

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU ARE IN ANY DOUBT AS TO THE COURSE OF ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

Bursa Securities takes no responsibility for the contents of this Notice, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Notice.

SUNWAY[®]

SUNWAY BERHAD

Registration No. 201001037627 (921551-D)
(Incorporated in Malaysia)

**NOTICE TO HOLDERS OF
IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES IN OUR COMPANY
("ICPS") IN RELATION TO THE MANDATORY CONVERSION OF 50% OF ALL
OUTSTANDING ICPS ("NOTICE")**

STOCK NAME : SUNWAY-PA

STOCK CODE : 5211PA

IMPORTANT RELEVANT DATES AND TIME:

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.

This Notice is dated 1 November 2024

DEFINITIONS

For the purpose of this Notice, except where the context otherwise requires, the following definitions and abbreviations shall apply throughout this Notice:

“Board”	:	Our Board of Directors
“Bursa Depository”	:	Bursa Malaysia Depository Sdn Bhd [Registration No.: 198701006854 (165570-W)]
“Bursa Securities”	:	Bursa Malaysia Securities Berhad [Registration No.: 200301033577 (635998-W)]
“CDS”	:	Central Depository System
“Constitution”	:	Constitution of our Company
“Conversion Price”	:	Conversion price per ICPS, being RM1.00 per Sunway Share, subject to any applicable adjustments
“ICPS”	:	Irredeemable convertible preference shares in our Company issued on 3 December 2020
“ICPS Holders”	:	Holder of the ICPS
“Issue Date”	:	3 December 2020, being the date of issuance of the ICPS
“First Mandatory Conversion”	:	Mandatory conversion of 50% of the outstanding ICPS on First Mandatory Conversion Date in accordance with our Constitution
“First Mandatory Conversion Date”	:	Monday, 2 December 2024 at 5.00 p.m., being the Market Day immediately preceding the 4 th anniversary of the Issue Date
“Market Day”	:	A day on which the stock market of Bursa Securities is open for trading in securities, which may include a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that was not gazetted as a public holiday at the beginning of the calendar year
“New Sunway Shares”	:	New Sunway Shares to be issued by our Company pursuant to the First Mandatory Conversion
“Sunway Shares”	:	Ordinary shares in our Company
“Notice”	:	This notice to the ICPS Holders dated 1 November 2024
“Record of Depositors”	:	A record of depositors provided by Bursa Depository in accordance with the provisions of the Securities Industry (Central Depositories) Act 1991 and the Rules
“Registrar”	:	Tricor Investor & Issuing House Services Sdn Bhd [Registration No. 197101000970 (11324-H)]
“Securities Account or Central Depository System Account”	:	An account established by Bursa Depository for a depositor for the recording of deposit of securities and for dealing in such securities by the depositor
“Sunway” or “our Company”	:	Sunway Berhad [Registration No. 201001037627 (921551-D)]

DEFINITIONS

All references to “**our Company**”, “**we**”, “**us**” and “**our**” are to our Company. All references to “**you**” and “**your**” in this Notice are to the ICPS Holders.

Words incorporating the singular shall, where applicable, include the plural and vice versa, and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders, and vice versa. Any reference to persons shall include corporations, unless otherwise specified.

Any reference in this Notice to any enactment is a reference to that enactment for the time being amended or re-enacted.

Any reference to a time of a day in this Notice shall be a reference to Malaysian time and date, unless otherwise specified.

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SUNWAY BERHAD

Registration No. 201001037627 (921551-D)
(Incorporated in Malaysia)

Registered Office:
Level 16, Menara Sunway
Jalan Lagoon Timur
Bandar Sunway
47500 Subang Jaya
Selangor Darul Ehsan

1 November 2024

Board of Directors:

Tan Sri Sir Dr. Jeffrey Cheah Fook Ling KBE AO (*Executive Chairman; Non-Independent Executive Director*)
Dato' Sri Idris Jala (*Non-Executive Co-Chairman; Independent Non-Executive Director*)
Tan Sri Dato' (Dr.) Chew Chee Kin (*President; Non-Independent Executive Director*)
Sarena Cheah Yean Tih (*Executive Director; Non-Independent Executive Director*)
Dr. Philip Yeo Liat Kok (*Senior Independent Non-Executive Director*)
Tan Sri Datuk Dr. Rebecca Fatima Sta Maria (*Independent Non-Executive Director*)
Datuk Tong Poh Keow (*Independent Non-Executive Director*)
Datuk Zaiton binti Mohd Hassan (*Independent Non-Executive Director*)
Datuk Mohd Anuar bin Taib (*Independent Non-Executive Director*)
Evan Cheah Yean Shin (*Alternate Director to Tan Sri Sir Dr. Jeffrey Cheah Fook Ling KBE AO*)

