

**THIS NOTICE (AS DEFINED HEREIN) IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY IF YOU HAVE ANY DOUBT ABOUT THE NOTICE (AS DEFINED HEREIN).**

The purpose of this Notice is to provide you with the information pertaining to the suspension of trading of AHP Units on the Main Market of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the Entitlement Date for the SUR (as defined herein). **You are not required to take any action.**

Bursa Securities is not responsible for the contents of this Notice, does not represent that this Notice is accurate or complete and disclaims any liability whatsoever for any loss arising from, or due to, your reliance upon the whole or any part of the contents of this Notice.



**AMANAH HARTA TANAH PNB**

(a real estate investment trust constituted under the laws of Malaysia)

## NOTICE TO UNIT HOLDERS

### IN RELATION TO THE

### SUSPENSION OF TRADING OF THE UNITS IN AMANAH HARTA TANAH PNB ("AHP") AND THE ENTITLEMENT DATE FOR THE SELECTIVE UNIT REDEMPTION ("SUR")

*Principal Adviser*

**midf**   
**INVESTMENT**

**MIDF AMANAH INVESTMENT BANK BERHAD**  
(Registration No. 197501002077 (23878-X))

**IMPORTANT DATES :-**

Last date and time for trading of AHP Units	:	Wednesday, 13 January 2021 at 5.00 p.m.
Suspension of trading of AHP Units	:	With effect from 9.00 a.m. on Thursday, 14 January 2021
Entitlement date for the SUR	:	Friday, 15 January 2021 at 5.00 p.m. ("Entitlement Date")
Payment date	:	Monday, 25 January 2021

This Notice is dated 7 January 2021

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## DEFINITIONS

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For the purpose of this Notice, except where the context otherwise requires, the following definitions shall apply:

Act	:	Companies Act, 2016
AHP	:	Amanah Harta Tanah PNB
AHP Units or Units	:	Units in AHP
Amendments	:	Collectively, the Amendments for SUR and Amendments for Unlisted REIT
Amendments for SUR	:	Amendments to the relevant clause in the Deed to allow the implementation of the SUR, to be effected by way of the Second Supplemental Deed
Amendments for Unlisted REIT	:	Amendments to the relevant clauses in the Deed to allow the conversion of AHP to an Unlisted REIT, to be effected by way of the Second Restated Deed
ASB	:	Amanah Saham Bumiputera, a unit trust fund managed by ASNB
ASNB	:	Amanah Saham Nasional Berhad (Registration No. 197901003200 (47457-V))
Board	:	Board of Directors of PHNB
Boardroom Share Registrars Sdn Bhd or Registrar	:	Boardroom Share Registrars Sdn Bhd (Registration No. 199601006647 (378993-D))
Bursa Securities	:	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
CDS	:	Central Depository System, the system established and operated by Bursa Depository for the central handling of securities deposited with Bursa Depository
CDS Account	:	A securities account established by Bursa Depository for a depositor for the recording of deposits and dealings in such securities by the depositor
Circular	:	The circular dated 16 November 2020 to the Unit Holders in relation to the Proposals
CMSA	:	Capital Markets and Services Act 2007
Deed	:	The First Restated Deed dated 13 August 2015 as amended by the First Supplemental Deed dated 28 November 2019 and the Second Supplemental Deed entered into between the Manager, the Trustee and the several persons therein mentioned, constituting AHP

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**DEFINITIONS (CONT'D)**

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Directors	:	A natural person who holds a directorship in the Manager, whether in an executive or non-executive capacity, and shall have the meaning given in Section 2(1) of the Act and Section 2(1) of the CMSA
Document	:	The document dated 16 November 2020 comprising the Circular, the IAL and all the appendices, collectively, to the Unit Holders in relation to the Proposals
eDividend Accounts	:	The bank accounts registered with Bursa Depository by the Entitled Unit Holders for purposes of receiving electronic cash dividend payments
Entitled Unit Holders	:	Unit Holders (other than the Non-Entitled Unit Holders) whose names appear in the Record of Depositors of AHP as at the close of business on the Entitlement Date
Entitlement Date	:	15 January 2021, being the date determined and announced by the Board, on which the Entitled Unit Holders must be registered as a Unit Holders and whose names must appear in the Record of Depositors of AHP in order to be entitled to the SUR
IAL	:	The independent advice letter dated 16 November 2020 prepared by Affin Hwang Investment Bank Berhad in relation to the Proposals
Interested Directors	:	Collectively, Encik Ahmad Zulqarnain bin Che On, Dato' Johan bin Ariffin, Encik Rizal Rickman bin Ramli and Datuk Mohd Anwar bin Yahya
Interested Unit Holders	:	Collectively, ORE, PNB and ASB
Listed REIT Guidelines	:	SC's Guidelines on Listed Real Estate Investment Trusts
LPD	:	31 December 2020, being the latest practicable date prior to the issuance of this Notice
Majority Resolution	:	A resolution passed by a majority consisting of not less than two thirds (2/3) of Unit Holders on a show of hands or by poll
Market Days	:	Any day between Monday to Friday (both days inclusive), excluding public holidays, and a day on which Bursa Securities is open for trading of securities
MIDF Investment or Principal Adviser	:	MIDF Amanah Investment Bank Berhad (Registration No. 197501002077 (23878-X))
Non-Entitled Unit Holders	:	Collectively, ORE, PNB and ASB
Non-Interested Directors	:	The Directors other than the Interested Directors
Non-Interested Unit Holders	:	The Unit Holders other than the Interested Unit Holders
Notice	:	This notice dated 7 January 2021 to the Unit Holders of AHP in relation to the suspension of trading of AHP Units and the Entitlement Date for the SUR
Official List	:	List specifying all securities which have been admitted for listing on Bursa Securities and not removed

