at the LPD.

#### (i) By the Offeror, the Joint Ultimate Offerors and persons acting in concert with them

Save as disclosed below, the Offeror, the Joint Ultimate Offerors and persons acting in concert with them do not have any other interest, whether direct or indirect, in WMG Shares as at the LPD:-

Name	Direct		Indirect	
	No. of WMG Shares	% <sup>(i)</sup>	No. of WMG Shares	% <sup>(i)</sup>
<b>Offeror</b> Exsim Borneo	455,253,253	52.50	-	-
<b>Joint Ultimate Offerors</b>				
Lim Aik Hoe	-	-	455,253,253 <sup>(ii)</sup>	52.50
Lim Aik Kiat	-	-	455,253,253 <sup>(ii)</sup>	52.50
Lim Aik Fu	-	-	455,253,253 <sup>(ii)</sup>	52.50
<b>PAC</b> Ben Kong	151,751,084	17.50	-	-
<b>Total</b>	<b>607,004,337</b>	<b>70.00</b>		

#### **Notes:-**

- (i) Computed based on the issued ordinary share capital of WMG, being RM451,575,564.50 comprising 867,149,053 WMG Shares as at the LPD. For information purposes, the Vendor had converted all of its 211,281,792 irredeemable convertible preference shares into 422,563,584 WMG Shares (listed on 26 September 2024) prior to the Acquisition, resulting in the total issued ordinary share capital of the WMG being increased from RM231,343,259.00 to RM451,575,564.50 comprising of 867,149,053 WMG Shares.
- (ii) Deemed interested by virtue of their interests held through EDSB pursuant to Section 8(4) of the Act.

As at LPD, the Offeror, the Joint Ultimate Offerors and the PAC do not hold any RCPS in WMG.

#### (ii) By the directors of the Offeror

The interest of all the directors of the Offeror, namely, Lim Aik Hoe and Lim Aik Kiat in WMG as at the LPD is disclosed in item (i) above.

As at LPD, the directors of the Offeror, namely, Lim Aik Hoe and Lim Aik Kiat do not hold any RCPS in WMG.

#### (iii) By persons who have irrevocably committed to accept or reject the Offer

As at the LPD, save for the SKHSB Undertaking, the Offeror, the Joint Ultimate Offerors and persons acting in concert with them have not received irrevocable undertaking from any Holder to accept or not to accept the Offer.

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**APPENDIX V – ADDITIONAL INFORMATION (CONT'D)**

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**(iv) By persons who have entered into an arrangement over Offer Securities**

As at the LPD, save for the SKHSB Undertaking, the Offeror, the Joint Ultimate Offerors and persons acting in concert with them have not entered into any arrangement including any arrangement involving rights over the securities, any indemnity arrangement, and any arrangement or understanding, formal or informal, of whatever nature, relating to Offer Securities which may be an inducement to deal or to refrain from dealing with Offer Securities.

**(v) Borrowing or lending of Offer Securities**

As at the LPD, the Offeror, the Joint Ultimate Offerors and persons acting in concert with them have not borrowed or lent any Offer Securities from or to any Holder.

**(vi) By persons who have entered into, or been granted, any option to acquire Offer Securities**

As at the LPD, save for the dealings disclosed in Section 1.2 of this Appendix V, the Offeror, the Joint Ultimate Offerors and persons acting in concert with them have not entered into, or been granted any option to acquire the Offer Securities.

**1.2 Dealings in WMG Shares and RCPS**

Save for the dealings as disclosed below, the Offeror, the Joint Ultimate Offerors and persons acting in concert with them have not dealt in WMG Shares and RCPS during the period of 6 months prior to the commencement of the Offer Period and up to the LPD:-

<u>Name</u>	<u>Transaction date</u>	<u>Nature of transaction</u>	<u>No. of WMG Shares</u>	<u>Percentage of shareholding (%)<sup>(1)</sup></u>	<u>Transacted price per share (RM)</u>	<u>Total consideration (RM)<sup>(2)</sup></u>
<b><u>Offeror</u></b> Exsim Borneo	14 October 2024	Direct business transaction	455,253,253	52.50	0.165	75,116,786.75
<b><u>PAC</u></b> Ben Kong	14 October 2024	Direct business transaction	151,751,084	17.50	0.165	25,038,928.86

**Notes:-**

(1) Computed based on the issued share capital of WMG, being RM451,575,564.50 comprising 867,149,053 WMG Shares as at the LPD.

(2) The total consideration excludes brokerage and other incidental costs.

AmlInvestment Bank, being the Principal Adviser to the Offeror in relation to the Offer, confirms that:-

- (a) save for the Acquisitions, from the commencement of the Offer Period up to the LPD, there are no dealings in WMG Shares and RCPS made by the Offeror, the Joint Ultimate Offerors and the persons acting in concert with them and their disclosure of dealings requirements have been complied with pursuant to paragraph 19.05 of the Rules; and
- (b) it will ensure that all disclosure of dealings requirement by the Offeror, the Joint Ultimate Offerors and the persons acting in concert with them will be complied with in accordance with paragraph 19.05 of the Rules up to the Closing Date.



### **1.3 Paragraph 18.01 of the Rules**

As at the LPD, the Offeror, the Joint Ultimate Offerors and persons acting in concert with them do not have any and have not made any arrangements with SKHSB, and have not dealt or entered into arrangements to deal or make purchase or sale of the shares in the Offeree, or entered into arrangements concerning acceptance of the Offer, where such arrangements have favourable conditions which are not to be extended to all shareholders of the Offeree, in accordance with paragraph 18.01 of the Rules.

The Offeror, the Joint Ultimate Offerors and persons acting in concert with them will not deal or enter into any arrangements with SKHSB or any other shareholders of the Offeree to deal or make purchase or sale of the shares in the Offeree, or enter into arrangements concerning acceptance of the Offer, either during the Offer Period or for 6 months after the Closing Date, where such arrangements have favourable conditions which are not to be extended to all shareholders of the Offeree, except with the prior written approval of the SC.

## **2. MATERIAL CHANGES IN THE FINANCIAL POSITION OR PROSPECTS OF THE OFFEREE**

Within the knowledge of the Offeror and the Joint Ultimate Offerors, there are no material change in the financial position or prospects of WMG, other than those as disclosed in announcements made by the WMG on Bursa Securities, which include its latest audited financial statements for the FYE 31 December 2023 which were laid before its last annual general meeting held on 25 June 2024 and the quarterly financial results of WMG, from time to time.

