

PARTICIPATING ORGANISATIONS' CIRCULAR

Date: 16 July 2024	No: G 25 of 2024
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**XOX BHD - ICPS A 2020/2030 ("XOX-PA" (0165PA))
ADJUSTMENT TO THE CONVERSION PRICE, CASH PAYMENT FOR CONVERSION AND
NUMBER OF OUTSTANDING ICPS PURSUANT TO SHARE CONSOLIDATION**

Participating Organisations are to take note of the following Share Consolidation exercise by **XOX BHD - ICPS A 2020/2030**.

The Share Consolidation comprises the following: -

ADJUSTMENTS TO THE CONVERSION PRICE, CASH PAYMENT FOR CONVERSION AND NUMBER OF OUTSTANDING IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES OF XOX BHD ("XOX" OR THE "COMPANY") ("ICPS") PURSUANT TO THE CONSOLIDATION OF EVERY 30 EXISTING ORDINARY SHARES IN XOX ("XOX SHARES" OR "SHARES") INTO 1 XOX SHARE ("CONSOLIDATION SHARE") HELD AT 5.00 P.M. ON 30 JULY 2024 ("ENTITLEMENT DATE") ("SHARE CONSOLIDATION")

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

- (a) on or after the Ex-date on 29 Jul 2024, trading of XOX-PA shares will be based on the newly adjusted ICPS arising from ICPS adjustments,
- (b) on the basis of settlement taking place after 30 Jul 2024 with adjusted XOX-PA shares, an entitled ICPS holder who owns XOX-PA shares as at Ex-date may sell only up to the maximum XOX-PA shares he expects to receive after the adjustment, i.e. the reduced amount, on or after the Ex-date 29 Jul 2024.

With the ICPS adjustments pursuant to the Share Consolidation effected on **XOX-PA** shareholders' CDS account at the end of the Entitlement Date ("Books Closure Date"), an entitled **XOX-PA** shareholder may use the following basis to estimate the maximum number of **XOX-PA** shares that he may sell from the Ex-date until the Book Closing Date which is from 29 Jul 2024 until 30 Jul 2024.

Number of XOX-PA shares that may be sold from 29 Jul 2024 until 30 Jul 2024	=	<p style="text-align: center;"><u>Number of shares held</u> 30</p> <p>(All fractional shares computed should be disregarded)</p>
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Illustration:

For example, if Mr X owns or purchases 3000 XOX-PA shares on cum basis on 26 Jul 2024, his CDS account would still show 3000 XOX-PA shares until 30 Jul 2024. However, as a result of the above Share Consolidation exercise, Mr X's 3000 XOX-PA shares in his CDS account will be adjusted to 100 XOX-PA shares on the night of 30 Jul 2024 which is the Book Closing Date. Therefore, Mr X may, if he so wishes, sell only up to 100 XOX-PA shares on or after the Ex-date i.e. from 29 Jul 2024 onwards.

Participating Organisations are hereby requested to caution all dealers and remisiers that, during the period from 29 Jul 2024 until 30 Jul 2024, they are only entitled to sell the maximum of 1/30 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 03-20347777.

Director, Market Operations