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Menara Keck Seng,
203 Jalan Bukit Bintang,
55100 Kuala Lumpur,
Wilayah Persekutuan,
Malaysia.

Date: 13 September 2021

The Board of Directors
DAIBOCHI BERHAD
No. 9, Persiaran Selangor
Seksyen 15
40200 Shah Alam
Selangor

Tel: 603 2147 1888
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www.uobkayhian.com
Co. No. 194990-K

Dear Sir/ Madam,

DAIBOCHI BERHAD ("DAIBOCHI" OR THE "OFFEREE")

NOTICE OF UNCONDITIONAL VOLUNTARY TAKE-OVER OFFER ("NOTICE")

1. INTRODUCTION

On behalf of Scientex Berhad ("**Scientex**" or the "**Offeror**"), UOB Kay Hian Securities (M) Sdn Bhd ("**UOBKH**") wishes to inform you formally of the Offeror's intention to undertake an unconditional voluntary take-over offer to acquire the following:-

- i. all the remaining 124,784,759 ordinary shares in Daibochi ("**Daibochi Share(s)**"), representing 38.12% of the total issued shares of Daibochi (excluding treasury shares) not already held by the Offeror, as well as such number of new Daibochi Shares that may be issued prior to the Closing Date (as defined herein) arising from the exercise of the outstanding Daibochi Warrants (as defined herein) (collectively the "**Offer Share(s)**") for a cash offer price of **RM2.70** per Offer Share ("**Share Offer Price**"); and
- ii. all the remaining 26,137,985 warrants 2017/ 2022 in Daibochi ("**Daibochi Warrant(s)**" or "**Warrant(s)**"), representing 95.75% of the outstanding Warrants not already held by the Offeror ("**Offer Warrant(s)**"), for a cash offer price of **RM0.32** per Offer Warrant ("**Warrant Offer Price**").

(Collectively referred to as the "**Offer**")

Any reference to "**Offer Securities**" hereinafter shall mean the Offer Share(s) and/ or Offer Warrant(s), as the case may be. Any reference to "**Offer Price**" hereinafter shall mean the Share Offer Price and/ or Warrant Offer Price, as the case may be.

Each Warrant is exercisable into 1 new Daibochi Share at an exercise price of RM2.50 per Daibochi Share payable in cash during a tenure of 5-year exercise period of up to 19 June 2022.

The ultimate offerors in respect of the Offer are Lim Peng Jin ("**Lim PJ**") and Lim Peng Cheong ("**Lim PC**") (collectively, the "**Ultimate Offerors**"), as they are regarded as the ultimate controlling shareholders in Scientex, by virtue of their direct and indirect/ deemed interests totalling more than 50% in the Offeror.

Pursuant to Section 216 of the Capital Markets and Services Act, 2007 ("**CMSA**"), the persons acting in concert with the Offeror and Ultimate Offerors ("**PACs**") in relation to the Offer are as follows:-

No.	Name	Description of relationship
(i)	Tan Sri Dato' Mohd Sheriff Bin Mohd Kassim	<ul style="list-style-type: none"> Chairman and Non-Independent Non-Executive Director of Scientex Shareholder of Daibochi
(ii)	Chua Lay Peng	<ul style="list-style-type: none"> Spouse of Fok Chuan Meng, a director of Malacca Securities Sdn Bhd and Mplusonline Sdn Bhd Shareholder and warrant holder of Daibochi

For the avoidance of doubt, the Offer shall extend to the Offer Securities held by the PACs. The Offer is however not extended to 550,100 Daibochi Shares held as treasury shares as at the date of this Notice.

As at the date of this Notice, the shareholdings and warrant holdings of the Offeror, Ultimate Offerors and the PACs in Daibochi are as follows:-

Daibochi Shares

Name	<----- Direct ----->		<----- Indirect ----->	
	No. of shares	%*	No. of shares	%*
Offeror				
Scientex	202,587,460	61.88	-	-
Ultimate Offerors				
Lim PJ	-	-	202,587,460 ^{*1}	61.88
Lim PC	-	-	202,587,460 ^{*2}	61.88
PACs				
Tan Sri Dato' Mohd Sheriff Bin Mohd Kassim	17,500	0.005	-	-
Chua Lay Peng	40,600	0.012	-	-

Notes:-

* Computed based on 327,372,219 Daibochi Shares (excluding treasury shares) as at the date of this Notice

^{*1} Deemed interest through Scientex by virtue of his interests in Scientex Holdings Sdn Bhd, Scientex Leasing Sdn Bhd, Scientex Infinity Sdn Bhd, TM Lim Sdn Bhd, Sim Swee Tin Sdn Bhd, Malacca Securities Sdn Bhd, Mplusonline Sdn Bhd and Progress Innovations Sdn Bhd pursuant to Section 8 of the Companies Act, 2016 ("**Act**")

^{*2} Deemed interest through Scientex by virtue of his interests in Scientex Holdings Sdn Bhd, Scientex Leasing Sdn Bhd, Scientex Infinity Sdn Bhd, TM Lim Sdn Bhd, Sim Swee Tin Sdn Bhd, Malacca Securities Sdn Bhd, Mplusonline Sdn Bhd and Paradox Corporation Sdn Bhd pursuant to Section 8 of the Act