## **3. GENERAL DISCLOSURES**

- (i) As at the LPD, there is no agreement, arrangement or understanding for any payment or other benefits which will be given to any director of WMG as compensation for loss of office or otherwise in connection with the Offer.
- (ii) As at the LPD, save for the SPAs and SKHSB Undertaking, there is no agreement, arrangement or understanding that exists between the Offeror, the Joint Ultimate Offerors or their respective persons acting in concert and any of the directors or recent directors of WMG (being a person who was, during the period of 6 months immediately prior to the beginning of the Offer Period, a director of WMG), existing shareholders or recent shareholders of WMG (being a person who was, during the period of 6 months immediately prior to the beginning of the Offer Period, a holder of voting shares or voting rights) having any connection with or dependence upon the Offer.
- (iii) As at the LPD, there is no agreement, arrangement or understanding entered into by the Offeror, the Joint Ultimate Offerors and their respective persons acting in concert whereby any Offer Securities acquired under the Offer will be transferred to any other person.
- (iv) All the Offer Securities accepted under the Offer will be registered in the name of the Offeror and subject to compliance with all applicable laws, may be subsequently varied/transferred amongst the appointed nominees, if any, during or after the Closing Date.

## **4. CONSENTS**

AmInvestment Bank, the Independent Adviser and the Share Registrar have given their respective written consents for the inclusion of their names and all references to them in the form and context in which they appear in this Offer Document and have not subsequently withdrawn their respective consents prior to the posting of this Offer Document.

**5. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents relating to the Offer are available for inspection at WMG's registered office at Wisma WMG, Lot 1 & 2, Jalan Indah Jaya, Taman Indah Jaya, Jalan Lintas Selatan, 90000 Sandakan, Sabah during normal business hours from Mondays to Fridays (except public holidays) from the Posting Date up to and including the Closing Date:-

- (i) the SPAs;
- (ii) the SKHSB Undertaking letter dated 11 October 2024;
- (iii) the Notice;
- (iv) a copy of the letter from the SC dated 28 October 2024 in respect of its notification that it has no further comments on the contents of this Offer Document; and
- (v) the letters of consents referred to in Section 4 of this Appendix V.

**[THE REST OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]**

**FORM OF ACCEPTANCE AND TRANSFER FOR THE OFFER SHARE  
TO BE COMPLETED BY PERSONS WHO WISH TO ACCEPT THE SHARE OFFER**

**THIS FORM OF ACCEPTANCE AND TRANSFER FOR THE OFFER SHARE (“FORM”) IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION AND IS TO BE READ IN CONJUNCTION WITH THE OFFER DOCUMENT DATED 1 NOVEMBER 2024 (“OFFER DOCUMENT”) ISSUED BY EXSIM BORNEO SDN BHD (“OFFEROR”) THROUGH AMINVESTMENT BANK BERHAD (“AMINVESTMENT BANK”).**

Unless the context otherwise requires or where otherwise defined in this Form, the definitions contained in the Offer Document shall also apply in this Form.

Pursuant to Section 14(1) of the SICDA, Bursa Securities has prescribed WMG Shares as securities required to be deposited into the CDS account. Therefore, all dealings in WMG Shares that have been deposited into the CDS will be carried out in accordance with the SICDA and the Rules of Bursa Depository.

If you intend to accept the Offer in respect of your Offer Shares, you should complete and sign this Form in accordance with the instructions contained in this Form and the Offer Document. **YOU DO NOT NEED TO TAKE ANY ACTION IF YOU DECIDE NOT TO ACCEPT THE OFFER IN RESPECT OF YOUR OFFER SHARES.**

**You should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately if you have any doubt about the Share Offer.** If you have any doubt about the procedures or the status of acceptance of the Share Offer, you should contact the Share Registrar below:-

<b>Tricor Investor &amp; Issuing House Services Sdn Bhd</b>	<b>or alternatively</b>	<b>Tricor Customer Service Centre</b>
Unit 32-01, Level 32, Tower A, Vertical Business Suite Avenue 3, Bangsar South No. 8, Jalan Kerinchi 59200 Kuala Lumpur		Unit G-3, Ground Floor Vertical Podium Avenue 3, Bangsar South No. 8 Jalan Kerinchi 59200 Kuala Lumpur

Telephone : +603-2783 9299  
Facsimile : +603-2783 9222  
Email address : is.enquiry@my.tricorglobal.com

If you have sold or transferred all your Offer Shares, you should hand over this Form and the accompanying Offer Document immediately to the person through whom you effected the sale or transfer for delivery to the purchaser or transferee.

**UNCONDITIONAL MANDATORY TAKE-OVER OFFER**

**BY**

**EXSIM BORNEO SDN BHD (“OFFEROR”)**  
(Registration No.: 202401035761 (1581608-H))  
(Incorporated in Malaysia)

**THROUGH**



**AmInvestment Bank**

**AMINVESTMENT BANK BERHAD**  
(Registration No: 197501002220 (23742-V))  
(A Participating Organisation of Bursa Malaysia Securities Berhad)

**TO ACQUIRE**

- (I) ALL THE REMAINING ORDINARY SHARES IN WMG HOLDINGS BHD. (“WMG”) (“SHARES” OR “WMG SHARES”) NOT ALREADY OWNED BY THE OFFEROR AS WELL AS LIM AIK HOE, LIM AIK KIAT AND LIM AIK FU (COLLECTIVELY, THE “JOINT ULTIMATE OFFERORS”) AND PERSON ACTING IN CONCERT WITH THEM (“PAC”) INCLUDING ANY NEW WMG SHARES THAT MAY BE ISSUED AND ALLOTTED BEFORE THE CLOSING DATE OF THE OFFER ARISING FROM THE CONVERSION OF REDEEMABLE CONVERTIBLE PREFERENCE SHARES IN WMG (“RCPS”) (“OFFER SHARE(S)”) FOR A CASH CONSIDERATION OF RM0.165 PER OFFER SHARE; AND**
- (II) ALL THE REMAINING RCPS NOT ALREADY OWNED BY THE OFFEROR, THE JOINT ULTIMATE OFFERORS AND THE PAC (“OFFER RCPS”) FOR A CASH CONSIDERATION OF RM0.33 PER OFFER RCPS.**

