

THIS NOTICE (AS DEFINED HEREIN) IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

THIS NOTICE IS FOR THE INFORMATION OF THE HOLDERS OF IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES OF YONG TAI BERHAD ("YTB") ("ICPS") ONLY. NO ACTION IS REQUIRED TO BE TAKEN BY YOU IN RESPECT OF THIS NOTICE.

If you have sold/transferred all your ICPS, you should at once hand this Notice (defined herein) to the agent through whom the sale/transfer was effected for onward transmission to the purchaser/transferee.

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has not perused the contents of this Notice prior to its issuance, takes no responsibility for the contents of this Notice, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Notice.



YONG TAI
永大集团

YONG TAI BERHAD

(Registration No. 199401025505 (311186-T))
(Incorporated in Malaysia under the Companies Act 1965)

NOTICE TO HOLDERS OF ICPS

IN RELATION TO THE

ADJUSTMENTS TO THE CONVERSION PRICE AND CONVERSION RATIO OF THE ICPS IN ACCORDANCE WITH THE PROVISIONS OF THE CONSTITUTION OF YTB, PURSUANT TO THE CONSOLIDATION OF EVERY 5 EXISTING ORDINARY SHARES IN YTB ("SHARES") HELD AS AT 5.00 P.M. ON 1 AUGUST 2022 INTO 1 SHARE ("SHARE CONSOLIDATION") ("ADJUSTMENTS")

Prepared by



M&A SECURITIES SDN BHD

Registration No. 197301001503 (15017-H)
(A Wholly-Owned Subsidiary of Insas Berhad)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

This Notice is dated 8 August 2022

DEFINITIONS

Unless where the context otherwise requires, the following definitions shall apply throughout this Notice and the accompanying appendix:

Adjustments	:	Adjustments to the conversion price and conversion ratio of ICPS, pursuant to the Share Consolidation
Board	:	Board of Directors of YTB
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd [Registration No.: 198701006854 (165570-W)]
Bursa Securities	:	Bursa Malaysia Securities Berhad [Registration No.: 200301033577 (635998-W)]
Consolidated Shares	:	Share(s) in our Company following the completion of the Share Consolidation
Constitution	:	Constitution of YTB
Entitled ICPS Holders	:	ICPS Holders whose names appear in our Company's Record of Depositors for ICPS on the Entitlement Date
Entitlement Date	:	As at 5.00 p.m. on 1 August 2022, being the date as at the close of business on which: (i) the names of our shareholders must appear in the Record of Depositors of our Company in order to be entitled to the Share Consolidation; and (ii) the names of our ICPS Holders appearing in the Record of Depositors for ICPS will be subject to the Adjustments
ICPS	:	17,084,353 outstanding irredeemable convertible preference shares of YTB
ICPS Holders	:	The registered holders of the ICPS as shown in the Record of Depositors for ICPS on the Entitlement Date
M&A Securities	:	M&A Securities Sdn Bhd
Market Day	:	A day on which Bursa Securities is open for the trading of securities
Notice	:	This Notice to ICPS Holders dated 8 August 2022 in relation to the Adjustments
Record of Depositors	:	A record of securities holders provided by Bursa Depository under the Rules of Bursa Depository
RM and Sen	:	Ringgit Malaysia and sen, respectively
Share Consolidation	:	Consolidation of every 5 Shares into 1 Consolidated Share, which was completed on 2 August 2022
"YTB" or the "Company"	:	Yong Tai Berhad [Registration No.: 199401025505 (311186-T)]
"YTB Group" or "Group"	:	YTB and its subsidiary companies

DEFINITIONS (CONT'D)

"YTB Share(s)" or "Shares(s)" : Ordinary shares in YTB

All references to "we", "us", "our" and "ourselves" are to the Company or where the context requires, the Company and the subsidiaries. All references to "you" in this Notice are to the ICPS Holders.

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa.

Reference to persons shall include a corporation, unless otherwise specified. Any reference in this Notice to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Notice shall be a reference to Malaysian time, unless otherwise specified.

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YONG TAI BERHAD
(Registration No. 199401025505 (311186-T))
(Incorporated in Malaysia under the Companies Act 1965)

Registered Office:

B-25-2, Block B, Jaya One
No. 72A, Jalan Prof Diraja Ungku Aziz
46200 Petaling Jaya
Selangor Darul Ehsan

8 August 2022

Board of Directors

Dato' Indera Syed Norulzaman bin Syed Kamarulzaman (Chairman and Independent Non-Executive Director)
Datuk Wira Boo Kuang Loon (Executive Director and Chief Executive Officer)
Dato' Sri Lee Ee Hoe, JP (Executive Director)
Dato' Beh Hang Kong (Executive Director)
Chan Wai Kit (Executive Director)
Subramaniam A/L A.V. Sankar (Independent Non-Executive Director)
Datuk Ng Bee Ken (Independent Non-Executive Director)
Anthony Ang Meng Huat (Independent Non-Executive Director)
Tang Po Yi (Non-Independent Non-Executive Director)

Dear Sir / Madam,

ADJUSTMENTS TO THE CONVERSION PRICE AND CONVERSION RATIO OF THE ICPS IN ACCORDANCE WITH THE PROVISIONS OF THE CONSTITUTION OF YTB PURSUANT TO THE SHARE CONSOLIDATION

1. INTRODUCTION

On 17 May 2022, M&A Securities had, on behalf of the Board, announced that the Company had proposed to implement the Share Consolidation.

