

**FORM OF ACCEPTANCE AND TRANSFER FOR THE OFFER WARRANTS
TO BE COMPLETED BY PERSONS WHO WISH TO ACCEPT THE OFFER
IN RESPECT OF THE OFFER WARRANTS**

THIS FORM OF ACCEPTANCE AND TRANSFER FOR THE OFFER WARRANTS (“FORM”) IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. THIS FORM IS TO BE READ IN CONJUNCTION WITH THE OFFER DOCUMENT DATED 20 NOVEMBER 2020 ISSUED BY RHB INVESTMENT BANK BERHAD ON BEHALF OF EKOVEST BERHAD (“OFFEROR”) (“OFFER DOCUMENT”).

You should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately if you have any doubt about the Offer (as defined herein).

Unless the context otherwise requires or otherwise defined in this Form, the definitions contained in the Offer Document shall also apply in this Form.

Pursuant to Section 14(1) of the SICDA, Bursa Securities has prescribed PLS Warrants as securities which are required to be deposited into the CDS. Therefore, all dealings in the Offer Warrants that have been deposited into the CDS will be carried out in accordance with the SICDA and the Rules of Bursa Depository.

If you intend to accept the Offer in respect of your Offer Warrants, you should complete and sign this Form in accordance with the instructions contained herein and in the Offer Document. **YOU DO NOT NEED TO TAKE ANY ACTION IF YOU DECIDE NOT TO ACCEPT THE OFFER IN RESPECT OF YOUR OFFER WARRANTS.**

If you have sold or transferred all your PLS Warrants, you should hand this Form and the accompanying Offer Document immediately to the person through whom you effected the sale or transfer for transmission to the purchaser or transferee.

UNCONDITIONAL MANDATORY TAKE-OVER OFFER

BY



EKOVEST BERHAD

(Registration No. 198501000052 (132493-D))
(Incorporated in Malaysia)

(“OFFEROR”)

THROUGH

Principal Adviser



RHB Investment Bank Berhad

(Registration No. 197401002639 (19663-P))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

Financial Adviser



Astramina Advisory Sdn Bhd

(Registration No. 200801009417 (810705-K))
(A licensed corporate finance advisory firm)

TO ACQUIRE

- (I) **ALL THE REMAINING ORDINARY SHARES IN PLS PLANTATIONS BERHAD (“PLS”) (“PLS SHARES”) NOT ALREADY HELD BY THE OFFEROR INCLUDING ANY NEW PLS SHARE THAT MAY BE ISSUED AND ALLOTTED PRIOR TO THE CLOSING DATE OF THE OFFER ARISING FROM THE EXERCISE OF ANY OF THE 10-YEAR WARRANTS 2020/2030 ISSUED BY PLS (“PLS WARRANTS”) (“OFFER SHARES”); AND**
- (II) **ALL THE REMAINING PLS WARRANTS NOT ALREADY HELD BY THE OFFEROR (“OFFER WARRANTS”)**

FOR A CASH OFFER PRICE OF RM0.95 PER OFFER SHARE AND RM0.15 PER OFFER WARRANT RESPECTIVELY (“OFFER”)

For Holders of the Offer Warrants whose Offer Warrants are already credited into your CDS account, if you wish to accept the Offer, please refer to Note 1(A) of this Form.

For Holders of the Offer Warrants who have purchased the Offer Warrants before the Closing Date but the Offer Warrants have not been credited into your CDS account as at the Closing Date, if you wish to accept the Offer, please refer to Note 1(D) of this Form.

For Non-Resident Holders of the Offer Warrants, if you wish to accept the Offer, please refer to Note 1(E) of this Form.

Acceptances in respect of the Offer Warrants must be received by **5:00 p.m. (Malaysian time) on Friday, 11 December 2020**, being the First Closing Date or such later date(s) as the Offeror may decide and RHB Investment Bank may announce, on behalf of the Offeror, at least two (2) days before the Closing Date. Subject to the provisions of the Rules, the Offeror may extend or revise the date and time for the acceptance of the Offer beyond the First Closing Date. Notice of any such extension or revision will be posted to the Holders accordingly.

This Form consists of eight (8) printed pages only.

NOTES REGARDING THE COMPLETION AND LODGMENT OF THIS FORM FOR THE OFFER WARRANTS

If you are an individual, you must, except as mentioned below, personally sign this Form. If you are a corporation, you must execute this Form under your common seal. The common seal must be affixed and witnessed in accordance with your Constitution or other applicable regulation and signed on your behalf by an authorised officer or attorney in accordance with your Constitution or other applicable regulation.

Please refer to the following procedures to facilitate your completion of this Form:

1. (A) If your Offer Warrants are already credited into your CDS account

To accept the Offer in respect of your Offer Warrants, you are required to:

- (i) complete and sign this Form;
- (ii) complete and sign the Bursa Depository Transfer Form, which can be obtained from your ADA/ADM or downloaded at https://www.bursamalaysia.com/sites/5bb54be15f36ca0af339077a/assets/5bb57d465f36ca0c3028dc96/Transfer_of_Securities_Request-1.pdf, according to the instructions printed on the reverse side of the Bursa Depository Transfer Form*;

Note:

* You are advised to consult your ADA/ADM or stockbroker before completing and signing the Bursa Depository Transfer Form to ensure completeness of information required as well as to ensure that your transfer request can be properly facilitated.

- (iii) complete in full the following particulars as contained in the Bursa Depository Transfer Form:
 - (a) particulars of the securities;
 - (b) particulars of the depositor;
 - (c) particulars of the witness;
 - (d) particulars of the transferee as shown below; and
 - (e) category and approved reason for transfer as shown below.