**(COLLECTIVELY REFERRED TO AS THE “OFFER”)**

**For Holders whose Offer Shares are deposited into the CDS, if you wish to accept the Offer, please refer to Note 1(A) of this Form.**

**For Holders who have purchased the Offer Shares before the Closing Date but the Offer Shares have not been credited into your CDS account, if you wish to accept the Share Offer, please refer to Note 1(D) of this Form.**

**For Non-Resident Holders of the Offer Shares, if you wish to accept the Share Offer, please refer to Note 1(E) of this Form.**

Acceptances in respect of the Offer Shares must be received by **5:00 p.m. (Malaysian time) on Friday, 22 November 2024**, being the First Closing Date or such other later date(s) as may be announced by AmInvestment Bank on behalf of the Offeror and the Joint Ultimate Offerors, at least two (2) days before the Closing Date. Subject to the provisions of the Rules and the terms and conditions of the Offer Document, the Offeror and the Joint Ultimate Offerors may revise or extend the date and time for the acceptances of the Offer beyond the First Closing Date. Notice of such extension or revision will be posted to the Holders accordingly.

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**NOTES REGARDING THE COMPLETION AND LODGEMENT OF THIS FORM**

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If you are an individual, you must, except as mentioned below, personally sign this Form. If you are a corporation, you must execute this Form under your common seal, the common seal being affixed and witnessed in accordance with your constitution or other regulations and signed on your behalf by an authorised officer or attorney.

Please refer to the following procedures to facilitate your completion of this Form:-

**1. (A) For Holders of the Offer Shares whose Offer Shares have been credited into their CDS account**

To accept the Share Offer, you are required to:

- (i) complete and sign this Form;
- (ii) complete and sign the Bursa Depository Transfer of Securities Request Form (FTF010) ("**Bursa Depository Transfer Form**"), which can be obtained from your Authorised Depository Agent ("**ADA**")/Authorised Direct Member ("**ADM**"), in accordance with the instructions printed on the reverse side of the Bursa Depository Transfer Form;
- (iii) complete in full the following particulars as contained in the Bursa Depository Transfer Form:
  - (a) particulars of the securities;
  - (b) particulars of the depositor;
  - (c) particulars of the witness;
  - (d) particulars of the transferee as appearing below; and
  - (e) category and approved reason for transfer as appearing below.

In respect of subparagraphs (d) and (e) above, you are requested to complete the particulars on the transferee as follows:

CDS account no.	: 086-001-080093768
Name of transferee	: AMSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT – AMBANK (M) BERHAD FOR EXSIM BORNEO SDN BHD
Category of transfer	: To cross (X) on category B only (change in beneficial ownership)
Reason for transfer	: To cross (X) on category B1 only (take-over offer)

- (iv) proceed to lodge the completed and signed Bursa Depository Transfer Form with your ADA/ADM for the transfer of the Offer Shares deposited in the CDS on any Market Day prior to the Closing Date.

The transfer request shall be submitted by 3:30 p.m. (Malaysian time) to effect the transfer on the same Market Day provided that the request for the transfer is in compliance with the directions and Rules of Bursa Depository; and

- (v) enclose the following:-
  - (a) the depositor's copy of your Bursa Depository Transfer Form (with the details of the reference number to be issued by Bursa Depository for the transfer, as evidence that the transfer has been effected) duly verified and acknowledged by your ADA/ADM; and
  - (b) together with this completed and signed Form,

and despatch by post (either by ordinary mail or courier) or deliver by hand at your own risk, to the Share Registrar at the following address (*as the case may be*), so as to arrive **not later than 5:00 p.m. (Malaysian time) on Friday, 22 November 2024** being the First Closing Date, or such later dates as may be announced by AmlInvestment Bank on behalf of the Offeror and the Joint Ultimate Offerors, at least 2 days before the Closing Date. The details of the Share Registrar, whose business hours are from 8:30 a.m. to 5:30 p.m. (Malaysian time), on Mondays to Fridays (excluding public holidays), are as follows:-

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**NOTES REGARDING THE COMPLETION AND LODGEMENT OF THIS FORM (CONT'D)**

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**Tricor Investor & Issuing House Services Sdn Bhd (Registration No: 197101000970 (11324-H))**

Unit 32-01, Level 32  
Tower A, Vertical Business Suite  
Avenue 3, Bangsar South  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur

or alternatively at

**Tricor Customer Service Centre**

Unit G-3, Ground Floor  
Vertical Podium  
Avenue 3, Bangsar South  
No. 8 Jalan Kerinchi  
59200 Kuala Lumpur

**Telephone no.** : +603-2783 9299  
**Facsimile no.** : +603-2783 9222  
**Email address** : is.enquiry@my.tricorglobal.com

The Share Registrar will not issue any acknowledgement of receipt of this Form and the accompanying documents in respect of the Share Offer. Proof of time of postage shall not constitute proof of time of receipt by the Share Registrar.

A return envelope is hereby enclosed for your convenience.

- (vi) Submission of Form via TIIH Online

You can send this Form electronically to the Share Registrar's website **TIIH Online** at <https://tjih.online> in which case you are not required to submit this physical form. Instructions on how to submit this Form electronically are stated in **Section 1.1(iii), Step 3A of Appendix II** of the Offer Document. This Form shall be submitted electronically so as to arrive **not later than 5:00 p.m. (Malaysian time) on Friday, 22 November 2024** being the First Closing Date, or such later dates as may be announced by AmlInvestment Bank on behalf of the Offeror and the Joint Ultimate Offerors, at least two (2) days before the Closing Date.

**(B) If the Holder of the Offer Shares is away from his/her registered address and this Form is received by agent of the Holder of the Offer Shares**

The agent of the Holder of the Offer Shares should send this Form by the quickest means (e.g. courier or express post) to the Holder of the Offer Shares for execution or, if he/she has executed a Power of Attorney, have this Form signed by the attorney and accompanied by a statement reading "signed under Power of Attorney which is still in force, no notice of revocation having been received". In the latter case, a copy of the Power of Attorney which should be valid in accordance with the laws of the jurisdiction in which it was created and is exercised and recognised as valid in Malaysia, should be enclosed with this Form for noting and lodged with the Share Registrar by post or by hand at your own risk, at the address (*as the case may be*) as set out in Note 1(A)(v) above.

