

EXERCISE FORM RELATING TO 137,570,667 WARRANTS 2019/2024 TO SUBSCRIBE FOR NEW ORDINARY SHARES IN MALAYAN FLOUR MILLS BERHAD ("**NEW SHARES**")

(To be executed and lodged with the **Share Registrar** to exercise the Exercise Rights)

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.

Issue Date : 24 January 2019

Expiry Date : 23 January 2024

Exercise Rights : Each Warrant 2019/2024 entitles the Warrant Holder to subscribe for 1 New Share at the Exercise Price at any time during the Exercise Period, subject to adjustments in accordance with the provisions of the deed poll dated 3 December 2018 ("**Deed Poll**").

Exercise Price : In relation to each Warrant 2019/2024, RM0.68 is payable for each New Share, subject to adjustments in accordance with the provisions of the Deed Poll.

Exercise Period : The period commencing on and including the date of issuance of the Warrants 2019/2024 and ending on the Expiry Date. Any Warrant 2019/2024 which is not exercised at the close of business of the Expiry Date will thereafter lapse and cease to be valid

Particulars of Depositors

*	Name of Depositor (Applicant)	:	
*	Old Identity Card No. / Passport No. / Armed Forces Identity Card No. / Police Personnel Identity Card No.	:	
*	New NRIC No. / Company No.	:	
*	Correspondence address of Depositor	:	
*	Contact Number	:	

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

To: **Share Registrar of Malayan Flour Mills Berhad**
Boardroom Share Registrars Sdn Bhd
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 Warrant Holder of the Warrants 2019/2024:

- (a) hereby confirm and declare that all information provided by me/us herein are true and correct;
- (b) hereby confirm and declare that the information indicated with an asterisk *above is identical with the information in the records of Bursa Depository with regard to my/our account (s) with Bursa Depository ("**CDS account(s)**") and further agree and confirm that in the event the information aforesaid differs from the information in Bursa Depository's records as mentioned earlier, the exercise of my/our rights hereunder may be rejected;
- (c) hereby authorise you to instruct Bursa Depository to debit the quantity(ies) of Warrants 2019/2024 specified below from my/our CDS account(s) in the exercise of my/our rights as specified below in accordance with the provisions of the Deed Poll;
- (d) where I/we am/are entitled to receive the issued New Shares in the Company upon the exercise of my/our rights herein (apart from the exercise of rights in respect of all warrants), I/we hereby authorise you to instruct Bursa Depository to credit the quantity(ies) of New Shares specified below into my/our CDS 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;
- (e) hereby confirm the Warrants 2019/2024 specified below intended for the exercise of rights are or have been designated as "free securities" in my/our CDS account(s) in accordance with the Rules of Bursa Depository ("**Rules**") and further declare that if this declaration is untrue, the exercise of my/our rights hereunder may be rejected;
- (f) hereby confirm that after the submission of this form to the Company, I/we will not dispose, transfer or charge the Warrants 2019/2024 intended for exercise of rights herein, until the exercise is completed by debiting the Warrants 2019/2024 from my/our CDS account(s) or the exercise is rejected by the Company, whichever is applicable;
- (g) hereby make payment in full for such New Shares at the Exercise Price of RM0.68 per New Share, subject to adjustments in accordance with **Condition 6** of Schedule 3 of the Deed Poll and together with any other payments required under the Securities Industry (Central Depositories) Act 1991, the Rules and the Deed Poll, by banker's draft or cashiers order drawn on a bank operating in Malaysia or a money order or postal order issued by a post office in Malaysia no. _____ in favour of "**MFLOUR Warrants 2019/2024 Account**" crossed "**A/C Payee Only**" amounting to RM_____ and endorsed on the reverse side with my/our name, NRIC No. / Passport No. / Armed Forces Identity Card No. / Police Personnel Identity Card No. / Company No. together with a payment of **Ringgit Malaysia Twenty One and Twenty Sen only (RM21.20) including sales and/or services tax** in cash / cheque no. _____ made payable to "Boardroom Share Registrars Sdn Bhd" being the administrative charge payable to the Share Registrar;
- (h) hereby irrevocably elect, upon and subject to the provisions of the Deed Poll to exercise the Exercise Rights represented by the Warrants 2019/2024 in my/our CDS account(s) specified below, and to subscribe for such number of New Shares of the Company specified below at the Exercise Price, and agree to accept such New Shares subject to the terms of the Constitution (formerly known as Memorandum and Articles of Association) of the Company;
- (i) hereby undertake to fully indemnify and keep the Company indemnified against any claims, loss, damage, liability, cost or expense (including legal cost) that may be suffered or incurred by the Company as a result of the Company acting in accordance with my/our authorisations and confirmations herein or from any breach of my/our undertaking herein;

- (j) hereby enclose a legible photocopy of:
 - (a) my/our statement of account issued by Bursa Depository in respect of my/our CDS account;
 - (b) (in the case where the Warrant Holder is an individual) my identity card; and
 - (c) (in the case where the Warrant Holder is a corporation) our certificate of incorporation; and
- (k) hereby 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 requirements applicable to the exercise of the Exercise Rights.

