

PARTICIPATING ORGANISATIONS' CIRCULAR

Date: 06 October 2023	No: G 28 of 2023
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HIBISCUS PETROLEUM BERHAD ("HIBISCS" (5199)) SHARE CONSOLIDATION

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

The Share Consolidation comprises the following:-

CONSOLIDATION OF EVERY 5 EXISTING ORDINARY SHARES IN HIBISCUS PETROLEUM BERHAD ("HIBISCUS PETROLEUM" OR "COMPANY") ("HIBISCUS PETROLEUM SHARES") HELD AS AT 5.00 P.M. ON 19 OCTOBER 2023 INTO 2 NEW HIBISCUS PETROLEUM SHARES ("CONSOLIDATED SHARES") ("SHARE CONSOLIDATION")

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

- (a) on or after the Ex-date on 18 Oct 2023, trading of **HIBISCS** shares will be based on the newly adjusted share after the Share Consolidation of **HIBISCS** shares,
- (b) on the basis of settlement taking place after 19 Oct 2023 with consolidated **HIBISCS** shares, any entitled shareholder who owns **HIBISCS** shares as at Ex-date may sell only up to the maximum **HIBISCS** shares he expects to receive after the Share Consolidation, i.e. the reduced amount, on or after the Ex-date 18 Oct 2023.

With the adjustments pursuant to the Share Consolidation effected on **HIBISCS** shareholders' CDS account at the end of the Entitlement Date ("Books Closure Date"), an entitled **HIBISCS** shareholder may use the following basis to estimate the maximum number of **HIBISCS** shares that he may sell from the Ex-date until the Book Closing Date which is from 18 Oct 2023 until 19 Oct 2023.

Number of HIBISCS shares that may be sold from 18 Oct 2023 until 19 Oct 2023	=	Number of shares held x 0.4 (All fractional shares computed should be disregarded)
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Illustration:

For example, if Mr X owns or purchases 1000 **HIBISCS** shares on cum basis on 17 Oct 2023, his CDS account would still show 1000 **HIBISCS** shares until 19 Oct 2023. However, as a result of the above Share Consolidation exercise, Mr X's 1000 **HIBISCS** shares in his CDS account will be adjusted to 400 **HIBISCS** shares on the night of 19 Oct 2023 which is the Book Closing Date. Therefore, Mr X may, if he so wishes, sell only up to 400 **HIBISCS** shares on or after the Ex-date i.e. from 18 Oct 2023 onwards.

Participating Organisations are hereby requested to caution all dealers and remisiers that, during the period from 18 Oct 2023 until 19 Oct 2023, they are only entitled to sell the maximum of 40% 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