Daibochi Warrants

Name	<----- Direct ----->		<----- Indirect ----->	
	No. of warrants	%*	No. of warrants	%*
Offeror				
Scientex	1,158,967	4.25	-	-
Ultimate Offerors				
Lim PJ	-	-	1,158,967 ^{*1}	4.25
Lim PC	-	-	1,158,967 ^{*2}	4.25
PACs				
Tan Sri Dato' Mohd Sheriff Bin Mohd Kassim	-	-	-	-
Chua Lay Peng	27,000	0.099	-	-

Notes:-

- * Computed based on 27,296,952 outstanding Warrants as at the date of this Notice
- ¹ Deemed interest through Scientex by virtue of his interests in Scientex Holdings Sdn Bhd, Scientex Leasing Sdn Bhd, Scientex Infinity Sdn Bhd, TM Lim Sdn Bhd, Sim Swee Tin Sdn Bhd, Malacca Securities Sdn Bhd, Mplusonline Sdn Bhd and Progress Innovations Sdn Bhd pursuant to Section 8 of the Act
- ² Deemed interest through Scientex by virtue of his interests in Scientex Holdings Sdn Bhd, Scientex Leasing Sdn Bhd, Scientex Infinity Sdn Bhd, TM Lim Sdn Bhd, Sim Swee Tin Sdn Bhd, Malacca Securities Sdn Bhd, Mplusonline Sdn Bhd and Paradox Corporation Sdn Bhd pursuant to Section 8 of the Act

2. THE OFFER

On behalf of the Offeror, UOBKH hereby serves this Notice to the Board of Directors of Daibochi ("**Board**") in accordance with Paragraph 9.10(1)(b)(i) of the Rules on Take-overs, Mergers and Compulsory Acquisitions ("**Rules**") to acquire all the Offer Securities at a cash consideration of **RM2.70** per Offer Share and **RM0.32** per Offer Warrant respectively. The Offer will be made to each of the holders of the Offer Securities ("**Holder(s)**") equally and in respect of all of his or her Offer Securities.

Holders who wish to accept the Offer should refer to the procedures for acceptance, which will be set out in the document outlining the terms and conditions of the Offer ("**Offer Document**"), together with the accompanying forms of acceptance and transfer ("**Form of Acceptance and Transfer**"), to be dispatched in due course, subject to the notification from Securities Commission Malaysia ("**SC**") that it has no further comments on the contents of the Offer Document being obtained.

3. INFORMATION ON THE OFFEROR AND ULTIMATE OFFERORS

3.1 OFFEROR

Scientex was incorporated in Malaysia as Scientific Textile Industries Sdn Bhd on 25 June 1968. Scientex converted into a public company on 29 November 1969 and changed its name to Scientific Textile Industries Berhad and subsequently to Scientex Industries Berhad on 27 April 1970. Scientex was listed on the then Main Board of the Kuala Lumpur Stock Exchange (now known as Main Market of Bursa Malaysia Securities Berhad ("**Bursa Securities**")) on 8 February 1990 before changing its name to Scientex Incorporated Berhad on 23 February 1995. On 14 March 2008, Scientex assumed its present name of Scientex Berhad. As at the date of this Notice, the issued share capital of Scientex is RM703,249,845 comprising 1,550,656,029 ordinary shares (excluding 100 treasury shares).

The principal activities of Scientex and its subsidiaries (collectively, "**Scientex Group**") are manufacturing of industrial and consumer flexible plastic packaging products and property development.

As at the date of this Notice, the directors of Scientex are as follows:-

No.	Name	Designation
(i)	Tan Sri Dato' Mohd Sheriff Bin Mohd Kassim	Chairman and Non-Independent Non-Executive Director
(ii)	Lim PJ	Managing Director/ Chief Executive Officer
(iii)	Lim PC	Non-Independent Non-Executive Director
(iv)	Wong Chin Mun	Independent Non-Executive Director
(v)	Dato' Noorizah Binti Hj Abd Hamid	Independent Non-Executive Director
(vi)	Ang Kim Swee	Independent Non-Executive Director

As at the date of this Notice, the substantial shareholders of Scientex and their respective shareholdings in Scientex are as follows:-

	<----- Direct ----->		<----- Indirect ----->	
	No. of shares	%*	No. of shares	%*
Lim PJ	7,312,032	0.47	865,229,034 ^{*1}	55.80
Lim PC	204,800	0.01	818,584,902 ^{*2}	52.79
Scientex Holdings Sdn Bhd	325,546,872	20.99	141,477,612 ^{*3}	9.12
Scientex Leasing Sdn Bhd	141,477,612	9.12	-	-
Scientex Infinity Sdn Bhd	142,744,668	9.21	546,076,854 ^{*4}	35.22
TM Lim Sdn Bhd	79,052,370	5.10	-	-
Sim Swee Tin Sdn Bhd	72,930,600	4.70	79,052,370 ^{*5}	5.10

Notes:-

- * Computed based on 1,550,656,029 ordinary shares in Scientex (excluding treasury shares) as at the date of this Notice
- ^{*1} Deemed interests through Scientex Holdings Sdn Bhd, Scientex Leasing Sdn Bhd, Scientex Infinity Sdn Bhd, TM Lim Sdn Bhd, Sim Swee Tin Sdn Bhd, Malacca Securities Sdn Bhd, Mplusonline Sdn Bhd and Progress Innovations Sdn Bhd pursuant to Section 8 of the Act
- ^{*2} Deemed interests through Scientex Holdings Sdn Bhd, Scientex Leasing Sdn Bhd, Scientex Infinity Sdn Bhd, TM Lim Sdn Bhd, Sim Swee Tin Sdn Bhd, Malacca Securities Sdn Bhd, Mplusonline Sdn Bhd, and Paradox Corporation Sdn Bhd pursuant to Section 8 of the Act
- ^{*3} Deemed interest through Scientex Leasing Sdn Bhd pursuant to Section 8 of the Act
- ^{*4} Deemed interests through Scientex Holdings Sdn Bhd, Scientex Leasing Sdn Bhd and TM Lim Sdn Bhd pursuant to Section 8 of the Act
- ^{*5} Deemed interest through TM Lim Sdn Bhd pursuant to Section 8 of the Act

