

Kindly take note of the following Share Consolidation exercise by **ICON OFFSHORE BERHAD ("ICON") (stock code: 5255):-**

**CONSOLIDATION OF EVERY 5 EXISTING ORDINARY SHARES IN ICON OFFSHORE BERHAD ("ICON SHARES") HELD AT 5.00 P.M. ON 28 NOVEMBER 2023 ("ENTITLEMENT DATE") INTO 1 SHARE ("CONSOLIDATED SHARE") ("SHARE CONSOLIDATION")**

In relation to the Share Consolidation undertaken by ICON as a SPEEDS Corporate Exercise, Bursa Malaysia Securities Berhad would like to highlight that:

(a) on or after the Ex-date on 27 Nov 2023, trading of ICON shares will be based on the newly adjusted share after the Share Consolidation of ICON shares,

(b) on the basis of settlement taking place after 28 Nov 2023 with consolidated ICON shares, any entitled shareholder who owns ICON shares as at Ex-date may sell only up to the maximum ICON shares he expects to receive after the Share Consolidation, i.e. the reduced amount, on or after the Ex-date 27 Nov 2023.

With the adjustments pursuant to the Share Consolidation effected on ICON shareholders' CDS account at the end of the Entitlement Date, an entitled ICON shareholder may use the following basis to estimate the maximum number of ICON shares that he may sell from the Ex-date until the Entitlement Date which is from 27 Nov 2023 until 28 Nov 2023.

<b>Number of ICON shares that may be sold from 27 Nov 2023 until 28 Nov 2023</b>	<b>=</b>	<b>Number of shares held / 5</b> <i>(All fractional shares computed should be disregarded)</i>
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Illustration:

For example, if Mr X owns or purchases 500 ICON shares on cum basis on 24 Nov 2023, his CDS account would still show 500 ICON shares until 28 Nov 2023. However, as a result of the above Share Consolidation exercise, Mr X's 500 ICON shares in his CDS account will be adjusted to 100 ICON shares on the night of 28 Nov 2023 which is the Entitlement Date. Therefore, Mr X may, if he so wishes, sell only up to 100 ICON shares on or after the Ex-date i.e. from 27 Nov 2023 onwards.

The Consolidated Shares will be listed and quoted on the Main Market of Bursa Malaysia Securities Berhad on 29 November 2023 ("Listing Date"), being the next market day following the Entitlement Date.

**Participating Organisation hereby caution all dealers and remisiers that, during the period from 27 Nov 2023 until 28 Nov 2023, they are only entitled to sell the maximum of 1/5 of the shares owned before the Ex-date.**