

## FORM OF CONVERSION NOTICE

**PUC FOUNDER (MSC) BERHAD**  
(Company No.451734-A)

### Irredeemable Convertible Unsecured Loan Stocks 2016/2019

ISSUE DATE: **18 FEBRUARY 2016**

MATURITY DATE: **15 FEBRUARY 2019**

CONVERSION PRICE: Conversion price of the ICULS is Ringgit Malaysia ten sen (RM0.10) nominal value of ICULS for one (1) new ordinary share in the following manner:

- (i) to surrender for cancellation such number of RM0.05 nominal value of ICULS equivalent to the Conversion Price, for one (1) new ordinary share; or
- (ii) to surrender for cancellation of such number of ICULS of nominal value of RM0.05 together with cash payment of RM0.05, such that in aggregate it is equivalent to the Conversion price, for one (1) new ordinary share.

CONVERSION PERIOD: Any Business Day commencing from the Issue Date up to and including the Maturity Date

#### MODE OF PAYMENT OF

CONVERSION PRICE: Conversion mode

Surrendering RM0.10 nominal value of ICULS; or

Surrendering RM0.05 nominal value of ICULS together with cash portion of RM \_\_\_\_\_ make payable to "**PUC FOUNDER (MSC) BERHAD - ICULS CONVERSION ACCOUNT**" via bank draft/cashier's order/postal order numbered \_\_\_\_\_.

#### CONVERSION NOTICE

Terms defined in the trust deed dated 30 December 2015 ("**Trust Deed**") shall have the same meaning when used in this Conversion Notice.

This Conversion Notice is to be executed and lodged with the Registrar in connection with the exercise of the Conversion Rights under the ICULS which are deposited with the Depository during the Conversion Period, and otherwise subject to the terms and conditions of the Trust Deed. Any such ICULS in respect of which this Conversion Notice is not duly completed and delivered in accordance with the provisions of the Trust Deed during the Conversion Period shall be automatically converted on the Maturity Date.

Upon the exercise of the Conversion Rights, a Depositor shall be entitled to convert the ICULS held by it into New PUCF Shares at the Conversion Price, or such other price as may be approved by the relevant authorities and subject to adjustment in accordance with the Trust Deed.

**Particulars of ICULS Holder**

\*Name(s) : \_\_\_\_\_  
\_\_\_\_\_  
\*NRIC/  
Company No. : \_\_\_\_\_  
\*Address : \_\_\_\_\_  
\_\_\_\_\_  
\*Contact No. : \_\_\_\_\_  
\*Quantity : \_\_\_\_\_

*[All information given above must be as per information in the records of the Record of Depositors]*

To : **MEGA CORPORATE SERVICES SDN BHD**  
(Company No. 187984-H)  
(as Registrar for PUC Founder (MSC) Berhad)  
Level 15-2, Bangunan Faber Imperial Court  
Jalan Sultan Ismail  
50250 Kuala Lumpur.  
/  
**PUC FOUNDER (MSC) BERHAD**  
(Company No. 451734-A)  
Level 15-2, Bangunan Faber Imperial Court,  
Jalan Sultan Ismail, 50250 Kuala Lumpur

Date:

1. I/We being the legal and beneficial owner of \_\_\_\_\_ in Nominal Value of irredeemable convertible unsecured loan stocks ("ICULS"), hereby irrevocably exercise my/our Conversion Right in respect of \*the whole/RM[\*] (*delete as appropriate*) of the Nominal Value of such ICULS in accordance with the provisions of the Trust Deed.
2. I/We hereby:
  - (a) confirm that I/we am/are the registered and beneficial owner of the ICULS free from encumbrances;
  - (b) confirm and declare that all information provided by me/us herein are true and correct;
  - (c) confirm and declare that my/our particulars indicated above with an asterisk (\*) is identical to the information in the records of the Record of Depositors, with regards to my/our Securities Account, and I/we further agree and confirm that in the event the aforesaid particulars differ from the information in the Bursa Malaysia Depository Sdn Bhd's records, the exercise of my/our Conversion Right hereunder may at your discretion be rejected;

- (d) confirm that after the submission of this Conversion Notice to you, I/we shall not dispose or encumber the ICULS intended for the exercise of Conversion Right herein, until the exercise is completed by debiting of the ICULS from my/our Securities Account;
  - (e) irrevocably authorise the debiting of the quantity of ICULS specified in column (A) of the table below from my/our Securities Account;
  - (f) irrevocably authorise the crediting of the quantity of the fully paid-up New PUCF Shares specified in column (B) of the table below into my/our Securities Account; and
  - (g) agree to accept all the fully paid-up New PUCF Shares to be issued upon the exercise of the Conversion Right subject to the Memorandum and Articles of Association of the Issuer 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.
3. I/We declare and agree that I/we have complied with all exchange control and other legal requirements or directions applicable to the exercise of the Conversion Right represented by this Conversion Notice.
  4. I/We hereby confirm that the ICULS specified below intended for the exercise of Conversion Rights are or have been designated as "free securities" in my/our account(s).
  5. I/We hereby undertake to fully indemnify the Issuer and the Depository against any loss, damage, liability, cost or expense (including legal cost) that may be suffered or incurred by the Issuer or the as a result of any demand, actions and proceedings made in respect of or arising from the debiting of the ICULS specified below from my/our Securities Account, in reliance by you on this Conversion Notice.

Source account for debiting ICULS												Targeted account for Crediting New PUCF Shares											
Quantity of ICULS	Securities Account Number, ADA & Branch Code /Account Number											New PUCF Shares	Securities Account Number, ADA & Branch Code /Account Number										

Common Seal/Signature of Holder

\_\_\_\_\_  
Name:

Date:

Note:

1. In the case of a corporation, this Conversion Notice must be under the common seal or the hand of an officer or attorney of the corporation duly authorised in that behalf.
2. No certificate will be issued to the Depositor as the result of any exercise of Conversion Rights herein.
3. Subject to the Rules of Bursa Malaysia Depository, no Depositor shall be allowed to instruct crediting of New PUCF Shares into a Securities Account other than the one from which the ICULS are to be debited.
4. In exercising the Conversion Rights represented by the above ICULS, a Depositor which is a corporation must comply with its Memorandum and Articles of Association.
5. A processing fee of RM21.20 (inclusive of 6% GST) per Securities Account shall be payable to **Mega Corporate Services Sdn Bhd** for debiting the ICULS and crediting the New PUCF Shares.