

PARTICIPATING ORGANISATIONS' CIRCULAR

Date: 11 March 2024	No: G 10 of 2024
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IRIS CORPORATION BERHAD ("IRIS" (0010)) SHARE CONSOLIDATION

Participating Organisations are to take note of the following Share Consolidation exercise by **IRIS CORPORATION BERHAD**.

The Share Consolidation comprises the following: -

CONSOLIDATION OF EVERY 4 EXISTING ORDINARY SHARES IN IRIS CORPORATION BERHAD ("IRIS" OR THE "COMPANY") ("IRIS SHARE(S)") HELD AS AT 5.00 P.M. ON 22 MARCH 2024 INTO 1 IRIS SHARE ("CONSOLIDATED SHARES") ("SHARE CONSOLIDATION")

In relation to the Share Consolidation undertaken by **IRIS** as a SPEEDS Corporate Exercise, Bursa Malaysia Securities Berhad would like to highlight that:

- (a) on or after the Ex-date on 21 Mar 2024, trading of **IRIS** shares will be based on the newly adjusted share after the Share Consolidation of **IRIS** shares,
- (b) on the basis of settlement taking place after 22 Mar 2024 with consolidated **IRIS** shares, any entitled shareholder who owns **IRIS** shares as at Ex-date may sell only up to the maximum **IRIS** shares he expects to receive after the Share Consolidation, i.e. the reduced amount, on or after the Ex-date 21 Mar 2024

With the adjustments pursuant to the Share Consolidation effected on **IRIS** shareholders' CDS account at the end of the Entitlement Date ("Books Closure Date"), an entitled **IRIS** shareholder may use the following basis to estimate the maximum number of **IRIS** shares that he may sell from the Ex-date until the Book Closing Date which is from 21 Mar 2024 until 22 Mar 2024.

Number of IRIS shares that may be sold from 21 Mar 2024 until 22 Mar 2024	=	<div style="text-align: center;"> <u>Number of shares held</u> 4 </div> <p>(All fractional shares computed should be disregarded)</p>
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Illustration:

For example, if Mr X owns or purchases 400 **IRIS** shares on cum basis on 20 Mar 2024, his CDS account would still show 400 **IRIS** shares until 22 Mar 2024. However, as a result of the above Share Consolidation exercise, Mr X's 400 **IRIS** shares in his CDS account will be adjusted to 100 IRIS shares on the night of 22 Mar 2024 which is the Book Closing Date. Therefore, Mr X may, if he so wishes, sells only up to 100 **IRIS** shares on or after the Ex-date i.e. from 21 Mar 2024 onwards.

Participating Organisations are hereby requested to caution all dealers and remisiers that, during the period from 21 Mar 2024 until 22 Mar 2024, they are only entitled to sell the maximum of 1/4 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