

PARTICIPATING ORGANISATIONS' CIRCULAR

Date: 20 February 2023

No: G 5 of 2023

**CITAGLOBAL BERHAD - IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES
2021/2031 ("CITAGLB-PA" (7245PA))
ADJUSTMENTS TO THE CONVERSION PRICE AND NUMBER OF OUTSTANDING ICPS
PURSUANT TO THE CONSOLIDATION**

Participating Organisations are to take note of the following Share Consolidation exercise by **CITAGLOBAL BERHAD - IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES 2021/2031**.

The Share Consolidation comprises the following: -

ADJUSTMENT TO THE CONVERSION PRICE AND NUMBER OF OUTSTANDING IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES OF CITAGLOBAL BERHAD (FORMERLY KNOWN AS WZ SATU BERHAD) ("CITAGLOBAL" OR "COMPANY") ("ICPS") PURSUANT TO THE CONSOLIDATION OF EVERY 5 ORDINARY SHARES IN CITAGLOBAL ("CITAGLOBAL SHARE(S)" OR "SHARE(S)") HELD AT 5.00 P.M. ON 3 MARCH 2023 INTO 1 CITAGLOBAL SHARE ("CONSOLIDATED SHARE") ("SHARE CONSOLIDATION")

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

- (a) on or after the Ex-date on 2 March 2023, trading of **CITAGLB-PA** shares will be based on the newly adjusted ICPS arising from ICPS adjustments,
- (b) on the basis of settlement taking place after 3 March 2023 with adjusted **CITAGLB-PA** shares, an entitled ICPS holder who owns **CITAGLB-PA** shares as at Ex-date may sell only up to the maximum **CITAGLB-PA** shares he expects to receive after the adjustment, i.e. the reduced amount, on or after the Ex-date 2 March 2023.

With the ICPS adjustments pursuant to the Share Consolidation effected on **CITAGLB-PA** shareholders' CDS account at the end of the Entitlement Date ("Books Closure Date"), an entitled **CITAGLB-PA** shareholder may use the following basis to estimate the maximum number of **CITAGLB-PA** shares that he may sell from the Ex-date until the Book Closing Date which is from 2 March 2023 until 3 March 2023

Number of CITAGLB-PA shares that may be sold from 2 March 2023 until 3 March 2023	=	<p style="text-align: center;"><u>Number of shares held</u> 5</p> <p style="text-align: center;">(All fractional shares computed should be disregarded)</p>
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Illustration:

For example, if Mr X owns or purchases **1000 CITAGLB-PA** shares on cum basis on 1 March 2023, his CDS account would still show **1000 CITAGLB-PA** shares until 3 March 2023. However, as a result of the above ICPS adjustment, Mr X's **1000 CITAGLB-PA** shares in his CDS account will be adjusted to **200 CITAGLB-PA** shares on the night of 3 March 2023 which is the Book Closing Date. Therefore, Mr X may, if he so wishes, sell only up to **200 CITAGLB-PA** shares on or after the Ex-date i.e. from 2 March 2023 onwards.

Participating Organisations are hereby requested to caution all dealers and remisiers that, during the period from 2 March 2023 until 3 March 2023, they are only entitled to sell the maximum of 1/5 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