As at the date of this Notice, Scientex directly holds 202,587,460 Daibochi Shares, representing 61.88% of the total issued shares in Daibochi (excluding treasury shares), as well as 1,158,967 Daibochi Warrants, representing 4.25% of the outstanding warrants in Daibochi.

3.2 ULTIMATE OFFERORS

(a) Lim Peng Jin

Lim PJ, a Malaysian, male, aged 54, is currently the Managing Director/ Chief Executive Officer of Scientex. He was appointed to the Board of Directors of Scientex ("**Scientex Board**") on 20 January 1995 as the Group Executive Director and was re-designated as Managing Director on 6 November 2001. He is also a member of Scientex Board's Risk Management Committee.

Lim PJ graduated with a Bachelor of Science (Honours) in Chemical Engineering from the University of Tokyo, Japan in 1990. He began his career in the chemical industry in Japan before joining Scientex in 1991 as Management Consultant. He had also completed a course in Programme Management Development at Harvard University, USA in 1998. He has local and international working experiences in the fields of polymer and chemicals during the early years of his career and is very hands-on in the business of Scientex Group involving packaging, property, polymer and chemicals industries for the past 30 years.

He is the brother of Lim PC, who is the Non-Independent Non-Executive Director and major shareholder of Scientex.

As at the date of this Notice, Lim PJ does not directly hold any Daibochi Shares and Daibochi Warrants.

(b) Lim Peng Cheong

Lim PC, a Malaysian, male, aged 59, is a Non-Independent Non-Executive Director of Scientex. He began his career in Scientex when he was appointed as an Executive Director on 9 September 1988, and has held this position until 10 November 2003 when he was re-designated as Non-Executive Director. He graduated with a Bachelor of Science (Honours) in Business Studies from the City University, London, UK in June 1984. He was the Managing Director of Malacca Securities Sdn Bhd and was re-designated as Executive Chairman on 1 August 2021.

He is the brother of Lim PJ, who is the Managing Director/ Chief Executive Officer and major shareholder of Scientex.

As at the date of this Notice, Lim PC does not directly hold any Daibochi Shares and Daibochi Warrants.

4. TERMS AND CONDITIONS OF THE OFFER

The principal terms and conditions of the Offer, unless otherwise directed or permitted to be varied by the SC, are set out below:-

4.1 Consideration for the Offer

Holders who accept the Offer ("**Accepting Holder(s)**") shall be paid **RM2.70** in cash for each Offer Share and **RM0.32** in cash for each Offer Warrant, in accordance with the terms to be set out in the Offer Document.

Notwithstanding the above, if Daibochi declares and/ or pays any dividend and/ or other distributions ("**Distributions**") in favour of its shareholders whereby the entitlement date for such Distributions is on or after the date of this Notice but prior to the Closing Date (as defined under Section 4.5(a) of this Notice) and the Holder is entitled to retain such Distributions, the Offeror will reduce the amount of the Share Offer Price by the quantum of the Distributions per Offer Share that such Holder is entitled to retain. For the avoidance of doubt, no adjustment shall be made to the Share Offer Price in the event that the entitlement date for the Distributions is after the Closing Date (as defined under Section 4.5(a) of this Notice).

For the avoidance of doubt, any reduction in the amount of the Share Offer Price arising from the Distributions will not result in a reduction in the amount of the Warrant Offer Price.

Holders may accept the Offer in respect of all or part of their Offer Securities. Fractions of a sen will not be paid to the Accepting Holders and cash consideration payable in respect of the valid acceptance of the Offer will be rounded down to the nearest whole sen.

Share Offer Price

The Share Offer Price is the price at which the Offeror is willing to acquire the Offer Shares after taking into consideration, amongst others, the historical market prices of Daibochi Shares.

Further, the Share Offer Price is in compliance with Paragraph 6.03(2) of the Rules, which states that the offer price in a voluntary take-over offer must not be less than the highest price (*excluding stamp duty and commission*) paid or agreed to be paid by the offeror or persons acting in concert for any voting shares or voting rights to which the take-over offer relates, during the offer period and within 3 months prior to the beginning of the offer period.

The Share Offer Price of **RM2.70** per Offer Share represents a premium over the following last transacted prices and the volume weighted average market prices ("VWAP") of Daibochi Shares:-

	Share price RM	Premium RM	%
Last transacted price of Daibochi Shares as at 10 September 2021, being the last trading day prior to the date of this Notice ("LTD")	2.39	0.31	12.97
5-day VWAP of Daibochi Shares up to and including the LTD	2.42	0.28	11.57
1-month VWAP of Daibochi Shares up to and including the LTD	2.32	0.38	16.38
3-month VWAP of Daibochi Shares up to and including the LTD	2.30	0.40	17.39
6-month VWAP of Daibochi Shares up to and including the LTD	2.36	0.34	14.41
1-year VWAP of Daibochi Shares up to and including the LTD	2.54	0.16	6.30

(Source: Bloomberg)

Warrant Offer Price

The Warrant Offer Price is the price at which the Offeror is willing to acquire the Offer Warrants after taking into consideration, amongst others, the historical market prices of Daibochi Warrants.

