



安裕資源有限公司
ANN JOO RESOURCES BERHAD

(Company No. 371152-U)

(the “**Issuer**” or the “**Company**”)

(Incorporated in Malaysia under the Companies Act 1965)

Registered Office: Wisma Ann Joo, Lot 19391, Batu 8½, Jalan Klang Lama, 46000 Petaling Jaya,
Selangor Darul Ehsan

FORM OF CONVERSION NOTICE

125,139,720 REDEEMABLE CONVERTIBLE CUMULATIVE PREFERENCE SHARES OF RM0.01 EACH IN THE
ISSUER (“**RCPS**”)

- RCPS Issuance Date : 1 December 2016.
- RCPS Maturity Date : The date occurring on the day immediately preceding the 8th anniversary of the date of issuance of the RCPS (“**RCPS Maturity Date**” or “**Maturity**”).
- RCPS Conversion Price : RM1.80 only or such adjusted price as may for the time being be applicable in accordance with the provisions set out in the Articles of Association of the Company (“**AA**”) (“**RCPS Conversion Price**”).
- RCPS Cash Consideration : RM1.30 (“**RCPS Cash Consideration**”) payable upon conversion of RCPS (together with the RCPS Issue Price towards satisfying the RCPS Conversion Price).
- RCPS Conversion Period : The period commencing from the date of listing of the RCPS up to and including the RCPS Maturity Date (“**RCPS Conversion Period**”).
- RCPS Conversion Mode : The RCPS holder shall surrender 1 RCPS, being equivalent to the value of the RCPS Issue Price and the RCPS Cash Consideration towards satisfying the RCPS Conversion Price for each ordinary share of RM1.00 each of the Company (“**New Ordinary Share**”).
- RCPS Conversion Rights : The RCPS shall be convertible at the option of the RCPS holder into New Ordinary Shares, at any time during the RCPS Conversion Period (“**RCPS Conversion Rights**”). The conversion shall be exercised by the RCPS holder delivering the duly completed Form of Conversion Notice to the Company together with banker’s order or similar instruments payable to the Company in respect of all applicable taxes and stamp, issue and registration duties (if any) arising in any jurisdiction on conversion of such RCPS at the Share Registrar’s office. The duly completed and valid Form of Conversion Notice shall be irrevocable after receipt thereof by the Company at the Share Registrar’s office and the right to receive the preferential dividends referred to in the AA in respect of the RCPS that has been converted into New Ordinary Shares shall cease as from the date of issue and allotment of the New Ordinary Shares.
- RCPS Issue Price : RM0.50 (“**RCPS Issue Price**”).
- Redemption : Any outstanding RCPS not converted or redeemed at the Maturity shall automatically be redeemed by the Company at the RCPS Issue Price on RCPS Maturity Date together with cumulative unpaid dividends up to the date of redemption.

Particulars of the RCPS Holder:-

NAME OF RCPS HOLDER (IN CAPITAL LETTERS)*:

OLD NRIC/PASSPORT/ARMED FORCES /POLICE PERSONNEL /COMPANY REGISTRATION NO*:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

NEW NRIC NO. (IN THE CASE OF AN INDIVIDUAL)*:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

CORRESPONDENCE ADDRESS OF RCPS HOLDER*:

CONTACT NO*:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Note: All information given above must be as per the information in the records of Bursa Malaysia Depository Sdn Bhd ("Bursa Depository").

(the rest of this page has been intentionally left blank)

To: Ann Joo Resources Berhad

I/We, the undersigned, being the registered holder of the RCPS as stated in my/our Central Depository System Account (“**CDS Account**”) below,

