



**PGF CAPITAL BERHAD**  
(formerly known as Poly Glass Fibre (M) Berhad)  
(Registration No. 197801005142 (42138-X))  
(Incorporated in Malaysia)

**CONVERSION OF IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES (“ICPS”) TO SUBSCRIBE FOR NEW ORDINARY SHARES IN PGF CAPITAL BERHAD (FORMERLY KNOWN AS POLY GLASS FIBRE (M) BERHAD)**

*Words defined in the Abridged Prospectus dated 8 February 2022 shall have the same meaning used in this Notice of Conversion unless they are otherwise defined in this Notice of Conversion or the context otherwise requires.*

To: **Share Registrar of PGF Capital Berhad  
(formerly known as Poly Glass Fibre (M) Berhad)**  
Boardroom Share Registrars Sdn Bhd  
11<sup>th</sup> Floor, Menara Symphony  
No. 5, Jalan Prof. Khoo Kay Kim  
Seksyen 13, 46200 Petaling Jaya, Selangor

**Particulars of the ICPS holder**

\* Name of ICPS holder : \_\_\_\_\_

\* Old Identity Card No./Passport No./Armed Forces Identity Card No./Police Personnel Identity Card No. : \_\_\_\_\_

\* New NRIC No./Company Registration No. : \_\_\_\_\_

Correspondence address of ICPS holder : \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Contact Number : \_\_\_\_\_

Email Address : \_\_\_\_\_

All information given above must be as per the information in the records of Bursa Malaysia Depository Sdn Bhd (“Bursa Depository”).

To: PGF Capital Berhad (formerly known as Poly Glass Fibre (M) Berhad)

I/We, the undersigned, being the holder of the ICPS:

- (i) hereby agree to accept the new ordinary shares in the Company (“Shares”) to be allotted and issued pursuant to this Notice of Conversion subject to the Constitution of the Company as adopted by the Company;

- (ii) hereby authorise you to instruct Bursa Depository to debit the quantity(ies) of ICPS specified below from my/our CDS Account in the exercise of my/our conversion rights as specified below in accordance with the provisions of the Constitution of the Company as adopted by the Company;
- (iii) hereby confirm that the ICPS specified below intended for the conversion rights are or have been designated as "free securities" in my/our CDS Account;
- (iv) hereby authorise you to instruct Bursa Depository to credit the quantity(ies) of new Shares specified below into my/our CDS Account(s) stated below and for the notice of allotment to be despatched to me/us at my/our risk to the correspondence address mentioned herein;

**SOURCE ACCOUNT FOR DEBITING ICPS / CREDITING NEW SHARES**

CDS Account Number										ICPS		New Shares		
ADA Code			Branch Code			Account Number				Securities Code	No. of ICPS to be debited	Securities Code	No. of new Shares to be credited	

- (v) hereby confirm that after the submission of this Notice of Conversion to the Company, I/we shall not dispose, transfer, charge or in any way deal with the ICPS intended for the conversion rights herein, until the conversion is completed by the debiting of the ICPS from my/our CDS Account or the conversion is rejected by the Company, whichever shall be applicable;
- (vi) hereby confirm and declare that the information provided by me/us are true, correct and in the case of the information indicated by an asterisk (\*) is identical with the information by me/us to Bursa Depository and further confirm that in the event such information differs from the information in Bursa Depository's records, the conversion by me/us of the rights herein may be rejected.

\* Please complete and/or delete as applicable.

Dated the \_\_\_\_\_ day of \_\_\_\_\_

If ICPS holder is an individual

If ICPS holder is a corporation/ society

The Common Seal of ICPS holder was thereto affixed in the presence of:

\_\_\_\_\_  
Signature of ICPS holder

\_\_\_\_\_  
Director Name:

\_\_\_\_\_  
Director/Secretary Name:

Notes:

- (1) The registered holders of the ICPS will have the right to convert the ICPS into new Shares at any time within 5 years commencing on and including the date of issue of the ICPS and ending at 5.00 p.m. on the Maturity Date. Any remaining ICPS that is not converted by the expiry of the Conversion Period shall be automatically converted into new Shares based on Mode 1 of the Conversion Ratio. If the conversion results in a fractional entitlement to the Shares, such fractional entitlement shall be disregarded and no refund or credit, whether in the form of ICPS, cash or otherwise, shall be given in respect of the disregarded fractional entitlement.
- (2) No scrip will be issued to the holder as the result of converting the ICPS.
- (3) No ICPS holder shall be allowed to instruct crediting of new Shares into the CDS Account of a person other than into a CDS Account in the name of the person exercising the rights under this Notice of Conversion.
- (4) In exercising the conversion rights, compliance must be made with any exchange control or other statutory requirement for the time being applicable and the provisions of the Securities Industry (Central Depositories) Act 1991 and the Rules of Bursa Depository.

- (5) A company completing this Notice of Conversion is required to affix its Common Seal in accordance with its Constitution.
- (6) If any part of this Notice of Conversion is not fully and properly completed and/or executed, the Company shall be entitled to regard the exercise of the conversion rights under this Notice of Conversion as invalid.
- (7) Bursa Depository does not recognise joint account holders. For avoidance of doubt, if no CDS Account number is provided, any exercise or purported exercise of the conversion rights shall be deemed to be invalid.
- (8) The Conversion Price of the ICPS has been fixed at **RM0.90 each** and made payable to “**PGF CAPITAL BERHAD – PGF-ICPS ACCOUNT**” by way of banker’s draft or cashier’s order drawn on a bank operating in Malaysia or money order or postal order issued by a post office in Malaysia if the ICPS holders choose to convert the ICPS by way of Mode 2 of the Conversion Ratio.
- (9) The ICPS may be converted into new Shares at the Conversion Price in the following manner:
  - (a) Mode 1: by way of surrendering 9 ICPS to be converted into 1 new Share; or
  - (b) Mode 2: by way of a combination of surrendering such number of ICPS and paying in cash, subject to a minimum of 1 ICPS, such that the aggregate value of the Issue Price of the ICPS surrendered and cash paid is equivalent to the Conversion Price.
- (10) Please remit **RM21.20** in cash or cheque made payable to **Boardroom Share Registrars Sdn Bhd**, being the administrative charges.