Further, the Warrant Offer Price is in compliance with Note 2 to Rule 8 of the Rules, which states that the appropriate offer price for such convertible securities is at least the higher of the following:-

- (a) the "see-through" price, which is the excess of the offer price for the underlying securities over the exercise price of the convertible securities; or
- (b) the highest price paid by the Offeror, Ultimate Offerors and person(s) acting in concert with them during the offer period and within 6 months prior to the commencement of the offer period.

The Warrant Offer Price of **RM0.32** per Offer Warrant represents a premium/ (discount) to the following last transacted prices and the VWAPs of Daibochi Warrants:-

	Warrant price RM	Premium/ (discount) RM	%
Last transacted price of Daibochi Warrants as at the LTD	0.20	0.12	60.00
5-day VWAP of Daibochi Warrants up to and including the LTD	0.18	0.14	77.78
1-month VWAP of Daibochi Warrants up to and including the LTD	0.16	0.16	100.00
3-month VWAP of Daibochi Warrants up to and including the LTD	0.16	0.16	100.00
6-month VWAP of Daibochi Warrants up to and including the LTD	0.19	0.13	68.42
1-year VWAP of Daibochi Warrants up to and including the LTD	0.35	(0.03)	(8.57)

(Source: Bloomberg)

4.2 Conditions of the Offer

The Offer is **not conditional** upon any minimum level of acceptances of the Offer Shares as the Offeror already holds more than 50% of the voting shares in Daibochi. The Offeror currently holds 61.88% of the voting shares in Daibochi (excluding treasury shares).

However, the Offer is subject to the notification from the SC that it has no further comments on the contents of the Offer Document.

4.3 Dispatch of the Offer Document

Pursuant to the provisions of the Rules, unless otherwise directed or permitted by the SC to defer in doing so, the Offer will be made in conjunction with the posting of the Offer Document ("**Posting Date**"), which will not be later than 21 days from the date of this Notice. An application will be made by UOBKH, on behalf of the Offeror to the SC for an extension of time if the Posting Date is expected to be deferred by the Offeror beyond the requisite 21 days.

The Offeror will post the Offer Document to the Board and all Holders whose names appear on the Record of Depositors of Daibochi as at the latest practicable date prior to the Posting Date.

4.4 Warranty

The Offer Securities are to be acquired by the Offeror on the basis of an acceptance of the Offer by a Holder in accordance with the provisions of the Offer Document ("**Valid Acceptance**"). The Valid Acceptance will be deemed to constitute an irrevocable and unconditional warranty by the Accepting Holder that the Offer Securities, to which the Valid Acceptance relates, are sold:-

- (a) free from all moratorium, claims, charges, liens, pledges, encumbrances, options, rights of pre-emption, third party rights and equities from the date of the Valid Acceptance; and
- (b) together with all rights, benefits and entitlements attached thereto, including the rights to all dividends, rights, allotments and/ or any other distributions declared, paid or made on or after the date of this Notice, subject to the adjustment(s) by reason of any Distributions as set out in Section 4.1 of this Notice.

4.5 Duration of the Offer

(a) Original duration

Provided that the Offeror does not withdraw the Offer with the SC's prior written approval and every person is released from any obligation incurred under the Offer, the Offer will remain open for acceptance from the Posting Date for a period of not less than 21 days ("**First Closing Date**") or such later date(s) as UOBKH may announce, on behalf of the Offeror ("**Closing Date**").

(b) Revision of the Offer

Pursuant to paragraph 12.03 of the Rules, if the Offer is revised after the Posting Date, the Offeror will:-

- (i) announce such revision together with the following information:-
 - (aa) the revised offer price; and
 - (bb) the price paid or agreed to be paid and the number of voting shares or voting rights purchased or agreed to be purchased, which lead to the revision;
- (ii) post the written notification of the revised take-over offer to all Holders, including all the Holders who have previously accepted the Offer, no later than the 46th day from the date of the Offer Document; and
- (iii) keep the Offer open for acceptance for a period of at least another 14 days from the date of posting of the written notification of the revised take-over offer to all Holders.

Where any of the terms of the Offer are revised, Holders who have previously accepted the Offer shall also be entitled to receive the revised consideration that is to be paid or provided for the acceptance of the Offer.

The Offer may not be revised after the 46th day from the Posting Date.

(c) Extension of the Offer

Any extension of the date and time for acceptance of the Offer by the Offeror will be announced by UOBKH, on behalf of the Offeror, at least 2 days before the Closing Date. Such announcement will state the next closing date of the Offer. Notices of such extension will be posted to the Holders accordingly.

(d) Closing of the Offer

As the Offer **is not** conditional upon any minimum level of acceptance, the Closing Date shall not be later than the 60th day from the Posting Date.

4.6 Rights of withdrawal by an Accepting Holder

- (a) All Valid Acceptance of the Offer by the Accepting Holder **SHALL BE IRREVOCABLE** as the Offer is not conditional upon any minimum level of acceptance. However, an Accepting Holder is entitled to withdraw his/ her acceptance immediately if the Offeror fails to comply with any of the requirements set out in Section 4.9(a) of this Notice by the close of trading on Bursa Securities on the market day following the day on which the Offer is closed, revised or extended ("**Relevant Day**").
- (b) Notwithstanding the above, the SC may terminate the above right of withdrawal if the Offeror has complied with the requirements of Section 4.9(a) of this Notice not less than 8 days from the Relevant Day.