- i. confirm and declare that all information provided by me/us herein are true and correct;
- ii. confirm and declare that the information indicated with an asterisk (*) is identical to the information in the records of Bursa Depository with regard to my/our Securities Account and further agree and confirm that in the event the information aforesaid differs from the information in Bursa Depository’s records as mentioned earlier, the exercise of my/our RCPS Conversion Rights hereunder may be rejected at your sole and absolute discretion;
- iii. irrevocably elect, upon and subject to the conditions as set out in the AA, to exercise my/our RCPS Conversion Rights in relation to the type and quantity(ies) of RCPS specified below and to subscribe and make payment as provided below for such number of New Ordinary Shares to be issued upon the conversion of the RCPS to which this Form of Conversion Notice relates at the RCPS Conversion Price for each New Ordinary Share, and agree to accept such New Ordinary Shares subject to the terms of the AA. Accordingly, I shall not be entitled to withdraw or cancel the conversion of the RCPS for any reason whatsoever;
- iv. make payment in full for such New Ordinary Shares in the quantity(ies) specified below by banker’s draft/cashier’s order/money order or postal order drawn on a bank or post office operating in Malaysia made out in favour of “**ANN JOO RCPS CONVERSION ACCOUNT**”, crossed “**A/C Payee Only**”, endorsed on the reverse side with my/our name(s) and address(es), and amounting to Ringgit Malaysia (RM.....) only together with payments of all other fees, including stamp duty (if any), taxes payable in respect of the exercise of the RCPS Conversion Rights (if any) and any other payments required under the Securities Industry (Central Depositories) Act 1991 and the Rules, unless the Company is mandatorily obliged to make such payments pursuant to the AA or as required by Bursa Securities;
- v. authorise you to instruct Bursa Depository to debit the quantity(ies) of the RCPS specified below from my/our Securities Account(s) in connection with the exercise of my/our RCPS Conversion Rights herein in accordance with the provisions of the AA;
- vi. confirm that the RCPS for the exercise of the RCPS Conversion Rights are or have been designated as “free securities” in my/our Securities Account(s);
- vii. where I/we am/are entitled to receive New Ordinary Shares upon the exercise of my/our RCPS Conversion Rights herein, I/we authorise you to instruct Bursa Depository to credit the quantity(ies) of New Ordinary Shares specified below into my/our Securities Account(s) stated below and for the notice of allotment to be despatched to me/us at my/our risk to the correspondence address mentioned herein;
- viii. undertake that after the submission of this Form of Conversion Notice to the Company, I/we shall not dispose, transfer, charge or encumber the RCPS intended for the exercise of the RCPS Conversion Rights herein until the conversion exercise is completed by the debiting of the RCPS from my/our Securities Account(s) or the exercise is rejected by the Company, whichever shall be applicable;
- ix. agree, if applicable, to pay all fees and expenses for certificates for the New Ordinary Share(s) and expense of, and the submission of any necessary documents required in order to effect the delivery of certificates for the New Ordinary Share to Bursa Depository and pay all fees and expenses for the crediting of the New Ordinary Share(s) into my/our Securities Account as stated herein or my/our nominee(s) (as the case may be) under the provisions of the Securities Industry (Central Depository) Act 1991 or the Rules;
- x. agree to execute all documents referred to in this Form of Conversion Notice together with such evidence (if any) as you, or the case may be, as Bursa Depository may require, to determine the due execution of this Form of Conversion Notice by me/us or on my/our behalf;
- xi. undertake to fully indemnify and hold the Company and Share Registrar harmless against any claim, loss, damage, liability, cost or expense (including legal costs on a solicitor and client basis) that may be suffered or incurred by the Company or the Share Registrar as a result of any demand, actions or proceedings made in respect of or arising from the debiting of the RCPS from our/my Securities Account(s), in reliance by the Company and/or the Share Registrar on the authorisation, instruction, undertaking and information in this Form of Conversion Notice; and

- xii. declare and agree that I/we have complied with all exchange control provisions, the provisions of the Securities Industry (Central Depositories) Act, 1991 and all other legal and regulatory requirements applicable to the exercise of the RCPS Conversion Rights.

Source Account for debiting of RCPS and crediting of New Ordinary Shares

Source Account for Debiting RCPS*													Targeted Account for New Ordinary Shares*												
Quantity	CDS Account Number												Quantity	CDS Account Number											

*** This section is only applicable for the Acceptable Conversion Notice Period if the Company redeems the RCPS in part on a pro-rata basis**

(Please refer to the Redemption notice issued by the Company for Redemption of the RCPS in part on a pro-rata basis for further details)

Please tick (✓) if you agree to be subject to the Net Redemption Amount (“NRA”) adjustment in respect of your conversion of the RCPS submitted during the Acceptable Conversion Notice Period.

