

FORM OF CONVERSION NOTICE

MALAYAN FLOUR MILLS BERHAD
Registration No. 196101000210 (4260-M)
(Incorporated in Malaysia)

Registered Office
22nd Floor, Wisma MCA, 163 Jalan Ampang, 50450 Kuala Lumpur

ISSUE OF RM165,084,641 IN NOMINAL VALUE OF 5-YEAR 5% REDEEMABLE CONVERTIBLE UNSECURED LOAN STOCKS (“RCULS”)

To be executed and lodged with the Share Registrar to exercise the conversion of the RCULS

PLEASE READ CAREFULLY THE NOTES AT THE END OF THIS FORM BEFORE
COMPLETING THIS FORM. PLEASE WRITE IN BLOCK LETTERS, EACH BOX
SHOULD CONTAIN ONE LETTER. LEAVE ONE BOX EMPTY BETWEEN WORDS.
DO NOT BREAK UP WORDS

Words and expressions defined in the trust deed dated 3 December 2018 entered into between **MALAYAN FLOUR MILLS BERHAD** [Registration No. 196101000210 (4260-M)] and AmanahRaya Trustees Berhad [Registration No. 200701008892 (766894-T)] shall, save as otherwise defined herein or unless the context otherwise requires, have the same meaning as in this Conversion Notice.

- Issue Date** : 24 January 2019
- Maturity Date** : 24 January 2024
- Conversion Price** : The conversion price of the RCULS is RM0.50 each, subject to any adjustment as may be made pursuant to the Fourth Schedule of the Trust Deed.
- Conversion Period** : The period commencing on the market day after the Issue Date up to 5.00 p.m. on the date immediately preceding the Maturity Date.
- Mode of Payment of Conversion Price** : The conversion of the RCULS will not require any cash payment by the RCULS Holders. The Conversion Price shall be satisfied by surrendering the equivalent nominal value of RCULS for cancellation by the Company with the conversion ratio of every RM1.00 in nominal value of the RCULS surrendered for 2 New MFLOUR Shares. All such RCULS so converted will be cancelled and cannot be re-issued.

To: Boardroom Share Registrars Sdn Bhd (“**Share Registrar**”)
 Registration No. 199601006647 (378993-D)
 11th Floor, Menara Symphony
 No. 5 Jalan Prof. Khoo Kay Kim
 Seksyen 13
 46200 Petaling Jaya
 Selangor Darul Ehsan
 Tel: 03-7890 4700
 Fax: 03-7890 4670

I/We the undersigned, being the RCULS Holder(s) of the undermentioned RCULS, hereby exercise my/our right to convert the RM..... in nominal value of such aforesaid RCULS into New MFLOUR Shares in accordance with the conditions of the RCULS and in accordance with the Trust Deed.

For the purpose of the exercise of my/our RCULS hereunder, I/we do hereby declare my/our particulars as follows:

Particulars of RCULS Holder and RCULS

*	Name of RCULS Holder (in capital letters)	:	
*	New NRIC / Passport / Armed Forces Card / Police Personnel / Company Registration No.	:	
*	Old NRIC No.	:	
*	Correspondence Address of RCULS Holder	:	
	Contact No.	:	

* All information given above must be as per information in the records of Bursa Malaysia Depository Sdn Bhd (“**Bursa Depository**”).

Surrendering RM Nominal Value of RCULS

Dated:

Number of RCULS Surrendered	Source Account for Debiting RCULS / Crediting New MFLOUR Shares													Number of New MFLOUR Shares			
	CDS Account Number, ADA & Branch Code / Account Number																
				-				-									
				-				-									

** For Individual

.....
Signature(s)

** For Company

The Common Seal of the)
Company was hereunto)
affixed in the presence of:)
Director Director / Secretary**

** Please delete as applicable

I/We, the above named:

- (a) hereby confirm and declare that all information provided by me/us herein are true and correct;
- (b) hereby confirm and declare that my/our particulars indicated above with an asterisk (*) is identical to the information in the records of Bursa Depository with regards to my/our CDS Account(s) and I/we further agree and confirm that in the event the aforesaid particulars differ from the information in Bursa Depository's records, the exercise of my/our rights hereunder may at your discretion be rejected;
- (c) hereby irrevocably authorise you to instruct Bursa Depository to debit the quantity of RCULS specified in the "**Number of RCULS Surrendered**" column of the table above from my/our CDS Account specified in the "**Source Account for Debiting RCULS / Crediting New MFLOUR Shares**" column of the table above;
- (d) hereby confirm that the RCULS specified above are or have been designated as "free securities" in my/our CDS Account;