The Holder for the Offer Shares should then proceed to perform the procedures as set out in Note 1(A) above. No other signature is acceptable.

In the event that this Form, the Offer Document or other documents related to the Offer are sent or transmitted to a Holder of the Offer Shares in any other jurisdiction other than Malaysia, reference should be made to **Section 3 of Appendix II** of the Offer Document which shall apply equally to the Holder of the Offer Shares.

**(C) If the Holder of the Offer Shares is deceased**

In order to accept the Share Offer, the duly completed Form of Notification of Death of Depositor ("**Form of Notification**") as prescribed by the Rules of Bursa Depository must be submitted to Bursa Depository and the transfer of the Offer Shares from the CDS account of the deceased to the CDS account of the executor or administrator of the deceased's estate must be effected by Bursa Depository.

This Form must be signed by the executor or administrator of the deceased's estate, named in the Form of Notification to whom the Offer Shares have been effectively transferred by Bursa Depository and who is registered as the Holder of the Offer Shares and the procedures set out in Note 1(A) above shall be applicable.

**(D) For Holders of the Offer Shares whose Offer Shares purchased have yet to be credited into their CDS account as at the Closing Date**

If you have purchased the Offer Shares before the Closing Date but the Offer Shares have yet to be credited into your CDS account, you should forward this completed Form together with the relevant contract note for the Offer Shares as evidence of your beneficial ownership of the Offer Shares to the Share Registrar at the address set out in Note 1(A)(v) above, so as to arrive no later than 5:00 p.m. (Malaysian time) on the Closing Date.

You must then perform the procedures as set out in Note 1(A)(ii) and (iii) above.

Once the Offer Shares have been credited into your CDS account, you must perform the procedures as set out in Note 1(A)(iv) above and then forward the depositor's copy of your Bursa Depository Transfer Form, duly verified and acknowledged by your ADA/ADM to the Share Registrar by post or by hand at your own risk, at the address (*as the case may be*) as set out in Note 1(A)(v) above so as to arrive within seven (7) days from the Closing Date.

**(E) For Non-Resident Holders of the Offer Shares**

To accept the Share Offer, the procedures set out below and in Note 1(A) above are applicable to you. You should also refer to **Section 3 of Appendix II** of the Offer Document.

If you wish to accept the Share Offer, you are solely responsible to satisfy yourself as to the full observance of the laws of the relevant jurisdiction where you reside and in Malaysia in connection with the Share Offer, including without limitation the following:

- (i) receipt of cash payments in Ringgit Malaysia by you;
- (ii) repatriation of any monies by you out of Malaysia;
- (iii) obtaining of any governmental, exchange control or other consents which may be required;
- (iv) compliance with the necessary formalities, including legal and regulatory requirements to be observed; and
- (v) payment of any costs relating to the transfer or other taxes or duties due in such jurisdiction.

You will be solely responsible for the payment of any transfer fees or taxes or other requisite payments due in such jurisdiction. AmlInvestment Bank, the Share Registrar, the Offeror and the Joint Ultimate Offerors shall be fully indemnified and held harmless by you for any transfer fees or taxes or other requisite payments which you may be required to pay.

You should consult your professional advisers in your relevant jurisdiction on compliance with legal and other applicable requirements. Acceptance of the Share Offer by you shall be deemed to constitute a representation and warranty to the Offeror, the Joint Ultimate Offerors, the Share Registrar and AmlInvestment Bank that:-

- (a) you are in full observance of the laws of your relevant jurisdiction and Malaysia;
- (b) you have not received copies or originals of the Offer Document, this Form or any other documentation related to the Share Offer in, into or from a Restricted Jurisdiction;
- (c) you have not, in connection with the Share Offer or the execution or delivery of this Form, utilised, directly or indirectly, the mails or any means or instrumentality (including, without limitation, electronic mail, facsimile transmission, telephone, internet or other forms of electronic communication) of interstate or foreign commerce of, or any facilities of a national securities exchange of, any Restricted Jurisdiction;
- (d) you are not accepting the Share Offer from a Restricted Jurisdiction and in accepting the Share Offer, you are in full compliance with all necessary formalities and legal requirements of the relevant jurisdiction; and
- (e) you would not cause the Offeror, the Joint Ultimate Offerors, the Share Registrar and AmlInvestment Bank to be in breach of the laws of the relevant jurisdiction.

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**NOTES REGARDING THE COMPLETION AND LODGEMENT OF THIS FORM (CONT'D)**

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If you receive a copy of the Offer Document and this Form in any jurisdiction other than Malaysia, you may not:-

- (i) treat the same as constituting an invitation or offer to sell your securities or participate in the Share Offer;
- (ii) use this Form unlawfully by contravening any relevant registration or other legal requirements; or
- (iii) use this Form, if in the relevant jurisdiction, such an invitation or offer cannot lawfully be made to you.

In such circumstances, the Offer Document and this Form are sent for **information only** and any use or acceptance thereof may be invalid and disregarded.

2. This Form must be completed in English or Bahasa Malaysia and submitted to the Share Registrar by post or by hand at your own risk, at the address (*as the case may be*) as set out in Note 1(A)(v) above in its entirety. You can send this Form electronically to the Share Registrar's website **TIIH Online** at <https://tiih.online> in which case you are not required to submit this physical form. Instructions on how to submit this Form electronically are stated in **Section 1.1(iii), Step 3A of Appendix II** of the Offer Document.
3. Please type or write clearly in ink using **BLOCK LETTERS**. Forms defaced by erasures or any kind of correcting fluid may be rejected at the absolute discretion of the Offeror and the Joint Ultimate Offerors. Amendments must be clearly legible and should be countersigned by you.
4. Additional copies of this Form may be obtained from the office of the Share Registrar at the address set out in Note 1(A)(v) above from the Posting Date up to the Closing Date. You may also download this Form from Bursa Securities at [www.bursamalaysia.com](http://www.bursamalaysia.com).
5. Further instructions are contained in **Appendix II** of the Offer Document.
6. If you fail to comply with any of the terms or conditions pertaining to the acceptance of the Offer as set out in this Form and the Offer Document, the Offeror and the Joint Ultimate Offerors may, at their discretion, elect to consider whether or not you have accepted the Share Offer. The decision of the Offeror and the Joint Ultimate Offerors are final and binding.

