

DBE-WB - Notice of Book Closure

D.B.E. GURNEY RESOURCES BERHAD

Adjustments to the number and exercise price of outstanding five-year warrants 2017/2022 ("Warrants B") as specified in the deed poll dated 20 January 2017 ("Deed Poll"), as a consequence of the consolidation of every twenty-five (25) ordinary shares in Lagenda Properties Berhad (formerly known as D.B.E. Gurney Resources Berhad) ("LPB") ("LPB Shares") into one (1) ordinary share in LPB ("Consolidated Shares") at 5.00 p.m. on 6 August 2020 ("Book Closure Date") ("Share Consolidation").

Kindly be advised of the following :

- 1) The above Company's securities will be traded and quoted "Ex - Adjustment" as from: 5 Aug 2020
- 2) The last date of lodgment : 6 Aug 2020

Remarks 1:

Participating Organisations are to take note of the following Share Consolidation exercise by **LAGENDA PROPERTIES BERHAD - WARRANTS 2017/2022**.

The Share Consolidation comprises the following:-

ADJUSTMENTS TO THE NUMBER AND EXERCISE PRICE OF OUTSTANDING FIVE-YEAR WARRANTS 2017/2022 ("WARRANTS B") AS SPECIFIED IN THE DEED POLL DATED 20 JANUARY 2017 ("DEED POLL"), AS A CONSEQUENCE OF THE CONSOLIDATION OF EVERY TWENTY-FIVE (25) ORDINARY SHARES IN LAGENDA PROPERTIES BERHAD (FORMERLY KNOWN AS D.B.E. GURNEY RESOURCES BERHAD) ("LPB") ("LPB SHARES") INTO ONE (1) ORDINARY SHARE IN LPB ("CONSOLIDATED SHARES") AT 5.00 P.M. ON 6 AUGUST 2020 ("BOOK CLOSURE DATE") ("SHARE CONSOLIDATION")

In relation to the warrants adjustment undertaken by **LAGENDA-WB** as a SPEEDS Corporate Exercise, Bursa Malaysia Securities Berhad would like to highlight that:

a) on or after the Ex-date on 5 August 2020, trading of **LAGENDA-WB** shares will be based on the newly adjusted warrants arising from warrants adjustments,

b) on the basis of settlement taking place after 6 August 2020 with adjusted **LAGENDA-WB**, an entitled warrants holder who owns **LAGENDA-WB** shares as at Ex-date may sell only up to the maximum **LAGENDA-WB** shares he expects to receive after the adjustment, i.e. the reduced amount, on or after the Ex-date 5 August 2020.

With the warrants adjustments pursuant to the Share Consolidation effected on **LAGENDA-WB** shareholders' CDS account at the end of the Entitlement Date ("Books Closure Date"), an entitled **LAGENDA-WB** shareholder may use the following basis to estimate the maximum number of **LAGENDA-WB** shares that he may sell from the Ex-date until the Book Closing Date which is from 5 August 2020 until 6

August 2020.

Number of LAGENDA-WB shares that may be sold from 5 August 2020 until 6 August 2020 disregarded) = Number of shares held / 25 (All fractional shares computed should be

Illustration:

For example, if Mr X owns or purchases **1000** LAGENDA-WB shares on cum basis on 4 August 2020, his CDS account would still show **1000** LAGENDA-WB shares until 6 August 2020. However, as a results of the above warrants adjustment, Mr X's **1000** LAGENDA-WB shares in his CDS account will be adjusted to **40** LAGENDA-WB shares on the night of 6 August 2020 which is the Book Closing Date. Therefore, Mr X may, if he so wishes, sells only up to **40** LAGENDA-WB shares on or after the Ex-date i.e. from 5 August 2020 onwards.

Participating Organisations are hereby requested to caution all dealers and remisiers that, during the period from 5 August 2020 until 6 August 2020, they are only entitled to sell the maximum of 1/25 of the shares owned before the Ex-date. Participants Organisations are reminded that it is important to caution all dealers and remisiers on the above to prevent the dealers and remisiers from overselling of their client's position.

Remarks 2:

Pursuant to the Share Consolidation, the number and exercise price of outstanding Warrants B which are not exercised prior to the Book Closure Date will be adjusted in accordance with the provisions of the Deed Poll. The Warrants B will be consolidated on the basis of every 25 Warrants B held by the entitled holders of Warrants B of the Company (whose names appear in the Record of Depositors at 5.00 p.m. on the Book Closure Date) into 1 Warrant B ("Consolidated Warrants B"). Fractional entitlements arising from the Adjustments, if any, shall be disregarded and dealt with by the Board of Directors of the Company in such manner at its absolute discretion as it may deem fit or expedient and in the best interest of the Company. The actual number of Consolidated Warrants B to be issued and allotted would depend on the number of outstanding Warrants B which have yet to be exercised into new LPB Shares as at the Book Closure Date. Pursuant to the Adjustments, the existing exercise price of Warrants B of RM0.05 each will be revised to RM1.25 each. The Consolidated Warrants B will be listed and quoted on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities") on 7 August 2020, being the next market day following the Book Closure Date. The notice of allotment for the Consolidated Warrants B will be despatched to the entitled holders not later than four (4) market days after the date of listing and quotation of the Consolidated Warrants B on Bursa Securities. The notice to the holders of Warrants B (setting out the details of the Adjustments) will be despatched in due course.

Announcement Info

Company Name	D.B.E. GURNEY RESOURCES BERHAD
Stock Name	DBE-WB
Date Announced	23 Jul 2020
Category	Listing Circular

Reference Number

ILC-23072020-00001