NRA adjustment

Pursuant to the NRA adjustment, the number of RCPS that are entitled to be redeemed from the RCPS holder as at the RCPS BCD shall be in accordance with the following formula:-.

NRA to be redeemed

$$= \left(\begin{array}{l} \text{No. of RCPS held on} \\ \text{RCPS BCD} \end{array} \times \begin{array}{l} \text{Redemption} \\ \text{percentage} \end{array} \right) - \begin{array}{l} \text{No. of RCPS converted pursuant to this} \\ \text{Form of Conversion Notice received during} \\ \text{Acceptable Conversion Notice Period} \end{array}$$

There will be no redemption of RCPS in the event the NRA is nil or negative.

For illustrative purposes only, assuming the RCPS holder holds 1,000 RCPS as at the RCPS BCD and converts 500 RCPS during the Acceptable Conversion Notice Period.

NRA to be redeemed

$$= \left(\begin{array}{l} 1,000 \text{ RCPS held on} \\ \text{RCPS BCD} \end{array} \times \begin{array}{l} \text{Redemption} \\ \text{percentage} \end{array} \right) - \begin{array}{l} 500 \text{ RCPS converted during the Acceptable} \\ \text{Conversion Notice Period} \end{array}$$

“Acceptable Conversion Notice Period” : Being the period after the issuance of the Redemption notice up to and including the last date for the RCPS holders to give this Form of Conversion Notice to the Share Registrar

“RCPS Offered to be Redeemed” : The amount or percentage of RCPS that the Company wishes to redeem at the RCPS BCD

“RCPS BCD” : Being the book closure date to determine the entitlement of the RCPS holders to the Redemption

Dated the day of

***For individual(s):**

Signature(s):

Name(s):

***For company:**

The execution of this instrument by the RCPS Holder)
was duly effected in a manner authorised by its constitution)
under its Common Seal which said Common Seal)
was hereunto duly affixed in the presence of :-)

.....
Director

Name:

NRIC No:

.....
Director/Secretary

Name:

NRIC No:

** Please complete and delete as applicable*

- Notes:-
1. No share certificate will be issued to the Depositor as the result of any exercise of the RCPS Conversion Rights herein.
 2. No RCPS holder shall be allowed to instruct the crediting of New Ordinary Shares into a Securities Account other than one of those from which the RCPS are to be debited.
 3. In exercising the RCPS Conversion Rights, compliance must be made with any exchange control or other statutory requirements for the time being applicable.
 4. A corporation completing this Form of Conversion Notice is required to affix its Common Seal in accordance with its Memorandum and Articles of Association and a certified true copy of the same and the resolution of its directors authorising the use and affixation of its Common Seal, must be lodged together with this Form of Conversion Notice with the Share Registrar.
 5. Words and terms which are defined or construed in the AA shall have the same meanings and construction when used in this Form of Conversion Notice for the RCPS, save where they are otherwise defined in this Form of Conversion Notice.
 6. The requisite processing fees of which for the time being is Ringgit Malaysia Twenty-one and twenty cents (RM21.20), which includes the 6% Malaysian Goods and Services Tax, is payable by the RCPS holder together with the RCPS Cash Consideration to be made in the form of cheque, banker's draft, cashier's order, money order or postal order drawn on a bank or post office operating in Malaysia in favour of "**Symphony Share Registrars Sdn Bhd**".
 7. If any part of this Form of Conversion Notice is not complied with, Symphony Share Registrars Sdn Bhd may, at its absolute discretion and without liability on behalf of itself or the Company, refuse to recognise the conversion of the RCPS and the conversion of the RCPS may accordingly be delayed or treated as invalid.

REGISTRAR AND TRANSFER OFFICE:

Symphony Share Registrars Sdn Bhd

Level 6, Symphony House

Pusat Dagangan Dana I

Jalan PJU 1A/46

47301 Petaling Jaya

Selangor Darul Ehsan

Helpdesk Tel : +603-7849 0777

Fax : +603-7841 8151/52