SOURCE ACCOUNT FOR DEBITING WARRANTS 2019/2024 AND TARGETED ACCOUNT FOR CREDITING NEW SHARES

SOURCE ACCOUNT(S) FOR DEBITING WARRANTS 2019/2024				TARGET ACCOUNT(S) FOR CREDITING NEW SHARES			
Quantity	CDS Account Number			Quantity	CDS Account Number		
	ADA Code	Branch Code	Account Number		ADA Code	Branch Code	Account Number

Please complete and/or delete as applicable.

Dated:

If Warrant Holder is an individual

.....
Signature of Warrant Holder

If Warrant Holder is a corporation/society

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

.....
Director
Name:

.....
Director/Secretary
Name:

Notes:

1. No script will be issued to the Warrant Holder as a result of any exercise of rights herein.
2. In exercising the Exercise Rights represented by the above Warrants 2019/2024, compliance must be made with any exchange control or other statutory requirements for the time being applicable.
3. The subscription right for any Warrant 2019/2024 that is not exercised during the Exercise Period will lapse and become null and void upon the expiry of the Exercise Period.
4. A corporation completing this Exercise Form is required to affix its Common Seal in accordance with its Constitution, a copy of which must be lodged with the Share Registrar.
5. The terms and expressions used in this Exercise Form (unless otherwise defined in this Exercise Form) will have the same meanings and interpretation as defined in the Deed Poll.
6. Exercise Right means the rights of a Warrant Holder to subscribe for one (1) New Share for every Warrant 2019/2024 held at the Exercise Price, in accordance with the provisions of the Deed Poll.
7. All information given above must be the same as the information in the records of Bursa Depository.
8. The Exercise Right of any Warrant 2019/2024 that is not exercised during the Exercise Period will lapse and become null and void upon the expiry of the Exercise Period.
9. For the avoidance of doubt, if no CDS account number is provided any exercise or purported exercise of the Exercise Right shall be deemed to be invalid.
10. No Depositor shall be allowed to instruct crediting of New Shares into a Central Depository Account other than one of those from which the Warrants 2019/2024 are to be debited.
11. The Exercise Price in relation to one (1) Warrant 2019/2024 shall be RM0.68 for one (1) New Share subject to adjustments in accordance with the provisions of the Deed Poll.
12. Where the relevant payment made for the New Shares is less than the full amount of the subscription moneys required based on the Exercise Price, the Warrant Holder authorises the Company to, and the Company may but is not obliged to, treat the exercise by the Warrant Holder of the Exercise Rights as an exercise by the Warrant Holder of the Exercise Rights of such a reduced number of Warrants 2019/2024 (in such multiples of board lots of 100 Warrants 2019/2024 or in such other whole number of Warrants 2019/2024 as the Company may determine) such that the relevant payment made for the New Shares shall thereafter be sufficient to pay for the full amount of the subscription moneys required in respect of the reduced number of Warrants 2019/2024. In such event, the Warrant Holder is deemed to have exercised his Exercise Rights in respect of such reduced number of Warrants 2019/2024.
13. Joint holders are not recognised under the Central Depository System.
14. The attention of the Warrant Holders is drawn to Part VI Division 2 of the Capital Markets and Services Act 2007 and the Malaysian Code on Take-overs and Mergers 2016 together with the Rules on Take-overs, Mergers and Compulsory Acquisitions, as amended or replaced from time to time. In particular, a Warrant Holder should note that he may be under an obligation to extend a take-over offer of the Company if:
 - (a) he intends to subscribe by exercise of the Warrants 2019/2024, whether at one time or different times, resulting in him holding New Shares which (together with the Shares owned or acquired by him or persons acting in concert with him) carry more than thirty-three per cent (33%), or such other amount as may be prescribed in the Code, of the voting shares or voting rights in the Company; or
 - (b) he, together with persons acting in concert with him, hold more than thirty-three per cent (33%) but not more than fifty per cent (50%) of the voting shares or voting rights in the Company, and either alone or together with persons acting in concert with him, intends to subscribe for additional New Shares by the exercise of the Warrants 2019/2024 or otherwise in any period of six (6) months, increasing such percentage of the voting shares or voting rights by more than two per cent (2%).