**Settlement of the cash consideration under the Share Offer cannot be made until all relevant documents have been properly completed, signed and lodged with the Share Registrar, namely Tricor Investor & Issuing House Services Sdn Bhd (Registration No: 197101000970 (11324-H)), by the stipulated time and date.**

**All documents sent to the Share Registrar by post or by hand or via its website at <https://tiih.online> will be at your own risk.**

**The last time and date for the lodgement of this completed Form (together with the depositor's copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM and where applicable, other document(s) of title or the relevant contract notes for the Offer Shares) is at 5:00 p.m. (Malaysian time) on the Closing Date, subject to Note 1(D) above, if your Offer Shares have yet to be credited into your CDS account.**

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*If Holder is an individual*

*If Holder is a corporation<sup>(6)</sup>*

.....  
Signature of Holder

.....  
Director

.....  
Director/Secretary

**Notes:**

- (1) *If WMG declares, makes and/or pays any Distribution on or after the date of the Notice but prior to the closing of the Share Offer and the Holders of the Offer Shares are entitled to retain such Distribution, the Share Offer Price shall be reduced by an amount equivalent to the net Distribution per WMG Share which such Holders of the Offer Shares are entitled to.*
- (2) *Where Note 1(B) of this Form is applicable.*
- (3) *Where Note 1(C) of this Form is applicable.*
- (4) *Where Note 1(D) of this Form is applicable.*
- (5) *Delete as applicable. Your acceptance may be invalid and disregarded unless you are able to give the confirmation required.*
- (6) *A corporation must affix its common seal which must be witnessed in accordance with its constitution or other regulations and signed on its behalf by an authorised officer or attorney.*

**This completed Form together with the depositor's copy of Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM and where applicable, other document(s) of title or the relevant contract notes for the Offer Shares must be submitted to the Share Registrar at the following address:**

**Tricor Investor & Issuing House Services Sdn Bhd (Registration No: 197101000970 (11324-H))**

Unit 32-01, Level 32  
Tower A, Vertical Business Suite  
Avenue 3, Bangsar South  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur

or alternatively, at

**Tricor Customer Service Centre**

Unit G-3, Ground Floor  
Vertical Podium  
Avenue 3, Bangsar South  
No. 8 Jalan Kerinchi  
59200 Kuala Lumpur

**Telephone no.** : +603-2783 9299

**Facsimile no.** : +603-2783 9222

**Email address** : is.enquiry@my.tricorglobal.com

Alternatively, you can submit this Form electronically to the Share Registrar's website TIIH Online at <https://tiih.online> by 5:00 p.m. (Malaysian time) on or before the Closing Date, in which case you are not required to submit physical copies.

**It is important for you to register your e-mail address with Bursa Depository via:-**

- (i) **Bursa Malaysia Berhad's website at [https://www.bursamalaysia.com/trade/our\\_products\\_services/central\\_depository\\_system/request\\_for\\_estatement](https://www.bursamalaysia.com/trade/our_products_services/central_depository_system/request_for_estatement); or**
- (ii) **Bursa Anywhere mobile application which can be downloaded from Google Play Store or Apple App Store.**

**FORM OF ACCEPTANCE AND TRANSFER FOR THE OFFER RCPS**  
**TO BE COMPLETED BY PERSONS WHO WISH TO ACCEPT THE RCPS OFFER**

**THIS FORM OF ACCEPTANCE AND TRANSFER FOR THE OFFER RCPS (“FORM”) AND THE ACCOMPANIED FORM OF TRANSFER OF SECURITIES (“FORM OF TRANSFER”) ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION AND ARE TO BE READ IN CONJUNCTION WITH THE OFFER DOCUMENT DATED 1 NOVEMBER 2024 (“OFFER DOCUMENT”) ISSUED BY EXSIM BORNEO SDN BHD (“OFFEROR”) THROUGH AMINVESTMENT BANK BERHAD (“AMINVESTMENT BANK”).**

Unless the context otherwise requires or where otherwise defined in this Form and the Form of Transfer, the definitions contained in the Offer Document shall also apply in this Form and the Form of Transfer.

If you intend to accept the Offer in respect of your Offer RCPS, you should complete and sign this Form and the Form of Transfer in accordance with the instructions contained in this Form, the Form of Transfer and the Offer Document. **YOU DO NOT NEED TO TAKE ANY ACTION IF YOU DECIDE NOT TO ACCEPT THE OFFER IN RESPECT OF YOUR OFFER RCPS.**

**You should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately if you have any doubt about the Offer.** If you have any doubt about the procedures or the status of acceptance of the Offer, you should contact the Share Registrar below:-

**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

or alternatively

**Tricor Customer Service Centre**  
Unit G-3, Ground Floor  
Vertical Podium  
Avenue 3, Bangsar South  
No. 8 Jalan Kerinchi  
59200 Kuala Lumpur

Telephone : +603-2783 9299  
Facsimile : +603-2783 9222  
Email address : is.enquiry@my.tricorglobal.com

If you have sold or transferred all your Offer RCPS, you should hand over this Form, the Form of Transfer and the accompanying Offer Document immediately to the person through whom you effected the sale or transfer for delivery to the purchaser or transferee.

**UNCONDITIONAL MANDATORY TAKE-OVER OFFER**

**BY**

**EXSIM BORNEO SDN BHD (“OFFEROR”)**  
(Registration No.: 202401035761 (1581608-H))  
(Incorporated in Malaysia)

**THROUGH**



**AmInvestment Bank**

**AMINVESTMENT BANK BERHAD**  
(Registration No.: 197501002220 (23742-V))  
(A Participating Organisation of Bursa Malaysia Securities Berhad)

**TO ACQUIRE**

- (I) **ALL THE REMAINING ORDINARY SHARES IN WMG HOLDINGS BHD. (“WMG”) (“SHARES” OR “WMG SHARES”) NOT ALREADY OWNED BY THE OFFEROR AS WELL AS LIM AIK HOE, LIM AIK KIAT AND LIM AIK FU (COLLECTIVELY, THE “JOINT ULTIMATE OFFERORS”) AND PERSON ACTING IN CONCERT WITH THEM (“PAC”) INCLUDING ANY NEW WMG SHARES THAT MAY BE ISSUED AND ALLOTTED BEFORE THE CLOSING DATE OF THE OFFER ARISING FROM THE CONVERSION OF REDEEMABLE CONVERTIBLE PREFERENCE SHARES IN WMG (“RCPS”) (“OFFER SHARE(S)”) FOR A CASH CONSIDERATION OF RM0.165 PER OFFER SHARE; AND**
- (II) **ALL THE REMAINING RCPS NOT ALREADY OWNED BY THE OFFEROR, THE JOINT ULTIMATE OFFERORS AND THE PAC (“OFFER RCPS”) FOR A CASH CONSIDERATION OF RM0.33 PER OFFER RCPS.**

**(COLLECTIVELY REFERRED TO AS THE “OFFER”)**

If you wish to accept the Offer in respect of your Offer RCPS, you should complete and sign this Form and the accompanied Form of Transfer in accordance with the notes and instructions contained herein, and submit this Form and the Form of Transfer in their entirety together with the relevant RCPS certificate(s) and/or other documents of title in the enclosed self-addressed envelope to the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd.