However, the rights of any Holder who has already withdrawn his/ her acceptance pursuant to Section 4.6(a) of this Notice shall not be prejudiced by the termination of such right of withdrawal by the SC.

4.7 Withdrawal of the Offer by the Offeror

The Offeror may only withdraw the Offer with the prior written approval of the SC.

4.8 Method of settlement

Except with the consent of the SC, which would only be granted in certain circumstances in which all Holders are to be treated similarly, and save for the Offeror's right to reduce the consideration of the Offer Shares as set out in Section 4.1 of this Notice, settlement of the consideration to which any Accepting Holder is entitled under the Offer will be implemented in full, in accordance with the terms of the Offer, without regard to any lien, right of set-off, counter-claim or other analogous rights to which the Offeror may otherwise be, or claim to be, entitled against the Accepting Holder. This, however, is without prejudice to the Offeror's right to make any claim against the Accepting Holder after such full settlement in respect of a breach of any of the warranties as set out in Section 4.4 of this Notice.

The settlement of the consideration for the Offer Securities, in respect of Valid Acceptance, will be effected via:-

- (i) remittance into the Accepting Holders' bank account, if the Accepting Holders have registered their bank account with Bursa Malaysia Depository Sdn Bhd ("**Bursa Depository**") for the purposes of cash dividend/ distribution; or
- (ii) otherwise, remittance in the form of cheque(s), banker's draft(s) and/ or cashier's order(s) which will be posted by ordinary mail to the Accepting Holders (or their designated agents, as they may direct) at their registered Malaysian addresses last maintained with Bursa Depository, at their own risk,

within 10 days from the date the Valid Acceptance is received or such other period as may allowed by SC. This is provided that all such acceptances are deemed by the Offeror to be complete and valid in all respects in accordance with the terms and conditions to be set out in the Offer Document.

Accepting Holders are encouraged to register and/ or update their bank account details with Bursa Depository in order to receive the consideration for the Offer Securities in their bank accounts.

Any Holder(s), including without limitation, custodians, nominees and trustees, who are citizens or national of, or residents in, or have registered addresses in jurisdictions outside Malaysia, or incorporated or registered with, or approved by any authority outside Malaysia or non-residents within the definition prescribed under the Financial Services Act 2013 ("**Non-Resident Holder(s)**") are advised that settlement for acceptance of the Offer will be made in Ringgit Malaysia ("**RM**"). Non-Resident Holder(s) who wish to convert their consideration into foreign currency for repatriation may do so after payment of the appropriate fees and/ or charges levied by the respective financial institutions.

4.9 Announcement of acceptance

- (a) The Offeror shall inform the SC in writing and announce via Bursa Securities' Listing Information Network ("**Bursa LINK**") before 9.00 a.m. (Malaysian time) on the Relevant Day, the following information:-
 - (i) the position of the Offer, that is, as to whether the Offer is closed, revised or extended; and
 - (ii) the total number of Offer Securities:-
 - (aa) for which acceptance of the Offer have been received after the Posting Date;
 - (bb) held by the Offeror and Ultimate Offerors as at the Posting Date; and
 - (cc) acquired or agreed to be acquired by the Offeror and Ultimate Offerors during the offer period but after the Posting Date,and must specify the percentage of each class of relevant securities represented by these numbers.
- (b) In computing the acceptance of Offer Securities for announcement purposes, the Offeror may include or exclude acceptance which are not in order in all respects or which are subject to verification.
- (c) References to the making of an announcement or the giving of notice by the Offeror include the following:-

- (i) release of an announcement by UOBKH or the Offeror's advertising agent(s) to the press; or
 - (ii) delivery of or transmission by facsimile or Bursa LINK of an announcement to Bursa Securities.
- (d) An announcement made otherwise than to Bursa Securities shall be notified simultaneously to Bursa Securities, if applicable.

4.10 Purchases in the open market

Should any of the Offeror, Ultimate Offerors or any person(s) acting in concert with them purchase or agree to purchase the Offer Securities during the offer period at a consideration that is higher than the Offer Price, the Offeror shall increase the consideration for the Offer to be not less than the highest price (excluding stamp duty and commission) paid or agreed to be paid by such Offeror, Ultimate Offerors or any person(s) acting in concert with them for the Offer Securities during the offer period.

4.11 General

- (a) All communications, notices, documents and payments to be delivered or sent to the Holders (or their designated agent(s) as they may direct) will be dispatched by ordinary mail to the Holders' registered Malaysian addresses last maintained with Bursa Depository at their own risk. Non-Resident Holders with no registered Malaysian addresses who wish to receive communications, notices, documents and payments in relation to the Offer should ensure that they have their foreign mailing addresses changed to a registered Malaysian address.

In any event, the Offer Document shall be made available on the website of Bursa Securities at www.bursamalaysia.com upon issuance.

Unless the contrary is proved, delivery of the communication, notice, document or payment will be effected by properly addressing, prepaying and posting by ordinary mail the communication, notice, document or payment and it shall be presumed to have been effected at the time when the document would have been delivered in the ordinary course of the mail.

