

PARTICIPATING ORGANISATIONS' CIRCULAR

Date: 8 February 2023

No: G 2 of 2023

**MERIDIAN BERHAD – WARRANTS 2014/2024
("MERIDIAN-WC" (5040WC))
ADJUSTMENT TO THE EXERCISE PRICE AND NUMBER OF OUTSTANDING WARRANTS
PURSUANT TO SHARE CONSOLIDATION**

Participating Organisations are to take note of the following Share Consolidation exercise by **MERIDIAN BERHAD – WARRANTS 2014/2024**.

The Share Consolidation comprises the following: -

ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF OUTSTANDING WARRANTS 2014/2024 IN MERIDIAN ("WARRANTS C") AS CONSTITUTED BY THE DEED POLL DATED 7 AUGUST 2014 ("DEED POLL C"), PURSUANT TO THE SHARE CONSOLIDATION OF EVERY 4 EXISTING ORDINARY SHARES IN MERIDIAN ("MERIDIAN SHARES" OR "SHARES") HELD AT 5.00 P.M. ON 21 FEBRUARY 2023 ("SHARE CONSOLIDATION ENTITLEMENT DATE") INTO 1 CONSOLIDATED MERIDIAN SHARE ("CONSOLIDATED SHARE") ("SHARE CONSOLIDATION")

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

- (a) on or after the Ex-date on 20 Feb 2023, trading of **MERIDIAN-WC** shares will be based on the newly adjusted warrants arising from warrants adjustments,
- (b) on the basis of settlement taking place after 21 Feb 2023 with adjusted **MERIDIAN-WC** shares, an entitled warrants holder who owns **MERIDIAN-WC** shares as at Ex-date may sell only up to the maximum **MERIDIAN-WC** shares he expects to receive after the adjustment, i.e. the reduced amount, on or after the Ex-date 20 Feb 2023.

With the warrants adjustments pursuant to the Share Consolidation effected on **MERIDIAN-WC** shareholders' CDS account at the end of the Entitlement Date ("Books Closure Date"), an entitled **MERIDIAN-WC** shareholder may use the following basis to estimate the maximum number of **MERIDIAN-WC** shares that he may sell from the Ex-date until the Book Closing Date which is from 20 Feb 2023 until 21 Feb 2023.

Number of MERIDIAN-WC shares that may be sold from 20 Feb 2023 until 21 Feb 2023	=	<p style="text-align: center;"><u>Number of shares held</u> 4</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 MERIDIAN-WC** shares on cum basis on 17 Feb 2023, his CDS account would still show **1000 MERIDIAN-WC** shares until 21 Feb 2023. However, as a result of the above warrants adjustment, Mr X's **1000 MERIDIAN-WC** shares in his CDS account will be adjusted to **250 MERIDIAN-WC** shares on the night of 21 Feb 2023 which is the Book Closing Date. Therefore, Mr X may, if he so wishes, sell only up to **250 MERIDIAN-WC** shares on or after the Ex-date i.e. from 20 Feb 2023 onwards.

Participating Organisations are hereby requested to caution all dealers and remisiers that, during the period from 20 Feb 2023 until 21 Feb 2023, 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