**For Non-Resident Holders of the Offer RCPS,** if you wish to accept the Offer, please refer to Note 1 of this Form and Section 3 of Appendix II of the Offer Document.

Acceptances in respect of the Offer RCPS must be received by **5:00 p.m. (Malaysian time) on Friday, 22 November 2024**, being the First Closing Date or such other later date(s) as may be announced by AmInvestment Bank on behalf of the Offeror and the Joint Ultimate Offerors, at least two (2) days before the Closing Date. Subject to the provisions of the Rules and the terms and conditions of the Offer Document, the Offeror and the Joint Ultimate Offerors may revise or extend the date and time for the acceptances of the Offer beyond the First Closing Date. Notice of such extension or revision will be posted to the Holders accordingly.

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## NOTES REGARDING THE COMPLETION AND LODGEMENT OF THIS FORM AND THE FORM OF TRANSFER

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If you are an individual, you must personally complete and sign or affix your thumbprint on this Form and the Form of Transfer, except as mentioned below. Additionally, please enclose relevant documents (such as a letter from a doctor confirming the inability to sign due to illness) to justify the affixation of your thumbprint.

If you are a corporation, you must complete and affix your common seal on this Form and the Form of Transfer. The witnessing of the common seal affixation must be in accordance with your Constitution or other applicable regulations. Furthermore, this Form and the Form of Transfer must be signed on your behalf by an authorised officer. Alternatively, if you have appointed an attorney to execute this Form and the Form of Transfer on your behalf, your attorney must sign and execute this Form and the Form of Transfer on your behalf.

This Form and the Form of Transfer must be fully completed in English or Bahasa Malaysia. Please ensure that you type or write clearly in ink using **BLOCK LETTERS**.

If any amendments are made to this Form, they must be clearly legible and should be countersigned by you in full. **No amendments should be made to the Form of Transfer**. Please note that any Form of Transfer that is defaced by erasures or any kind of correcting fluid will be rejected.

To avoid any inconvenience or delay, please consider the following points:

1. **If the Holder is away from his/her/its registered address in Malaysia**

Send this Form and the Form of Transfer by the quickest means possible (e.g. courier or express post) to the Holder for execution. In the event that the Holder has appointed an attorney to execute this Form and the Form of Transfer on his/her/its behalf, the attorney must execute both this Form and the Form of Transfer and accompany them with a statement reading "*signed under Power of Attorney which is still in force, no notice of revocation having been received.*" In the latter case, the Power of Attorney should be valid in accordance with the laws of the jurisdiction in which it was created and is exercised, and it should have been lodged with the High Court of Malaya. To note this, a certified true copy by the High Court of Malaya of the Power of Attorney lodged with the High Court of Malaya must be enclosed with this Form and the Form of Transfer for noting and lodged with the Share Registrar at the address shown in Note 8 below **not later than 5:00 p.m. (Malaysian time) on Friday, 22 November 2024** being the First Closing Date, or such later dates as may be announced by AmInvestment Bank on behalf of the Offeror and the Joint Ultimate Offerors, at least 2 days before the Closing Date.

If this Form, the Form of Transfer, the Offer Document, or other documents related to the Offer are sent or transmitted to a Holder in any other jurisdiction other than Malaysia, reference should be made to Section 3 of Appendix II of the Offer Document which shall apply mutatis mutandis to the Holder.

2. **If the Holder is deceased**

If a certified true copy of the **Grant of Probate ("GP")** or Letter of Administration ("**LA**") **has been lodged and registered** with the Company Secretary of WMG and the transfer of the relevant Offer RCPS from the deceased to the executor, administrator or personal representative(s) of the deceased's estate has been effected, this Form and the Form of Transfer must be signed by the executor, administrator or personal representative(s) of the deceased, as the case may be, of the estate who is named in the relevant GP or LA and lodged with the Registrar at the address shown in Note 8 **not later than 5:00 p.m. (Malaysian time) on Friday, 22 November 2024** being the First Closing Date, or such later dates as may be announced by AmInvestment Bank on behalf of the Offeror and the Joint Ultimate Offerors, at least 2 days before the Closing Date.

If a certified true copy of the GP or LA **has not been lodged and registered** with the Company Secretary of WMG, the personal representative of the deceased to whom the GP or LA has been granted should lodge the GP or LA with the Company Secretary of WMG immediately for him/her/it to be registered as the Holder of the Offer RCPS. To accept the RCPS Offer, this Form and the Form of Transfer must be signed by the said personal representative and lodged with the Share Registrar at the address shown in Note 8 below **not later than 5:00 p.m. (Malaysian time) on Friday, 22 November 2024** being the First Closing Date, or such later dates as may be announced by AmInvestment Bank on behalf of the Offeror and the Joint Ultimate Offerors, at least 2 days before the Closing Date, together with a certified true copy of the GP or LA before the personal representative can be accepted as the transferor and receive the consideration under the Offer.

3. **If one of the Holders in a joint account is deceased**

This Form and the Form of Transfer are valid if signed by all surviving holders and lodged with the Share Registrar at the address shown in Note 8 **not later than 5:00 p.m. (Malaysian time) on Friday, 22 November 2024** being the First Closing Date, or such later dates as may be announced by AmInvestment Bank on behalf of the Offeror and the Joint Ultimate Offerors, at least 2 days before the Closing Date, accompanied by the death certificate, GP, or LA in respect of the deceased holder.

