

Kindly take note of the Warrants Adjustments on **VSOLAR GROUP BERHAD – WARRANT B 2020/2023 ("VSOLAR-WB") (stock code: 0066WB):-**

ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF OUTSTANDING WARRANTS 2020/2023 OF VSOLAR GROUP BERHAD ("VSOLAR") ("WARRANTS B") PURSUANT TO THE CONSOLIDATION OF EVERY 30 EXISTING ORDINARY SHARES IN VSOLAR ("VSOLAR SHARES") HELD AT 5.00 P.M. ON 23 MAY 2023 INTO 1 SHARE ("CONSOLIDATED SHARE") ("SHARE CONSOLIDATION")

The outstanding Warrants B will be consolidated on the basis of every 30 Warrants B held by the entitled Warrant B holders (whose names appear in the Record of Depositors at 5.00 p.m. on the entitlement date) ("Entitled Warrant B Holders") into 1 Warrant B.

In relation to the warrants adjustment undertaken by VSOLAR-WB as a SPEEDS Corporate Exercise, Bursa Malaysia Securities Berhad would like to highlight that:

(a) on or after the Ex-date on 22 May 2023, trading of VSOLAR-WB will be based on the newly adjusted warrants arising from warrants adjustments,

(b) on the basis of settlement taking place after 23 May 2023 with adjusted VSOLAR-WB, an entitled warrants holder who owns VSOLAR-WB as at Ex-date may sell only up to the maximum VSOLAR-WB he expects to receive after the adjustment, i.e. the reduced amount, on or after the Ex-date 22 May 2023.

With the warrants adjustments pursuant to the Share Consolidation effected on VSOLAR-WB holders' CDS account at the end of the Entitlement Date, an entitled VSOLAR-WB holder may use the following basis to estimate the maximum number of VSOLAR-WB that he may sell from the Ex-date until the Entitlement Date which is from 22 May 2023 until 23 May 2023.

Number of VSOLAR-WB that may be sold from 22 May 2023 until 23 May 2023	=	Number of warrants held / 30 <i>(All fractional warrants computed should be disregarded)</i>
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Illustration:

For example, if Mr X owns or purchases 3000 VSOLAR-WB on cum basis on 19 May 2023, his CDS account would still show 3000 VSOLAR-WB until 23 May 2023. However, as a result of the above warrants adjustment, Mr X's 3000 VSOLAR-WB in his CDS account will be adjusted to 100 VSOLAR-WB on the night of 23 May 2023 which is the Entitlement Date. Therefore, Mr X may, if he so wishes, sell only up to 100 VSOLAR-WB on or after the Ex-date i.e. from 22 May 2023 onwards.

The consolidated Warrants B will be listed and quoted on the ACE Market of Bursa Malaysia Securities Berhad on 24 May 2023, being the next market day following the entitlement date for the Share Consolidation. Further, the existing exercise price of Warrants B of RM0.03 each will be revised to RM0.90 each pursuant to the Adjustments.

Participating Organisation hereby caution all dealers and remisiers that, during the period from from 22 May 2023 until 23 May 2023, they are only entitled to sell the maximum of 1/30 of the warrants owned before the Ex-date.