

## PA-WB - Notice of Book Closure

### P.A. RESOURCES BERHAD

**ADJUSTMENTS TO THE NUMBER AND EXERCISE PRICE OF OUTSTANDING WARRANTS 2017/2022 ("WARRANT(S) B") AS SPECIFIED IN THE DEED POLL DATED 08 NOVEMBER 2017 ("DEED POLL"), AS A CONSEQUENCE OF THE SHARE CONSOLIDATION OF EVERY 2 EXISTING ORDINARY SHARES IN P.A. RESOURCES BERHAD ("PARB") ("PARB SHARE(S)") INTO 1 PARB SHARE ("CONSOLIDATED SHARE(S)") AS AT 5.00 P.M. ON 9 FEBRUARY 2021 ("SHARE CONSOLIDATION")**

Kindly be advised of the following :

- 1) The above Company's securities will be traded and quoted "Ex - Adjustment" as from: 8 Feb 2021
- 2) The last date of lodgment : 9 Feb 2021

#### Remarks 1:

Participating Organisations are to take note of the following Share Consolidation exercise by **P.A. RESOURCES BERHAD - WARRANTS B 2017/2022**.

The Share Consolidation comprises the following:-

**ADJUSTMENTS TO THE NUMBER AND EXERCISE PRICE OF OUTSTANDING WARRANTS 2017/2022 ("WARRANT(S) B") AS SPECIFIED IN THE DEED POLL DATED 08 NOVEMBER 2017 ("DEED POLL"), AS A CONSEQUENCE OF THE SHARE CONSOLIDATION OF EVERY 2 EXISTING ORDINARY SHARES IN P.A. RESOURCES BERHAD ("PARB") ("PARB SHARE(S)") INTO 1 PARB SHARE ("CONSOLIDATED SHARE(S)") AS AT 5.00 P.M. ON 9 FEBRUARY 2021 ("SHARE CONSOLIDATION")**

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

(a) on or after the Ex-date on 8 February 2021, trading of **PA-WB** shares will be based on the newly adjusted warrants arising from warrants adjustments,

(b) on the basis of settlement taking place after 9 February 2021 with adjusted **PA-WB** shares, an entitled warrants holder who owns **PA-WB** shares as at Ex-date may sell only up to the maximum **PA-WB** shares he expects to receive after the adjustment, i.e. the reduced amount, on or after the Ex-date 8 February 2021.

With the warrants adjustments pursuant to the Share Consolidation effected on **PA-WB** shareholders' CDS account at the end of the Entitlement Date ("Books Closure Date"), an entitled **PA-WB** shareholder may use the following basis to estimate the maximum number of **PA-WB** shares that he may sell from the Ex-date until the Book Closing Date which is from 8 February 2021 until 9 February 2021.

**Number of PA-WB shares that may be sold = Number of shares held / 2**

**from 8 February 2021 until 9 February 2021**

**(All fractional shares computed should be**

disregarded)

Illustration:

For example, if Mr X owns or purchases **1000** PA-WB shares on cum basis on 5 February 2021, his CDS account would still show **1000** PA-WB shares until 9 February 2021. However, as a result of the above warrants adjustment, Mr X's **1000** PA-WB shares in his CDS account will be adjusted to **500** PA-WB shares on the night of 9 February 2021 which is the Book Closing Date. Therefore, Mr X may, if he so wishes, sell only up to **500** PA-WB shares on or after the Ex-date i.e. from 8 February 2021 onwards

**Participating Organisations are hereby requested to caution all dealers and remisiers that, during the period from 8 February 2021 until 9 February 2021, they are only entitled to sell the maximum of 1/2 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 Entitlement Date will be adjusted in accordance with the provisions of the Deed Poll.

The Warrants B will be consolidated on the basis of every 2 Warrants B held by the entitled holders of Warrants B of the Company ("Entitled Holders") (whose names appear in the Record of Depositors at 5.00 p.m. on the Entitlement 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 consolidated would depend on the number of outstanding Warrants B which have yet to be exercised into new PARB Shares as at the Entitlement Date.

Holders of outstanding Warrants B who wish to be entitled to the Share Consolidation should exercise their Warrants B by lodging their duly completed Warrants B exercise forms together with the relevant exercise subscription monies with the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd, on or before 5.00p.m. on 25 January 2021. This is to enable their names to appear on the Company's Record of Depositors by 5.00p.m. on 9 February 2021.

Pursuant to the Adjustments, the existing exercise price of Warrants B of RM0.06 each will be revised to RM0.12 each.

The date of the listing and quotation for the Consolidated Warrants B on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities") shall be on 10 February 2021, being the next market date immediately after the Entitlement Date.

The notices of allotment of the Consolidated Warrants B will be issued and despatched to all the Entitled Holders within 4 market days after the date of the listing and quotation for the Consolidated Warrants B on the Main Market of Bursa Securities. The notice to the holders of Warrants B (setting out the details of the Adjustments) will be despatched to the Entitled Holders in due course.

#### Announcement Info

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<b>Company Name</b>	P.A. RESOURCES BERHAD
<b>Stock Name</b>	PA-WB
<b>Date Announced</b>	22 Jan 2021
<b>Category</b>	Listing Circular
<b>Reference Number</b>	ILC-22012021-00021