Bursa Securities had, vide its letter dated 20 June 2022, approved the Share Consolidation subject to the conditions as stated in our Company's circular to shareholders dated 30 June 2022.

On 15 July 2022, the shareholders of YTB had approved the Share Consolidation at the extraordinary general meeting held on the even date.

Subsequently on 18 July 2022, the Company announced that the Entitlement Date has been fixed at 5.00 p.m. on 1 August 2022.

On 2 August 2022, the Company announced that the Share Consolidation has been completed.

THE PURPOSE OF THIS NOTICE IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE ADJUSTMENTS. THIS NOTICE ALSO SETS OUT BRIEF PARTICULARS OF THE EVENTS GIVING RISE TO THE ADJUSTMENTS. NO ACTION IS REQUIRED TO BE TAKEN BY YOU.

2. DETAILS OF THE ADJUSTMENTS

As at the Entitlement Date, our Company has 17,084,353 outstanding ICPS, which are convertible into new Shares. The Adjustments have been made in accordance with the terms of the ICPS stated in our Constitution.

The adjustments to the conversion price and conversion ratio of the ICPS are as follows:

Adjustment to the conversion price of the ICPS

$$\begin{array}{rcl}
 \text{Adjusted conversion price} & = & \text{Conversion Price} \quad \times \quad \frac{\text{Existing number of Shares before Share Consolidation}}{\text{Number of Shares after Share Consolidation}} \\
 & & = \text{RM0.8000} \quad \times \quad \frac{1,427,560,691}{285,512,129} \\
 & & = \text{RM4.0000}
 \end{array}$$

Adjustment to the conversion ratio of the ICPS

$$\begin{array}{rcl}
 \text{Adjusted conversion ratio} & = & \text{Conversion Ratio} \quad \times \quad \frac{\text{Existing number of Shares before Share Consolidation}}{\text{Number of Shares after Share Consolidation}} \\
 & & = 1 \text{ ICPS for 1 new Share} \quad \times \quad \frac{1,427,560,691}{285,512,129} \\
 & & = 5 \text{ ICPS for 1 new Share}
 \end{array}$$

The Adjustments were made by the Board in consultation with M&A Securities and certified by, RSM Malaysia PLT who are satisfied that the Adjustments have been correctly computed in accordance with the provisions of the Constitution. Save for the abovementioned Adjustments, the rights and obligations of ICPS Holders will remain unchanged.

3. RATIONALE FOR THE ADJUSTMENTS

The Adjustments have been made in accordance with the provisions of our Company's Constitution in order to ensure that the status of the ICPS Holders would not be prejudiced after the implementation of the Share Consolidation.

4. EFFECTIVE DATE OF THE ADJUSTMENTS

The Adjustments took effect from 2 August 2022, being the next Market Day following the Entitlement Date ("**Effective Date**").

5. CONSENTS

M&A Securities has given and has not subsequently withdrawn its written consent to the inclusion in this Notice of its name and all references thereon in the form and context in which they appear.

RSM Malaysia PLT has given and has not subsequently withdrawn its written consent to the inclusion in this Notice of its name and letter, and all reference thereon in the form and context in which they appear.

6. DOCUMENTS FOR INSPECTION

The following documents are available for inspection at the registered office of the Company at B-25-2, Block B, Jaya One, No. 72A, Jalan Prof Diraja Ungku Aziz, 46200 Petaling Jaya, Selangor Darul Ehsan, during normal business hours from Mondays to Fridays (except public holidays) from the date of this Notice up to the maturity date of the ICPS:-

- (a) the Constitution;
- (b) the letter from the Board dated 8 August 2022 setting forth brief particulars of the event giving rise to the Adjustments and the effective date of the Adjustments;
- (c) the letter from RSM Malaysia PLT dated 8 August 2022 certifying the computation of the Adjustments; and
- (d) the letters of consent as referred to in Section 5 above.

7. DIRECTORS' RESPONSIBILITY STATEMENT

This Notice has been seen and approved by the Board and all of the Directors, collectively and individually, accept full responsibility for the accuracy of the information given in this Notice and confirm that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts the omission of which would make any statement herein false or misleading.

Yours faithfully,
For and on behalf of the Board of
YONG TAI BERHAD

DATO' INDERA SYED NORULZAMAN BIN SYED KAMARULZAMAN
Independent Non-Executive Chairman