- (b) The Offer and all Valid Acceptance received under the Offer will be construed in accordance with and governed by the Malaysian law. It will be provided in the Offer Document that the Offeror and Holders shall submit to the exclusive jurisdiction of the courts of Malaysia in respect of any proceedings brought in relation to the Offer.
- (c) Holders may accept the Offer made to them in respect of all or part of their Offer Securities. A Holder's acceptance shall not exceed his/ her total holding of Offer Securities, failing which the Offeror has the right to treat such acceptance as invalid. Nevertheless, the Offeror also reserves the right to treat any acceptance of a Holder exceeding his/ her total holding of Offer Securities as valid for and to the extent of his/ her total holding of Offer Securities.
- (d) The Form of Acceptance and Transfer which will accompany the Offer Document, will contain the following:-
- (i) provisions for the acceptance of the Offer and the transfer of the Offer Securities to the Offeror or its appointed nominee(s), if any;
 - (ii) instructions to complete the Form of Acceptance and Transfer; and
 - (iii) other matters incidental to the acceptance of the Offer and the transfer of the Offer Securities to the Offeror or its appointed nominee(s), if any.

No acknowledgement of the receipt of the Form of Acceptance and Transfer will be issued.

- (e) All costs and expenses of or incidental to the preparation and posting of the Offer Document (other than professional fees and other costs relating to the Offer incurred by the Offeree) will be borne by the Offeror. Malaysian stamp duty and Malaysian transfer fees, if any, resulting from the Valid Acceptance of the Offer will also be borne by the Offeror. For the avoidance of doubt, the payment of any transfer fees, taxes, duties, costs, expenses or other requisite payments due in a jurisdiction outside Malaysia or the payment of any levy for the repatriation of capital or income tax shall not be borne by the Offeror.
- (f) Any accidental omission to dispatch the Offer Document and the Form of Acceptance and Transfer to any Holder to whom the Offer is made shall not invalidate the Offer in any way.

5. LISTING STATUS OF DAIBOCHI, COMPULSORY ACQUISITION AND RIGHTS OF MINORITY SHAREHOLDERS

5.1 Listing status of Daibochi

Paragraph 8.02(1) of the Main Market Listing Requirements of Bursa Securities ("**Listing Requirements**") states that a listed issuer must ensure that at least 25% of its total listed shares (excluding treasury shares) or listed units are in the hands of public shareholders or unit holders ("**Public Spread Requirement**"). Bursa Securities may accept a percentage lower than 25% of the total number of listed shares (excluding treasury shares) or listed units if it is satisfied that such lower percentage is sufficient for a liquid market in such securities. In addition, a listed issuer may withdraw its listing from the Official List pursuant to the Paragraph 16.07 of the Listing Requirements, whereby in relation to a take-over offer, upon 90% or more of its listed shares (excluding treasury shares) being held by a shareholder, either individually or jointly with associates of the said shareholder, and the listed issuer has announced the offeror's intention not to maintain the listed issuer's listing status.

A listed issuer that fails to maintain the Public Spread Requirement may request for an extension of time to rectify the situation in the manner as may be prescribed by Bursa Securities. Where no extension of time is granted by Bursa Securities, Bursa Securities may take or impose any type of action or penalty pursuant to Paragraph 16.19 of the Listing Requirements for a breach of Paragraph 8.02(1) of the Listing Requirements and may, at its discretion, suspend trading in the securities of the listed issuer pursuant to Paragraph 16.02(1) of the Listing Requirements. Notwithstanding this, the non-compliance of the Public Spread Requirement would not automatically result in the delisting of a listed issuer.

The Offeror does not intend to maintain the listing status of Daibochi.

As such, the Offeror will not be taking any steps to address any shortfall in the public shareholding spread of Daibochi in the event Daibochi does not meet the Public Spread Requirement after the Closing Date.

In relation to a take-over offer for the acquisition of the listed shares or listed units of a listed issuer pursuant to the Rules, upon 90% or more of the listed shares (excluding treasury shares) or listed units of the said listed issuer being held by a shareholder either individually or jointly with associates of the shareholder or unitholder, an immediate announcement must be made by the listed issuer pursuant to Paragraph 9.19(48) of the Listing Requirements. Upon such immediate announcement, Bursa Securities shall, in the case where the listed issuer does not intend to maintain the listing status, suspend the trading in the listed issuer's securities immediately upon the expiry of 5 market days from the close of the offer period, in accordance with Paragraph 16.02(3) of the Listing Requirements. In addition, pursuant to Paragraph 16.10 of the Listing Requirements, where a listed issuer applies to withdraw its ordinary shares from the Official List of Bursa Securities, such application will be deemed to apply to the withdrawal of other classes of securities (that are listed on the Official List of Bursa Securities) issued by the listed issuer.

As the Offeror does not intend to maintain the listing status of Daibochi, in the event that the Offeror receives Valid Acceptance resulting in the Offeror, Ultimate Offerors and the persons acting in concert with them, holding 90% or more of the listed shares in Daibochi (excluding treasury shares), an immediate announcement will be made by Daibochi. Upon such announcement, Bursa Securities shall suspend the trading in the Daibochi Shares and Daibochi Warrants immediately upon the expiry of 5 market days from the Closing Date. Thereafter, the Offeror will procure Daibochi to take the requisite steps to withdraw its listing status from the Official List of Bursa Securities, in accordance with Paragraph 16.07 of the Listing Requirements. Accordingly, if Daibochi is delisted from the Official List of Bursa Securities as a consequence of 90% or more of the listed shares (excluding treasury shares) of Daibochi being held by the Offeror, Ultimate Offerors and the persons acting in concert with them, both the Daibochi Shares and Daibochi Warrants will no longer be traded on the Main Market of Bursa Securities.

