

XOX BHD

[Registration No. 201001016682 (Company No. 900384-X)]

(Incorporated in Malaysia under the Companies Act, 1965 and deemed registered under the Companies Act, 2016)

**CONVERSION NOTICE
10-YEAR IRREDEEMABLE CONVERTIBLE PREFERENCE SHARES (“ICPS”)**

Terms defined in the Abridged Prospectus dated 12 February 2020 shall have the same meaning used in this Conversion Notice unless they are otherwise defined in this Conversion Notice or the context otherwise requires.

- Issuance Date : 6 March 2020
- Tenure : 10 years commencing from and inclusive of the issue date of the ICPS.
- Maturity Date : the Market Day immediately preceding the date which is the 10th anniversary from the issue date of the ICPS.
- Conversion Period : any Market Day commencing on and including the issue date of the ICPS up to and including the Maturity Date. Any remaining ICPS that are not converted by the Maturity Date shall be mandatorily converted into new Shares at the conversion ratio of 2 ICPS for every 1 new Share
- Conversion Price : RM1.50
- Conversion Mode : The ICPS may be converted into new Shares at the Conversion Price in the following manner :
- (i) by surrendering for cancellation the ICPS with an aggregate issue price of the ICPS equivalent to the Conversion Price, subject to a minimum of 1 ICPS and a maximum of 2 ICPS for every 1 new Share ;or
 - (ii) By paying the difference between the aggregate issue price of ICPS surrendered and the Conversion Price, if any, in cash for every 1 new Share

Based on the above, the 2 conversion modes are illustrated below :

No. of ICPS to surrender	Total issue price of ICPS surrendered (RM)	Additional cash payment (RM)	Conversion price (RM)
1	0.75	0.75	1.50
2	1.50	-	1.50

To: XOX Bhd
c/o ShareWorks Sdn Bhd, No. 2-1 Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur

I/We, the undersigned :-

Name of ICPS Holder (Applicant)* : _____

New IC No./Passport No./
Armed Forces No./Police Personnel No./
Company Registration No.* : _____ Old NRIC No.* : _____

Correspondence Address* : _____

Contact No. : (Office) _____ (Mobile) _____

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

(1) hereby irrevocably elect, upon and subject to the Constitution of the Company, to exercise the conversion rights and agree to accept such new Shares subject to the Constitution of the Company;

- (2) hereby authorise the Share Registrar to cancel the total units of ICPS specified below in the Company's ICPS Register in the conversion of my/our rights as specified below in accordance Constitution of the Company ;
- (3) hereby confirm that the ICPS intended for the exercise of the Conversion Rights are or have been designated as "free securities" in my/our Central Depository System ("CDS") Account(s).
- (4) hereby confirm and declare that the information set out hereinabove is true and correct and is identical with the information in the records of Bursa Depository with regard to my/our CDS Account(s) and further agree and confirm that in the event the information aforesaid differs from the information in Bursa Depository's records as mentioned earlier, the exercise of my/our rights hereunder may be rejected;
- (5) 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 by ordinary post at my/our risk to the correspondence address mentioned in the records of Bursa Depository;
- (6) hereby confirm that after the submission of this form to the Company, I/we shall not dispose, transfer or charge or allow the disposal, transfer or charge of the ICPS intended for the exercise of the Conversion Rights herein, until the conversion is completed by the debiting of such ICPS from my/our CDS Account(s) or the conversion is rejected by the Company, whichever shall be applicable;
- (7) hereby undertake to fully indemnify the Company and the Share Registrar against any loss, damage, liability, cost or expense (including legal costs on a solicitor and client basis) that may be suffered or incurred by the Company or the Share Registrar as a result of any demand, actions or proceedings made in respect of or arising from the cancellation of the ICPS as specified below, in reliance by you on this Conversion Notice;
- (8) hereby warrant and represent that I/we have complied with all exchange control and other legal requirements applicable to the exercise of the Conversion Rights under the Conversion Notice and any directions or instructions given in this Conversion Notice;

Number of ICPS to be debited

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Number of new Ordinary Shares to be credited

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CDS Account Number

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- (9) hereby make payment in full for such new Ordinary Shares by banker's draft or cashier's order no. _____ amounting to Ringgit Malaysia (RM) _____ drawn on a bank operating in Malaysia made out in favour of "XOX ICPS ACCOUNT" crossed A/C Payee only;
- (10) hereby make payment being the processing fees of RM21.60 in cash / cheque no. _____ payable to **ShareWorks Sdn Bhd** for debiting of ICPS and crediting of new Shares.

Dated : _____ 20_____

If ICPS holder is an individual

If ICPS holder is a Corporation, the Common Seal was hereunto affixed in the presence of:-

.....
Signature

.....
Director

.....
Director/Secretary

Notes:-

1. In the case of a corporation, this Conversion Notice has to be signed by affixing its common seal in accordance with its Constitution.
2. No scrip will be issued to the ICPS Holders as the result of any conversion of the Conversion Rights herein.
3. No Depositor shall be allowed to instruct the crediting of the new Shares into a CDS Account other than the one from which the ICPS are debited.
4. In exercising the Conversion Rights represented by the ICPS, the ICPS Holders shall be responsible to ensure compliance with any exchange control or other statutory requirements for the time being applicable and in force.
5. The terms and expressions used in this Conversion Notice will have the same meaning as defined in the Abridged Prospectus constituting the ICPS.
6. A separate processing fee of RM21.60 (inclusive of 8% service tax) for the cancellation of the ICPS from and crediting of the New Shares to the CDS Accounts of the ICPS Holders shall be payable to the Share Registrar.

ADA means "Authorised Depository Agent".

Share Registrar's office : ShareWorks Sdn Bhd, No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur