

**SUNWAY BERHAD (“SUNWAY”)**

**• MANDATORY CONVERSION OF 50% OF ALL OUTSTANDING IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES (“ICPS”)**

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The Board of Directors of Sunway wishes to announce that in accordance to Clause 8A(7) of Sunway’s Constitution, 50% of its ICPS held by the ICPS holders shall be automatically and mandatorily converted into new ordinary shares of Sunway (“**New Sunway Shares**”) on Monday, 2 December 2024, being the First Mandatory Conversion Date at the conversion price of RM1.00 per ordinary share in Sunway (“**First Mandatory Conversion**”).

The important relevant dates and time of the First Mandatory Conversion are set out as follows:-

Last date and time for trading of ICPS	:	Thursday, 14 November 2024 at 5.00 p.m.
Date and time of suspension of trading of ICPS	:	Friday, 15 November 2024 at 9.00 a.m.
Book closure date and time	:	Monday, 25 November 2024 at 5.00 p.m.
Date and time of First Mandatory Conversion	:	Monday, 2 December 2024 at 5.00 p.m.

Subsequent to the First Mandatory Conversion, the number of the ICPS held by the ICPS holders shall be correspondingly reduced and cancelled, and such number of New Sunway Shares will be allotted and issued to the ICPS holders. If the First Mandatory Conversion results in a fractional entitlement to New Sunway Shares, such fractional entitlement shall be disregarded and no refund or credit, whether in the form of ICPS, cash or otherwise, shall be given for the disregarded fractional entitlement.

**NO ACTION AND NO ADDITIONAL CASH PAYMENT ARE REQUIRED FROM THE ICPS HOLDERS FOR THE FIRST MANDATORY CONVERSION.**

All ICPS holders are advised to carefully note the procedures outlined below:

**(a) Suspension of trading and last day for trading**

In order to facilitate the First Mandatory Conversion exercise, the trading of the ICPS on Bursa Malaysia Securities Berhad will be suspended with effect from **9.00 a.m.** on **Friday, 15 November 2024**. Therefore, the last date and time for trading of ICPS will be up to **5.00 p.m.** on **Thursday, 14 November 2024**. The trading of the ICPS shall resume upon the announcement or confirmation by Sunway that 50% of the outstanding ICPS from the depositors’ securities accounts have been successfully debited.

**(b) Book closure date**

ICPS holders whose names appear in the Record of Depositors of Sunway at **5.00 p.m.**, on **25 November 2024** shall be entitled to the First Mandatory Conversion.

50% of the ICPS held will be debited from their respective CDS accounts on **Tuesday, 3 December 2024** and the New Sunway Shares will be credited into their respective CDS accounts within 8 market days from the First Mandatory Conversion Date.

The Notice to holders of ICPS in relation to the mandatory conversion of 50% of all outstanding ICPS will be circulated to the ICPS holders on 1 November 2024, a copy of which is attached.

This announcement is dated 30 October 2024.