5.2 Compulsory acquisition

For the purposes of Sections 222, 223 and 224 of the CMSA as referred to in Sections 5.2 and 5.3 of this Notice, "**share**" means a voting share, in a company, or a unit in an entity specified by the SC, and includes convertible securities (which includes warrants) as if those securities were shares of a separate class of a company and any reference to a holder of shares, and to shares being allotted, is to be read accordingly.

Section 222(1) of the CMSA provides that, where an offeror:-

- (a) has made a take-over offer for all the shares or all the shares in any particular class in an offeree; and
- (b) has received acceptance of not less than nine-tenths (9/10) in the nominal value of the offer shares,

the offeror may, within 4 months of the date of the take-over offer, acquire the remaining shares or remaining shares in any particular class in the offeree, by issuing a notice in the form or manner specified by the SC to such effect, to all dissenting shareholder provided that the notice:-

- (A) is issued within 2 months from the date of achieving the conditions under Sections 221(1)(a) and 221(1)(b) of the CMSA; and
- (B) is accompanied by a copy of a statutory declaration by the offeror that the conditions for the giving of the notice are satisfied.

Subject to Section 224 of the CMSA, Section 222(1A) of the CMSA provides that, for the purpose of Section 222(1)(b) of the CMSA, the acceptance shall not include shares already held at the date of the take-over offer by the offeror or person(s) acting in concert.

In the event the Offeror receives Valid Acceptance of not less than nine-tenths (9/10) in the nominal value of the Offer Securities (excluding shares already held by the Offeror, Ultimate Offerors and person(s) acting in concert with them as at the date of the Offer) on or before the Closing Date, **the Offeror intends to invoke the provisions of Section 222(1) of the CMSA, subject to Section 224 of the CMSA, to compulsorily acquire any remaining Offer Securities** from the Holders who have not accepted the Offer ("**Dissenting Holders**") for which acceptances have not been received. Under such circumstance, all the Holders of these Offer Securities will be paid in cash for the Offer Securities compulsorily acquired. The consideration for the Offer Securities under this compulsory acquisition will, subject to Section 224(1) of the CMSA, be equivalent to the Offer Price and on the same terms to be set out in the Offer Document.

In accordance with Section 224(1) of the CMSA, where a notice is given under Section 222(1) of the CMSA, the court may, on an application made by any Dissenting Holder within 1 month from the date on which the notice was given by the Offeror, order that the Offeror shall not be entitled and shall not be bound to acquire the Offer Securities of any Dissenting Holder, or specify terms of acquisition that are different from the terms of the Offer.

5.3 Rights of minority shareholders

Notwithstanding the above and subject to Section 224 of the CMSA, Section 223(1) of the CMSA provides that if the Offeror receives Valid Acceptance resulting in the Offeror, Ultimate Offerors and person(s) acting in concert with them holding not less than nine-tenths (9/10) in the value of all the shares in Daiboichi on or before the Closing Date, a Dissenting Holder may exercise his/ her rights under Section 223(1) of the CMSA, by serving a notice on the Offeror to require the Offeror to acquire his/ her shares on the same terms to be set out in the Offer Document or such terms as may be agreed between the Offeror and such Dissenting Holder.

If a Dissenting Holder invokes the provisions of Section 223(1) of the CMSA, the Offeror shall acquire such Offer Securities in accordance with the provisions of the CMSA, subject to the provisions of Section 224 of the CMSA. In accordance with Section 224(3) of the CMSA, when a Dissenting Holder exercises his/ her rights under Section 223(1) of the CMSA, the court may, on an application made by such Dissenting Holder or by the Offeror, order that the terms on which the Offeror shall acquire such Offer Securities shall be as the court thinks fit.

Section 223(2) of the CMSA requires the Offeror to give the Dissenting Holders a notice in the manner prescribed under the Rules of the rights exercisable by the Dissenting Holders under Section 223(1) of the CMSA ("**Notice to Dissenting Holders**"), within 1 month of the time the Offeror, Ultimate Offerors and person(s) acting in concert with them having acquired not less than nine-tenths (9/10) in the value of all the shares in Daiboichi. A Notice to Dissenting Holders under Section 223(2) of the CMSA may specify the period for the exercise of the rights of the Dissenting Holders and in any event, such period shall not be less than 3 months after the Closing Date.

6. FINANCIAL RESOURCES OF THE OFFEROR

The consideration for the Offer Securities shall be satisfied by the Offeror. The Offeror has confirmed that it is able to implement the Offer in full and the Offer would not fail due to insufficient financial capability, and that every Holder who wishes to accept the Offer will be paid in full by cash.

UOBKH, being the Principal Adviser to the Offeror for the Offer, confirms that the financial resources available to the Offeror are sufficient to satisfy the full acceptance under the Offer. UOBKH is therefore satisfied that the Offer will not fail due to insufficient financial capability of the Offeror, and that every Holder who wishes to accept the Offer will be paid in full by cash.