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**DEFINITIONS (CONT'D)**

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ORE	:	Ombak Real Estate Sdn Bhd (Registration No. 202001008886 (1365206-P))
PAC	:	The persons acting in concert with ORE and PNB in relation to the SUR pursuant to Sections 216(2) and 216(3) of the CMSA. As at the LPD, the person acting in concert with ORE and PNB is ASB
PHNB or Manager	:	Pelaburan Hartanah Nasional Berhad (Registration No. 198801008611 (175967-W)), being the manager of AHP
PNB	:	Permodalan Nasional Berhad (Registration No. 197801001190 (38218-X))
Proposals	:	Collectively, the Amendments and SUR
Record of Depositors	:	The record of securities holders established and maintained by Bursa Depository under the Rules of Bursa Depository as issued pursuant to the Securities Industry (Central Depositories) Act, 1991
REIT	:	Real estate investment trust
SC	:	Securities Commission Malaysia
Second Restated Deed	:	The second restated deed to be entered into between the Manager and the Trustee, to allow for the conversion of AHP to an Unlisted REIT, for the Proposals to be effective upon the completion of the SUR
Second Supplemental Deed	:	The second supplemental deed to the Deed entered into between the Manager and the Trustee on 16 December 2020 and registered with the SC on 28 December 2020, to permit the implementation of the SUR
SUR	:	Selective unit redemption by AHP of all Units that are held by the Entitled Unit Holders for the SUR Offer Price that is payable to such Entitled Unit Holders whose names appear in the Record of Depositors on the Entitlement Date
SUR Cash Amount	:	The total cash payment payable to the Entitled Unit Holders as at the Entitlement Date based on the SUR Offer Price for the number of AHP Units held by the Entitled Unit Holders as at the Entitlement Date, of which the indicative amount is RM118,641,600 based on a total of 118,641,600 AHP Units held by the Entitled Unit Holders as at the LPD
SUR Offer Price	:	RM1.00 per AHP Unit, being the cash consideration to be paid for the redemption of each AHP Unit held by the Entitled Unit Holders on the Entitlement Date pursuant to the SUR
SUR Proposal Letter	:	The proposal letter dated 18 September 2020 issued by ORE to the Board requesting AHP to undertake the Proposals
Trustee	:	AmanahRaya Trustees Berhad (Registration No. 200701008892 (766894-T)), being the trustee for AHP
Unit Holders	:	Any person registered as the holder of a Unit in accordance with the provisions of the Deed

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**DEFINITIONS (CONT'D)**

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Unit Holders' Meeting : Unit Holders' meeting of AHP

Unlisted REIT : Unlisted real estate investment trust

**CURRENCIES**

RM and sen : Ringgit Malaysia and sen, respectively

Words denoting the singular shall, where applicable, include the plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders and vice versa. Reference to persons shall include corporations.

Any reference in this Notice to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Notice shall be a reference to Malaysian time, unless otherwise stated.

References to "we", "us", "our" and "ourselves" are to the Manager save where the context otherwise required, and references to "you" or "your" are to the Unit Holders of the REIT.

Any discrepancy in the figures included in this Notice between the amounts listed, actual figures and the totals thereof are due to rounding.

All statements other than statements of historical facts included in this Notice are or may be forward-looking. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ from those described in such forward-looking statements and Unit Holders should not place undue reliance on such forward-looking statements.

