

Exercise of Conversion Right

- (A) I/We, the undersigned, being the registered Holder of the ICPS which have been deposited or credited into my/our Central Depository System Account ("CDS Account") set out below, hereby irrevocably exercise the conversion right of ICPS stated below in accordance with the provisions set out in the Constitution of the Company.
- (B) (i) I/We hereby satisfy in full, the Conversion Price of RM0.05 (subject to adjustments set out in the Article 22 of the Constitution of the Company), by way of surrendering the number of ICPS stated below; or
- (ii) I/We hereby satisfy in part, the Conversion Price of RM0.05 (subject to adjustments set out in the Article 22 of the Constitution of the Company), by way of surrendering the number of ICPS stated below and paying the difference between the nominal value of ICPS surrendered and the Conversion Price in cash by banker's draft or cashiers order drawn on a bank operating in Malaysia or a money order or postal order issued by a post office in Malaysia in favour of "**TA WIN HOLDINGS BERHAD – TA WIN ICPS ACCOUNT** " crossed "A/C Payee Only" amounting to RM _____ and endorsed on the reverse side with the my/our name and address in block letters;
- (C) I/We hereby agree to convert the ICPS subject to terms of the Article 22 of the Constitution of the Company and acknowledge that if the conversion results in a fractional entitlement of less than one Share, such fractional entitlement shall be disregarded and that there shall be no refund or credit, whether in the form of ICPS, cash or otherwise, shall be given in respect of the disregarded fractional entitlements.

I/We, the undersigned:-

- i. confirm and declare that the information provided by me/us herein is true and correct;
- ii. confirm and declare that the information indicated above is identical with the information in the records of Bursa Malaysia Depository Sdn Bhd ("**Bursa Depository**") with regards to my/our CDS Account and further agree and confirm that in the event the abovementioned information differs from the information in Bursa Depository's records, the exercise of my/our conversion right hereunder may be rejected;
- iii. authorise the Company and/or the Registrar to instruct Bursa Depository to debit the quantity of the ICPS specified below from my/our CDS Account in the exercise of my/our conversion right in accordance with the provisions of the Articles 22 of the Constitution of the Company;
- iv. confirm that the ICPS specified below intended for conversion are or have been designated as "free securities" in accordance with the provisions of the Rules of Bursa Depository as issued under the Securities Industry (Central Depositories) Act, 1991, in my/our CDS Account and represent that:-
 - a. I/we have complied with all exchange control and fiscal regulations and requirements and/or other prevailing statutory and legal requirements applicable to the exercise of the conversion right; and
 - b. I/we am/are not (a) resident(s) or national(s) of any jurisdiction where the exercise of the ICPS is prohibited by any laws or regulations or where compliance with the relevant laws or regulations would require filing, registration or other actions by the Company;
- v. where I/we am/are entitled to receive the new Shares upon the exercise of the conversion right ("**Conversion Shares**"), I/we hereby request and authorise the Company to instruct Bursa Depository to credit the quantity of Conversion Shares specified below into my/our CDS Account stated below and for the notice of allotment stating the number of Conversion Shares credited into my/our CDS Account to be despatched to me/us at my/our own risk, by ordinary post, to my/our correspondence address as stated in the records of Bursa Depository;
- vi. confirm that after the submission of this Conversion Notice to the Registrar, I/we shall not sell, transfer, dispose or otherwise encumber any of my/our ICPS intended to be converted herein, until the conversion exercise is completed by the debiting of my/our ICPS from my/our CDS Account or conversion exercise is rejected by the Company, whichever shall be applicable; and
- vii. undertake to fully indemnify the Company and Registrar against any loss, damage, liability, cost or expense (including legal cost) that may be suffered or incurred by the Company or the Registrar as a result of any demand, action and proceeding made in respect of or arising from the debiting of the ICPS from my/our CDS Account, in reliance by the Company of this Conversion Notice.

SOURCE ACCOUNT FOR DEBITING ICPS / CREDITING NEW ORDINARY SHARES

| CDS Account Number | | | | | | | | | | ICPS | | Conversion Shares | |
|--------------------|-------------|----------------|--|--|--|--|--|--|--|-----------------|---------------------------|-------------------|-----------------------------------------|
| ADA Code | Branch Code | Account Number | | | | | | | | Securities code | No. of ICPS to be debited | Securities code | No. of Conversion Shares to be credited |
| | | | | | | | | | | 7097PA | | 7097 | |

Dated this day of

Signature/Authorised Signatory(ies)
(Corporate bodies must affix their Common Seal)

Notes:

- No scrip will be issued to the Holder(s) in respect of the Conversion Shares issued resulting from any exercise of the conversion right herein.
- No Holder shall be allowed to instruct the crediting of the Conversion Shares resulting from the exercise of the conversion right into a CDS Account other than the one from which the ICPS are to be debited.
- A corporation completing this Conversion Notice is required to affix its common seal in accordance with its Constitution of the Company, a copy of which must be lodged with the Registrar together with this Conversion Notice.
- All information given above must be the same as those set out in the records of Bursa Depository. Inaccurate or incorrect information given may result in the Conversion Notice not being valid and the intended conversion of the ICPS being ineffective.

If any part of this Conversion Notice is not completed and/or not executed properly or in full, the Company will be entitled to regard the exercise of the conversion right under this Conversion Notice as invalid.

In accordance with the Rules of the Bursa Depository, only ICPS designated as "free securities" in the CDS Account of a Holder may have the conversion right thereunder exercised.

- The Conversion Shares to be issued pursuant to the conversion of any ICPS shall, upon allotment and issuance, rank pari passu in all respects with the then existing Ta Win Shares in issue at that time, except that Conversion Shares shall not be entitled to any dividends, rights, allotments and/or other distribution declared or to be declared in respect of any particular financial year ending before the relevant Exercise Date (being the date of this Conversion Notice is received by the Registrar) irrespective of the date when such dividend is declared, made or paid, nor shall they be entitled to any rights, allotments and/or any other distributions if the allotment date of the Conversion Shares is after the entitlement date for such rights, allotments and/or other distributions.
- Upon the exercise of the conversion right by the Holder, no adjustment to the conversion price shall be made for any declared and unpaid dividends (to the extent legally permissible) to the ICPS surrendered for conversion or on the ordinary shares delivered upon conversion.
- Any fractional entitlements of a Conversion Share resulting from the exercise of the conversion right, shall be forfeited and the Company shall not be under any obligation to make cash payment of the value of such fractional entitlements or cause the Holder's CDS Account to be credited for such fractional entitlements.
- This Conversion Notice is irrevocable upon receipt by the Registrar.
- The Holder shall furnish to the Company and/or the Registrar such supporting documents or information as may be prescribed by the Company and/or the Registrar or as may be required under any applicable laws or regulations.
- Please remit RM20.00 (cash or cheque made payable to Securities Services (Holdings) Sdn Bhd) being the administrative charges.