7. DISCLOSURE OF INTERESTS IN DAIBOCHI

In accordance with Paragraphs 9.10(3)(d) and 9.10(3)(e) of the Rules, the Offeror hereby discloses that, as at the date of this Notice:-

- (a) the direct and/ or indirect interests of the Offeror, Ultimate Offerors and person(s) acting in concert with them in Daibochi Shares and Daibochi Warrants are as follows:-

Daibochi Shares

Name	<----- Direct ----->		<----- Indirect ----->	
	No. of shares	%*	No. of shares	%*
<u>Offeror</u>				
Scientex	202,587,460	61.88	-	-
<u>Ultimate Offerors</u>				
Lim PJ	-	-	202,587,460 ^{*1}	61.88
Lim PC	-	-	202,587,460 ^{*2}	61.88
<u>PACs</u>				
Tan Sri Dato' Mohd Sheriff Bin Mohd Kassim	17,500	0.005	-	-
Chua Lay Peng	40,600	0.012	-	-

Notes:-

- * Computed based on 327,372,219 Daibochi Shares (excluding treasury shares) as at the date of this Notice
- ^{*1} Deemed interest through Scientex by virtue of his interests in Scientex Holdings Sdn Bhd, Scientex Leasing Sdn Bhd, Scientex Infinity Sdn Bhd, TM Lim Sdn Bhd, Sim Swee Tin Sdn Bhd, Malacca Securities Sdn Bhd, Mplusonline Sdn Bhd and Progress Innovations Sdn Bhd pursuant to Section 8 of the Act
- ^{*2} Deemed interest through Scientex by virtue of his interests in Scientex Holdings Sdn Bhd, Scientex Leasing Sdn Bhd, Scientex Infinity Sdn Bhd, TM Lim Sdn Bhd, Sim Swee Tin Sdn Bhd, Malacca Securities Sdn Bhd, Mplusonline Sdn Bhd and Paradox Corporation Sdn Bhd pursuant to Section 8 of the Act

Daibochi Warrants

Name	<----- Direct ----->		<----- Indirect ----->	
	No. of warrants	%*	No. of warrants	%*
<u>Offeror</u>				
Scientex	1,158,967	4.25	-	-
<u>Ultimate Offerors</u>				
Lim PJ	-	-	1,158,967 ^{*1}	4.25
Lim PC	-	-	1,158,967 ^{*2}	4.25
<u>PACs</u>				
Tan Sri Dato' Mohd Sheriff Bin Mohd Kassim	-	-	-	-
Chua Lay Peng	27,000	0.099	-	-

Notes:-

- * Computed based on 27,296,952 outstanding Warrants as at the date of this Notice
- ^{*1} Deemed interest through Scientex by virtue of his interests in Scientex Holdings Sdn Bhd, Scientex Leasing Sdn Bhd, Scientex Infinity Sdn Bhd, TM Lim Sdn Bhd, Sim Swee Tin Sdn Bhd, Malacca Securities Sdn Bhd, Mplusonline Sdn Bhd and Progress Innovations Sdn Bhd pursuant to Section 8 of the Act
- ^{*2} Deemed interest through Scientex by virtue of his interests in Scientex Holdings Sdn Bhd, Scientex Leasing Sdn Bhd, Scientex Infinity Sdn Bhd, TM Lim Sdn Bhd, Sim Swee Tin Sdn Bhd, Malacca Securities Sdn Bhd, Mplusonline Sdn Bhd and Paradox Corporation Sdn Bhd pursuant to Section 8 of the Act

- (b) the Offeror, Ultimate Offerors and person(s) acting in concert with them have not received any irrevocable undertaking from any Holder to accept the Offer;
- (c) the Offeror, Ultimate Offerors and person(s) acting in concert with them have not entered into or been granted with any option to acquire the Offer Securities; and
- (d) there is no existing or proposed agreement, arrangement or understanding in relation to the Offer Securities between the Offeror, Ultimate Offerors or person(s) acting in concert with them and any Holder.

8. RESPONSIBILITY STATEMENT

The Offeror and Ultimate Offerors have seen and approved the issuance of this Notice. The Offeror and Ultimate Offerors accept full responsibility for the accuracy of the information given in this Notice and confirm that, after making all reasonable enquiries and to the best of their knowledge, the facts stated and opinions expressed in this Notice are fair and accurate after due and careful consideration and that no material facts have been omitted in this Notice.

9. PUBLIC RELEASE

In accordance with Paragraphs 9.10(1)(a), 9.10(1)(b)(ii) and 9.10(1)(b)(iii) of the Rules, copies of this Notice will be released to the press and forwarded to the SC and Bursa Securities for public release.

Further details of the Offer will be set out in the Offer Document, which will be dispatched to the Holders in due course.

We would be grateful if you would acknowledge receipt by signing and returning to us the duplicate of this Notice.

Yours faithfully,
For and behalf of
UOB KAY HIAN SECURITIES (M) SDN BHD



TAN MENG KIM
Managing Director
Capital Markets



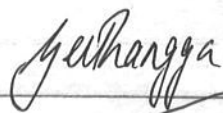
NANTHA KUMAR
Director
Co-Head, Corporate Finance

UOBKayHian

TO:- UOB KAY HIAN SECURITIES (M) SDN BHD

We, DAIBOCHI BERHAD, hereby acknowledge receipt of this Notice of Unconditional Voluntary Take-Over Offer by the Offeror dated 13 September 2021.

On behalf of the Board of Directors of Daibochi Berhad:-

Authorised Signatory : 
Name : Geetharani Ranganathan
Designation : Company Secretary
Date : 13 September 2021

DAIBOCHI BERHAD (Co. No. 12994-W)
(formerly known as DAIBOCHI PLASTIC AND PACKAGING INDUSTRY BHD)
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