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# PHNB

## PELABURAN HARTANAH NASIONAL BERHAD

(Registration No. 198801008611 (175967-W))  
(Incorporated in Malaysia)

**Registered Office:**  
4th Floor, Balai PNB  
201-A, Jalan Tun Razak  
50400 Kuala Lumpur

7 January 2021

### Board of Directors

Dato' Johan bin Ariffin (Independent Non-Executive Chairman)  
Encik Ahmad Zulqarnain bin Che On (Non-Independent Non-Executive Director)  
Dato' Nafisah binti Radin (Independent Non-Executive Director)  
Datuk Wong Tuck Wai (Independent Non-Executive Director)  
Datuk Mohd Anwar bin Yahya (Independent Non-Executive Director)  
Encik Rizal Rickman bin Ramli (Non-Independent Non-Executive Director)  
Encik Hafidz Atrash Kosai bin Mohd Zihim (Chief Executive Officer/ Non-Independent Executive Director)

**To: The Unit Holders of AHP**

Dear Sir/Madam,

### **NOTICE TO UNIT HOLDERS IN RELATION TO THE SUSPENSION OF TRADING OF AHP UNITS AND THE ENTITLEMENT DATE FOR THE SUR**

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#### **1. INTRODUCTION**

On 18 September 2020, our Board announced that it had on the same date received the SUR Proposal Letter from ORE, informing us of its proposal to convert AHP to an Unlisted REIT by way of the SUR and Amendments.

Upon the completion of the Proposals including the transfer of all AHP Units held by PNB to ORE, ASB and ORE shall be the only Unit Holders of AHP. It should be noted that ORE does not intend to maintain the listing status of AHP on the Main Market of Bursa Securities upon completion of the Proposals.

On 12 October 2020, MIDF Investment, on behalf of our Board, announced that our Non-Interested Directors (save for Encik Hafidz Atrash Kosai bin Mohd Zihim) had, at a meeting held on even date, deliberated on the contents of the SUR Proposal Letter and had resolved to table the Proposals on the terms of the SUR Proposal Letter to our Non-Interested Unit Holders for their consideration.

On 11 November 2020, MIDF Investment, on behalf of our Board, announced that the SC had, vide its letter dated 11 November 2020, approved the application for exemption under Paragraph 1.06 of the Listed REIT Guidelines pursuant to the SUR.

The SC had through its letter dated 13 November 2020 notified that the SC has no further comments on the Document. The Document was subsequently despatched to our Unit Holders on 16 November 2020 for the purpose of providing the relevant information pertaining to the Proposals in the Document and to seek the approvals via the Special Resolution for the SUR and Amendments for SUR and via Majority Resolution for the Amendments for Unlisted REIT at the Unit Holders' Meeting.

On 8 December 2020, MIDF Investment, on behalf of our Board, announced that the Non-Interested Unit Holders had approved all resolutions pertaining to the Proposals at the Unit Holders' Meeting held on 8 December 2020.

On 28 December 2020, MIDF Investment, on behalf of our Board, announced that the Second Supplemental Deed to the First Restated Deed was registered with the SC and has become effective on the same date.

On 31 December 2020, MIDF Investment, on behalf of our Board, announced that the Second Supplemental Deed to the First Restated Deed was lodged with the SC and that the Entitlement Date has been fixed at 5.00 p.m. on 15 January 2021. The payment of the SUR Cash Amount to the Entitled Unit Holders will be made within 10 days from the Entitlement Date.

**THE PURPOSE OF THIS NOTICE IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION PERTAINING TO THE SUSPENSION OF TRADING OF AHP UNITS ON THE MAIN MARKET OF BURSA SECURITIES AND THE ENTITLEMENT DATE FOR THE SUR. YOU ARE NOT REQUIRED TO TAKE ANY ACTION.**

## **2. DETAILS OF THE SUR**

The SUR entails the redemption of all AHP Units held by the Entitled Unit Holders which involves a redemption payment at the cash amount of RM1.00 per Unit being made to all Entitled Unit Holders whose names appear in the Record of Depositors on the Entitlement Date. As the SUR Offer Price is a payment for redemption of Units held by the Entitled Unit Holders and not a distribution of income, withholding tax is not applicable under Section 109D of the Income Tax Act 1967.

As at the LPD, a total of 220,000,000 AHP Units are in circulation, of which 118,641,600 AHP Units are held by the Entitled Unit Holders, representing approximately 53.93% interest in AHP.

The SUR is conditional upon the fulfilment of the following:

- (i) the approval of the SC, for the application for exemption under Paragraph 1.06 of the Listed REIT Guidelines from having to comply with certain provisions of the Listed REIT Guidelines pursuant to the SUR, which was obtained vide its letter dated 11 November 2020;
- (ii) the approval of the Non-Interested Unit Holders in relation to the SUR and Amendments for SUR, which was obtained at the Unit Holders' Meeting of AHP on 8 December 2020;
- (iii) the approval or consent of the financiers of AHP pursuant to the terms of the banking facilities agreements which were obtained on 10 December 2020 and 17 December 2020; and
- (iv) the approval of the SC, for the registration of the Second Supplemental Deed which was obtained vide its letter dated 28 December 2020.