To: Our ICPS Holders

Dear Sir/Madam,

NOTICE TO OUR ICPS HOLDERS IN RELATION TO THE FIRST MANDATORY CONVERSION

NOTICE IS HEREBY GIVEN that in accordance to Clause 8A(7) of our Constitution, 50% of the ICPS held by you shall be automatically and mandatorily converted into New Sunway Shares on Monday, 2 December 2024, being the First Mandatory Conversion Date at the Conversion Price of RM1.00 per Sunway Share.

Subsequent to the First Mandatory Conversion, the number of the ICPS held by you shall be correspondingly reduced and cancelled, and such number of New Sunway Shares will be allotted and issued to you. 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.

For example, if you hold 100 ICPS at 5.00 p.m., on Monday 25 November 2024, 50 ICPS (i.e. 50% of the ICPS held by you) shall be cancelled, and 50 New Sunway Shares will be allotted and issued to you.

NO ACTION AND NO ADDITIONAL CASH PAYMENT ARE REQUIRED from you for the First Mandatory Conversion.

The total number of issued ICPS as at 25 October 2024, being the latest practicable date prior to issuance of this Notice, was 977,779,351 ICPS.

You are therefore advised to read carefully the content of this Notice and note the procedures set out below:

1. SUSPENSION OF TRADING AND LAST DAY FOR TRADING

In order to facilitate the First Mandatory Conversion exercise, the trading of the ICPS on Bursa Securities 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 our announcement or confirmation that 50% of the outstanding ICPS from your CDS account has been successfully debited.

2. ALLOTMENT AND ISSUANCE OF NEW SUNWAY SHARES

We shall within eight Market Days from the First Mandatory Conversion Date:

- (i) allot and issue the relevant number of New Sunway Shares (after disregarding fractional entitlements) to you;
- (ii) despatch notice of allotment to you which shall include the number of New Sunway Shares that will be credited into your CDS account; and
- (iii) make an announcement to Bursa Securities for the listing and quotation of such New Sunway Shares to be issued.

The New Sunway Shares to be issued pursuant to the First Mandatory Conversion shall, upon allotment and issuance, rank equally in all respects with the then existing issued Sunway Shares, save and except that the New Sunway Shares shall not be entitled to participate in any dividends, rights, allotments and/or other distributions that may be declared, made or paid, the entitlement date of which is before the date of allotment and issuance of the New Sunway Shares.

3. BOOK CLOSURE DATE

ICPS Holders whose names appear in the Record of Depositors of our Company at **5.00 p.m., on 25 November 2024** shall be entitled to the First Mandatory Conversion. In this regard, you should take note of the following:

- (i) you will qualify for the First Mandatory Conversion into New Sunway Shares in respect of the following:
 - (a) ICPS transferred into the depositors' CDS accounts before **4.30 p.m. on Monday, 25 November 2024** in respect of the transfers; and
 - (b) ICPS bought on Bursa Securities on or before **5.00 p.m. on Thursday, 14 November 2024**, being the last day for trading of ICPS.
- (ii) 50% of the ICPS held will be debited from your CDS account on **Tuesday, 3 December 2024** and the New Sunway Shares will be credited into your CDS accounts within eight Market Days from the First Mandatory Conversion Date.

4. DIRECTORS' RESPONSIBILITY STATEMENT

This Notice has been seen and approved by the Board and they collectively and individually accept full responsibility for the accuracy of the information contained in this Notice and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement in this Notice false or misleading.

5. CONTACT DETAILS FOR ENQUIRIES

All enquiries concerning this Notice should be addressed to the Registrar at the following address:-

Tricor Investor & Issuing House Services Sdn Bhd

Unit 32-01, Level 32, Tower A
Vertical Business Suite Avenue 3
Bangsar South, No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Malaysia

Tel: +603 2783 9299

Fax: +603 2783 9222

Yours faithfully

For and on behalf of the Board of
SUNWAY BERHAD

TAN SRI DATO' (DR.) CHEW CHEE KIN

President