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**NOTES REGARDING THE COMPLETION AND LODGEMENT OF THIS FORM AND THE FORM OF TRANSFER (CONT'D)**

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**4. If the Holder has lost or destroyed his/her/its RCPS certificate(s)**

Please contact the Share Registrar at the address shown in Note 8 below immediately to obtain and complete a statutory declaration on your lost RCPS certificate(s), a letter of indemnity to the Directors of WMG and/or such other documents as may be required by the Share Registrar for the purpose of issuance of replacement RCPS certificate(s), subject to payment of fees (if any) and compliance of the procedures for the issuance of replacement RCPS certificate(s). Upon obtaining the replacement RCPS certificate(s), please complete this Form and the Form of Transfer and lodge them with the Share Registrar at the address shown in Note 8 below **not later than 5:00 p.m. (Malaysian time) on Friday, 22 November 2024** being the First Closing Date, or such later dates as may be announced by AmlInvestment Bank on behalf of the Offeror and the Joint Ultimate Offerors, at least 2 days before the Closing Date, together with the replacement RCPS certificate(s).

**The notes and instructions regarding the requirement and completion of this Form and the Form of Transfer are also enclosed with the Offer Document for your convenience. You are advised to contact the Registrar at the address shown in Note 8 below for guidance on the completion of the statutory declaration, letter of indemnity and/or such other documents required for the issuance of the replacement RCPS certificate(s).** It is the responsibility of the Holder(s) who have lost or destroyed the RCPS certificate(s) to ensure that sufficient time is allowed to procure the replacement RCPS certificate(s).

**5. If you have in your possession RCPS certificate(s) which is not registered in your name**

Complete this Form and the Form of Transfer and lodge them together with the relevant transfer deed evidencing beneficial ownership of the securities (duly completed with your name as transferor and stamped), accompanied by the original RCPS certificate(s) with the Registrar at the address shown in Note 8 below **not later than 5:00 p.m. (Malaysian time) on Friday, 22 November 2024** being the First Closing Date, or such later dates as may be announced by AmlInvestment Bank on behalf of the Offeror and the Joint Ultimate Offerors, at least 2 days before the Closing Date.

6. Further instructions are contained in Appendix II of the Offer Document. Additional copies of this Form may be obtained from the office of the Share Registrar at the address set out in Note 8 below from the Posting Date up to the Closing Date. You may also download this Form from Bursa Securities at [www.bursamalaysia.com](http://www.bursamalaysia.com).

7. If you fail to comply with any of the terms or conditions pertaining to the acceptance of the RCPS Offer as set out in this Form, the Form of Transfer and the Offer Document, the Offeror and the Joint Ultimate Offerors may, at their discretion, elect to consider whether or not you have accepted the RCPS Offer. The decision of the Offeror and the Joint Ultimate Offerors are final and binding.

8. Submit the following in the enclosed envelope to the Share Registrar at the address shown below, **not later than 5:00 p.m. (Malaysian time) on Friday, 22 November 2024** being the First Closing Date, or such later dates as may be announced by AmlInvestment Bank on behalf of the Offeror and the Joint Ultimate Offerors, at least 2 days before the Closing Date:

- (a) completed and signed this Form and the Form of Transfer;
- (b) original RCPS certificate(s);
- (c) if you are an individual, a copy of your national registration identity card or passport, relevant document (e.g. letter from doctor confirming the inability to sign due to illness) to justify the thumbprint affixation, if applicable;
- (d) if you are a corporation, a certified true copy by your company secretary or your director of the resolution of your board of directors approving the acceptance of the RCPS Offer and the transfer of the Offer RCPS held by you pursuant to the terms of the RCPS Offer. The resolution should refer to the Offer Document and specify the exact number of Offer RCPS authorised to be transferred;
- (e) if you have appointed an attorney to execute this Form and the Form of Transfer on your behalf, a certified true copy by the High Court of Malaya of the Power of Attorney lodged with the High Court of Malaya; and
- (f) any other relevant document(s), if applicable.

**Tricor Investor & Issuing House Services Sdn Bhd (Registration No: 197101000970 (11324-H))**

Unit 32-01, Level 32  
Tower A, Vertical Business Suite  
Avenue 3, Bangsar South  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur

or alternatively, at

**Tricor Customer Service Centre**

Unit G-3, Ground Floor  
Vertical Podium  
Avenue 3, Bangsar South  
No. 8 Jalan Kerinchi  
59200 Kuala Lumpur

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**NOTES REGARDING THE COMPLETION AND LODGEMENT OF THIS FORM AND THE FORM OF TRANSFER (CONT'D)**

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**Telephone no.** : +603-2783 9299  
**Facsimile no.** : +603-2783 9222  
**Email address** : is.enquiry@my.tricorglobal.com

**Settlement of the cash consideration under the RCPS Offer cannot be made until all relevant documents have been properly completed, signed and lodged with the Share Registrar, namely Tricor Investor & Issuing House Services Sdn Bhd (Registration No: 197101000970 (11324-H)), by the stipulated time and date.**

**All documents sent to the Share Registrar by post or by hand or via its website at <https://tiah.online> will be at your own risk.**

**The last time and date for the lodgement of this completed Form (together with all the relevant documents) is at 5:00 p.m. (Malaysian time) on the Closing Date.**

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## FORM OF ACCEPTANCE AND TRANSFER FOR THE OFFER RCPS

**TO: EXSIM BORNEO SDN BHD (“EXSIM BORNEO” OR “OFFEROR”)**

Dear Sir/Madam,

In accordance with the terms and conditions of the Offer Document dated 1 November 2024, I/we hereby accept the Offer by the Offeror through AmInvestment Bank Berhad in respect of \_\_\_\_\_ (number of units) of my/our Offer RCPS in consideration of a cash payment of RM0.33 for every Offer RCPS# hereby transferred by me/us. I/We hereby agree that the total consideration to be paid for my/our Offer RCPS will be calculated based on the figure rounded down to the nearest sen, where applicable.

I/We\* hereby confirm that I/we\* have observed the Constitution of WMG.

I/We\* enclose herewith the original RCPS certificate(s) no.(s) \_\_\_\_\_, the completed and duly executed Form of Transfer of Securities (“**Form of Transfer**”), a copy of my/our\* national registration identity card/passport(1), a certified true copy by the High Court of Malaya of the Power of Attorney lodged with the High Court of Malaya(2), a certified true copy of the death certificate, Grant of Probate/Letter of Administration(3), a certified true copy by our company secretary or our director of the resolution of our board of directors(4), a letter from doctor confirming the inability to sign due to illness to justify the thumbprint affixation and/or other relevant documents(5) which is required to effect the transfer of the Offer RCPS.