All 118,641,600 AHP Units held by the Entitled Unit Holders will be redeemed by AHP at the SUR Offer Price. The total cash payment for the SUR Offer Price is RM118,641,600, subject to the total number of Units held by the Entitled Unit Holders on the Entitlement Date. Upon the payment of the SUR Offer Price, the Units that are redeemed shall be debited/removed from the Entitled Unit Holders' CDS Account and will be cancelled pursuant to the SUR.

ORE will advance the total cash payment required to effect the SUR to PHNB. The Trustee will issue new AHP Units to ORE in consideration of the advance made by ORE.

ORE does not intend to maintain the listing status of AHP on the Main Market of Bursa Securities upon completion of the Proposals. Pursuant thereto, ORE will request the Manager to make an application to Bursa Securities to withdraw the listing status of AHP from the Official List within 3 months after the completion of the Proposals.

Further details of the SUR are set out in the Document which was despatched to our Unit Holders on 16 November 2020.

### **3. SUSPENSION OF TRADING OF AHP UNITS**

The trading of AHP Units on the Main Market of Bursa Securities will be suspended with effect from 9.00 a.m. on Thursday, 14 January 2021 being 1 clear Market Day prior to the Entitlement Date. Accordingly, the last date and time for trading of AHP Units on the Main Market of Bursa Securities prior to the suspension will be at 5.00 p.m. on Wednesday, 13 January 2021.

AHP Units will no longer be traded on the Main Market of Bursa Securities following its suspension on Thursday, 14 January 2021. For the avoidance of doubt, the trading of AHP Units will continue to be suspended until the delisting of AHP from the Official List following the completion of the SUR.

### **4. ENTITLEMENT DATE FOR THE SUR**

The Entitlement Date for the SUR will be Friday, 15 January 2021.

The Entitled Unit Holders shall be entitled to receive RM1.00 for each existing AHP Unit held provided that such AHP Units are transferred into your CDS Account(s) on or before 4.30 p.m. on Friday, 15 January 2021.

### **5. MODE AND TIMING OF SETTLEMENT**

Entitled Unit Holders whose names appear in the Record of Depositors on the Entitlement Date shall collectively receive from AHP, a total cash payment of RM118,641,600 which represents the cash amount of RM1.00 per AHP Unit. The final total cash payment for the SUR Offer Price is subject to the total number of Units held by the Entitled Unit Holders on the Entitlement Date.

The settlement of the SUR Offer Price will be effected via electronic remittance to the Entitled Unit Holders' eDividend Accounts duly registered with Bursa Depository within 10 days from the Entitlement Date. For the Entitled Unit Holders who do not maintain eDividend Accounts, the settlement of the SUR Offer Price will be effected via remittance in the form of cheques, banker's drafts and/or cashier's orders which will be despatched by ordinary mail to the Entitled Unit Holders (or their designated agents, as they may direct) at the Entitled Unit Holders' registered addresses with Bursa Depository as at the Entitlement Date at their own risk within 10 days from the Entitlement Date.

Except with the consent of the SC, which would only be granted in exceptional circumstances, settlement of the SUR Offer Price to which the Entitled Unit Holders are entitled under the SUR will be implemented in full in accordance with the terms of the SUR without regard to any lien, right of set-off, counter claim or other analogous rights which ORE may otherwise be or claim to be entitled as against the Entitled Unit Holders.

Entitled Unit Holders who are not residents of Malaysia are advised that the settlement of the SUR Offer Price will be made in RM. Such Entitled Unit Holders who wish to convert the amount received into foreign currency for repatriation may do so on their own after payment of the appropriate fee and/or charges as levied by the respective financial institutions.

## **6. CONSENTS**

MIDF Investment and Boardroom Share Registrar Sdn Bhd, being our Principal Adviser and the appointed Registrar of AHP, respectively, have given and have not subsequently withdrawn their written consent to the inclusion of their names and all references thereto in the form and context on which they appear in this Notice.

## **7. DIRECTORS' RESPONSIBILITY STATEMENT**

Our Board has seen and approved the contents of this Notice. Our Board individually and collectively accepts full responsibility for the accuracy of such information contained herein and confirms that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements, or the omission of other facts which would make any statement contained herein false or misleading.

## **8. ADDITIONAL INFORMATION**

If you have any enquiries concerning this Notice, you may contact the appointed registrar of AHP at the contact details set out below:

### **Boardroom Share Registrars Sdn Bhd**

11<sup>th</sup> Floor, Menara Symphony  
No.5, Jalan Prof. Khoo Kay Kim  
Seksyen 13  
46200 Petaling Jaya  
Selangor Darul Ehsan

Tel.No. : (603) 7890 4700  
Fax.No. : (603) 7890 4670  
Email Address : [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com)

Yours faithfully

For and on behalf of the Board of  
**PELABURAN HARTANAH NASIONAL BERHAD**

**Datuk Wong Tuck Wai**  
Independent Non-Executive Director