- (e) where I/we are entitled to receive New MFLOUR Shares upon the exercise of my/our rights hereto, I/we hereby irrevocably authorise you to instruct Bursa Depository to credit the quantity of New MFLOUR Shares into my/our CDS Account as identified above and specified in the “Account for Crediting Shares” column of the table above and for the notice of allotment to be despatched to me/us at my/our own risk by ordinary post to the correspondence address mentioned above;
- (f) hereby agree to accept all the New MFLOUR Shares in the Company to be issued under the Trust Deed;
- (g) hereby pay a fee of Ringgit Malaysia Twenty One and Twenty Sen only (RM21.20) inclusive of 6% SST only in cash / cheque no _____ made payable to “Boardroom Share Registrars Sdn Bhd” being the administrative fee for debiting of my/our RCULS and crediting my/our New MFLOUR Shares;
- (h) confirm that upon the lodgement of this form with the Share Registrar, I/we will not dispose, transfer, charge or otherwise encumber the RCULS in respect of which the Conversion Rights is being exercised unless and until the Conversion Notice has been returned, withdrawn or otherwise rejected or declared by the Company to be void in accordance with the provisions of the Conditions set out in the Trust Deed;
- (i) declare and confirm that I/we have complied with all exchange control regulations and requirements imposed by Bank Negara Malaysia or other prevailing statutory requirements for the time being applicable to the exercise of the Conversion Rights and any directions and instructions given in this Conversion Notice; and
- (j) undertake to fully indemnify the Company and Share Registrar against any loss, damage, liability, cost or expense (including legal cost) that may be suffered or incurred by the Company or the Share Registrar as a result of any demand, actions and proceedings made in respect of or arising from the debiting of the RCULS from our/my CDS Account(s), in reliance by you of this Conversion Notice.

Notes:

1. All information given in this Conversion Notice must be identical to the information provided to Bursa Depository.
2. Joint holders are not recognised under the Bursa Depository system.
3. No depositors shall be allowed to instruct the crediting of New MFLOUR Shares into a CDS Account other than those from which the RCULS are to be debited.
4. No certificate will be issued to the depositor in respect of the New MFLOUR Shares issued as a result of any exercise of the Conversion Rights represented by the RCULS.

5. In exercising the Conversion Rights represented by the RCULS compliance must be made with any exchange control or other statutory requirements for the time being applicable and the provision of the Securities Industry (Central Depositories) Act 1991 and the Rules.
6. A corporation completing this Conversion Notice is required to affix its common seal in accordance with the Companies Act 2016 and/or its Constitution (if any), a copy of which must be lodged with the Share Registrar.
7. The attention of the RCULS Holders is drawn to Part VI Division 1 of the Capital Markets and Services Act 2007 and Rule 4 of Part B of the Malaysian Code on Take-over and Mergers 2016 as amended or replaced from time to time.
8. No direction may be made in this Conversion Notice requiring the New MFLOUR Shares to be credited in the CDS Account of a person other than a CDS Account in the name of the person exercising the Conversion Rights under this Conversion Notice.
9. If any part of this Conversion Notice is not fully and properly completed and/or executed, the Company will be entitled to regard the exercise of the Conversion Rights under the Conversion Notice as invalid.
10. All Outstanding RCULS which have not been converted on the Maturity Date in accordance with the provisions of the Trust Deed by 5.00 p.m. on the last day of the Conversion Period shall be mandatorily converted by the Company into New MFLOUR Shares at the Conversion Price on Maturity Date.
11. Unless the context otherwise requires, expressions in this Conversion Notice will have the same meanings as those defined in the Trust Deed.

The Share Registrar:

Boardroom Share Registrars Sdn Bhd

Registration No. 199601006647 (378993-D)

11th Floor, Menara Symphony

No. 5 Jalan Prof. Khoo Kay Kim

Seksyen 13

46200 Petaling Jaya

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