Name of Holder : .....

NRIC no. / Passport :  
no./ .....

Company  
Registration no. ....

Correspondence :  
address .....

Telephone/Contact no. : Office : .....

(during office hours) House : .....

Mobile no. : .....

Date : .....

If Holder is an individual
Signature/Thumbprint of Holder

If Holder is a corporation(6)	
Director	Director/Secretary

**Notes:**

# If WMG declares, makes and/or pays any Distribution on or after the date of the Notice but prior to the Closing Date and the Share Holders are entitled to retain such Distribution, the Share Offer Price shall be reduced by an amount equivalent to the net Distribution per Offer Share which such Share Holders are entitled to retain. Consequentially, the RCPS Offer Price shall be reduced based on the revised Share Offer Price as the “see-through” price for Offer RCPS is determined based on the Share Offer Price multiplied by the conversion ratio of the RCPS. For the avoidance of doubt, the declaration of dividends in respect of the RCPS by WMG will not have any effect on the Share Offer Price and RCPS Offer Price.

\* Strike out whichever is not applicable.

(1) Where a Holder is an individual.

(2) Where Note (1) of this Form is applicable and/or the Holder has appointed an attorney to execute this Form of Acceptance on his or its behalf.

(3) Where Note (2) and/or (3) of this Form is applicable.

(4) Where a Holder is a corporation, a certified true copy by the company secretary or a director of the Holder of the resolution of the board of directors of the Holder approving the acceptance of the RCPS Offer and transfer of the Offer RCPS held by the Holder pursuant to the terms of the RCPS Offer must be provided. The resolution should refer to the Offer Document dated 1 November 2024 and specify the exact number of Offer RCPS authorised to be transferred.

(5) Where Note (5) is applicable and/or when thumbprint is affixed.

(6) You must complete and affix your common seal on this Form of Acceptance which must be witnessed in accordance with your Constitution or other regulations or where you have appointed an attorney to execute this Form of Acceptance on your behalf, your attorney must execute this Form of Acceptance on your behalf.



## INSTRUCTIONS TO COMPLETE THE FORM OF TRANSFER

1. The Form of Transfer must be completed in English or Bahasa Malaysia. Please type or write clearly in ink using BLOCK LETTERS.
2. Please complete **items 2 to 4 and 7 only. Please do not date the Form of Transfer.** The Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd will date the Form of Transfer after checking the validity of the acceptance of the RCPS Offer.
3. The Holder shall sign on the right side, marked with "x", of the box allocated for "Signature(s) of Transferor(s)" and witnessed by an individual who shall sign on the left side of the box together with all the required information therein.
4. Where a Holder is a corporation, the Holder must affix the common seal of the Holder on the Form of Transfer which must be witnessed in accordance with its Constitution or other regulations or where the Holder has appointed an attorney to execute the Form of Transfer on its behalf, the attorney of the Holder must execute the Form of Transfer on behalf of the Holder. Where signed by an attorney, a certified true copy by the High Court of Malaya of the Power of Attorney lodged with the High Court of Malaya shall be provided.
5. **No amendments should be made to the Form of Transfer. The Form of Transfer defaced by erasures or any kind of correcting fluid will be rejected.**

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Company No.

201501041664 (1166985-X)

COMPANIES ACT 2016

Section 105

FORM OF TRANSFER OF SECURITIES

1. Name of Company: WMG HOLDINGS BHD. (In Block Letters)			Signature of Transferor (s) X
2. Number of Units (In Figures & Words)	Description of Securities	Certificate Number(s), if any	Signed, sealed and delivered in the presence of: Signature Name Address Occupation  Signed, sealed and delivered in the presence of: Signature Name Address Occupation
3. Name of Transferor(s) : (In Block Letters) (Hereinafter Called "Transferor")			
4. Identity Card/Passport/Company No:			
5. Name & Address of Transferee(s) :			
(In Block Letters) (Hereinafter Called "Transferee")			
6. Particulars of Transferee (See Columns below) :			Signature of Transferee (s)
(If Transferee is a Person)	(If Transferee is a Body Corporate)	Signed, sealed and delivered in the presence of : Signature Name Address Occupation  Signed, sealed and delivered in the presence of : Signature Name Address Occupation	
§ Identity Card/ Passport No. ..... .....	Company No. /Registration No. ..... .....  Place of Incorporation ..... .....		
Nationality ..... .....		The consideration sum set forth in a transfer may differ from that which the first seller will receive owing to sub-sales by the original buyer; the Stamp Act 1949 requires that in such cases the consideration money paid by the sub-purchaser shall be the one inserted in the form, as regulating <i>ad valorem</i> duty (Stamp Act 1949). Please refer to item 32 (b), First Schedule of the Stamp Act 1949 for the stamp duty chargeable on sale of any stock, shares or marketable securities. If the Transferor or Transferee is a body corporate, the execution of this instrument must be done in accordance with the provision of the constitution of its incorporation.	
Race (If Malaysian) :  <input type="checkbox"/> Malay <input type="checkbox"/> Chinese <input type="checkbox"/> Indian <input type="checkbox"/> Others (Specify) .....	Type of Body Corporate:  <input type="checkbox"/> Government Agencies/ Institution/ Statutory Bodies <input type="checkbox"/> Controlled by Malaysians (Malays/Natives) <input type="checkbox"/> Controlled by Malaysians (Non-Malays/Non-Natives) <input type="checkbox"/> Controlled by Non-Malaysians		
+*I am/*We are nominee (s) of a person resident in ..... (country)			
7. In consideration of the sum herein mentioned, *I/*We, the Transferor, hereby transfer to the Transferee the securities referred to in paragraphs 1 and 2 hereof and *I/*We, the Transferee, hereby accept the transfer of the said securities.			
Consideration Sum (in words) : Ringgit		Consideration Sum (In Malaysian Ringgit) RM	
8. Dated this ..... day of ..... 20.....			
<p><i>A husband must not witness the signature of his wife or vice versa.</i>  <i>*Strike out whichever is inapplicable.</i>  <i>+ Delete if inapplicable.</i>  <i>§ Also state colour &amp; type/Also state country.</i></p>			

