

PARTICIPATING ORGANISATIONS' CIRCULAR

Date: 23 March 2021

No: G 16 of 2021

**SANICHI TECHNOLOGY BERHAD - WARRANTS E 2018/2021
("SANICHI-WE" (0133WE))
ADJUSTMENT TO THE NUMBER AND EXERCISE PRICE OF THE WARRANTS
PURSUANT TO SHARE CONSOLIDATION**

Participating Organisations are to take note of the following Share Consolidation exercise by **SANICHI TECHNOLOGY BERHAD - WARRANTS E 2018/2021**.

The Share Consolidation comprises the following: -

ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF OUTSTANDING WARRANTS 2018/2021 OF SANICHI TECHNOLOGY BERHAD ("SANICHI" OR THE "COMPANY") ("WARRANTS E") IN ACCORDANCE WITH THE PROVISIONS OF THE DEED POLL DATED 2 NOVEMBER 2018 CONSTITUTING THE WARRANTS E ("DEED POLL E") PURSUANT TO THE CONSOLIDATION OF EVERY 10 EXISTING ORDINARY SHARES IN SANICHI ("SANICHI SHARES" OR "SHARES") HELD AT 5.00 P.M. ON 5 APRIL 2021 ("ENTITLEMENT DATE") INTO 1 SANICHI SHARE ("CONSOLIDATED SHARE") ("SHARE CONSOLIDATION") ("ADJUSTMENTS")

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

- (a) on or after the Ex-date on 2 April 2021, trading of **SANICHI-WE** shares will be based on the newly adjusted warrants arising from warrants adjustments,
- (b) on the basis of settlement taking place after 5 April 2021 with adjusted **SANICHI-WE** shares, an entitled warrants holder who owns **SANICHI-WE** shares as at Ex-date may sell only up to the maximum **SANICHI-WE** shares he expects to receive after the adjustment, i.e. the reduced amount, on or after the Ex-date 2 April 2021.

With the warrants adjustments pursuant to the Share Consolidation effected on **SANICHI-WE** shareholders' CDS account at the end of the Entitlement Date ("Books Closure Date"), an entitled **SANICHI-WE** shareholder may use the following basis to estimate the maximum number of **SANICHI-WE** shares that he may sell from the Ex-date until the Book Closing Date which is from 2 April 2021 until 5 April 2021.

Number of SANICHI-WE shares that may be sold from 2 April 2021 until 5 April 2021	=	<u>Number of shares held</u> 10 (All fractional shares computed should be disregarded)
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Illustration:

For example, if Mr X owns or purchases **1000** SANICHI-WE shares on cum basis on 1 April 2021, his CDS account would still show **1000** SANICHI-WE shares until 5 April 2021. However, as a result of the above warrants adjustment, Mr X's **1000** SANICHI-WE shares in his CDS account will be adjusted to **100** SANICHI-WE shares on the night of 5 April 2021 which is the Book Closing Date. Therefore, Mr X may, if he so wishes, sell only up to **100** SANICHI-WE shares on or after the Ex-date i.e. from 2 April 2021 onwards

Participating Organisations are hereby requested to caution all dealers and remisiers that, during the period from 2 April 2021 until 5 April 2021, they are only entitled to sell the maximum of 1/10 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.

If you need further clarification on the above, kindly contact us at 03-20347222.

Director, Market Operations