In respect of (d) and (e) above, you are requested to complete the particulars of the transferee as follows:

CDS account no.	: 087-001-064119167
Name of transferee	: Ekovest Berhad
Category of transfer	: To cross (X) on category B only (change in beneficial ownership)
Reason for transfer	: To cross (X) on category B1 only (take-over offer)

- (iv) proceed to lodge the completed and signed Bursa Depository Transfer Form with your ADA/ADM for the transfer of the Offer Warrants under the CDS on any Market Day prior to the Closing Date.

The transfer request must be submitted by 3:30 p.m. (Malaysian time) to effect the transfer on the same Market Day provided that the request for the transfer is in compliance with the directions and Rules of Bursa Depository; and

NOTES REGARDING THE COMPLETION AND LODGMENT OF THIS FORM FOR THE OFFER WARRANTS (Cont'd)

- (v) enclose the following:
- (a) the Depositor's Copy of your Bursa Depository Transfer Form (with the details of the reference number to be issued by Bursa Depository for the transfer, as evidence that the transfer has been effected) duly verified and acknowledged by your ADA/ADM; and
 - (b) this completed and signed Form,

and despatch the said documents by post (either via ordinary mail or courier) or delivery by hand or via e-mail, at your own risk, to the Registrar, so as to arrive **by 5:00 p.m. (Malaysian time) on the Closing Date**, at the following address:

Sectrars Management Sdn Bhd
Lot 9-7, Menara Sentral Vista
No. 150, Jalan Sultan Abdul Samad, Brickfields
50470 Kuala Lumpur, Malaysia

Telephone : (603) 2276 6138/6139/6130
Facsimile : (603) 2276 6131
E-mail : sectrarsmg@gmail.com

The Registrar will not issue any acknowledgment of the receipt of this Form and the accompanying documents in respect of the Offer. Proof of time of postage shall not constitute proof of time of receipt by the Registrar.

A return envelope is hereby enclosed for your convenience.

(B) If the Holder of the Offer Warrants is away from his/her/its registered address in Malaysia and this Form is received by an agent of the Holder of the Offer Warrants

The agent of the Holder of the Offer Warrants should send this Form by the quickest means (e.g. courier, express post or e-mail) to the Holder of the Offer Warrants for execution or, if he/she/it has executed a Power of Attorney, have this Form signed by the attorney and accompanied by a statement reading "signed under Power of Attorney which is still in force, no notice of revocation having been received". In the latter case, a copy of the Power of Attorney which should be valid in accordance with the laws of the jurisdiction in which it was created and is exercised and recognised as valid in Malaysia, should be enclosed with this Form for noting and lodged with the Registrar at the address stated in Note 1(A)(v) above.

The Holder of the Offer Warrants should then proceed to perform the procedures set out in Note 1(A) above. No other signature is acceptable.

(C) If the Holder of the Offer Warrants is deceased

To accept the Offer in respect of the Offer Warrants, the duly completed Form of Notification of Death of Depositor ("**Form of Notification**") as prescribed by the Rules of Bursa Depository must be submitted to Bursa Depository and the transfer of the Offer Warrants from the CDS account of the deceased to the CDS account of the executor or administrator of the deceased's estate must be effected by Bursa Depository. This Form must be signed by the executor or administrator of the deceased's estate named in the Form of Notification to whom the Offer Warrants have been effectively transferred by Bursa Depository and who is registered as the Holder of the Offer Warrants, and the procedures set out in Note 1(A) above will then be applicable.

NOTES REGARDING THE COMPLETION AND LODGMENT OF THIS FORM FOR THE OFFER WARRANTS (Cont'd)

(D) If you have purchased the Offer Warrants before the Closing Date but the Offer Warrants have not been credited into your CDS account as at the Closing Date

To accept the Offer in respect of the Offer Warrants, you should lodge this completed and signed Form together with the relevant contract note for the Offer Warrants as evidence of your beneficial ownership of the Offer Warrants with the Registrar at the address stated in Note 1(A)(v) above, so as to arrive by 5:00 p.m. (Malaysian time) on the Closing Date.

You must then perform the procedures as set out in Notes 1(A)(i) to (iii) above.

Once your Offer Warrants have been credited into your CDS account, you must perform the procedure as set out in Note 1(A)(iv) above and then send the Depositor's Copy of your Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM to the Registrar by post, by hand or via e-mail at the address stated in Note 1(A)(v) above so as to arrive within seven (7) days from the Closing Date.

(E) If you are a Non-Resident Holder of the Offer Warrants

To accept the Offer in respect of the Offer Warrants, the procedures set out below and in Note 1(A) above are applicable to you. You should also refer to Section 3 of Appendix II of the Offer Document for further information.

If you wish to accept the Offer in respect of the Offer Warrants, you are solely responsible to satisfy yourself as to the full observance of the laws of the relevant jurisdiction where you reside and in Malaysia in connection with the Offer, including without limitation the following:

- (i) receipt of cash payment in RM by you;
- (ii) repatriation of any monies by you out of Malaysia;
- (iii) obtaining any governmental, exchange control or other consents which may be required;
- (iv) compliance with the necessary formalities, including legal and regulatory requirements to be observed; and
- (v) payment of any cost relating to the transfer or tax or duty due in such jurisdiction.

You will be solely responsible for the payment of any transfer fee, tax, duty or other requisite payment due in such jurisdiction. The Offeror, PACs, RHB Investment Bank, Astramina Advisory and the Registrar shall be fully indemnified and held harmless by you for any transfer fee, tax, duty or other requisite payment which you may be required to pay.

NOTES REGARDING THE COMPLETION AND LODGMENT OF THIS FORM FOR THE OFFER WARRANTS (Cont'd)

If you receive a copy of the Offer Document and this Form in any jurisdiction other than Malaysia, you may not:

- (a) treat the same as constituting an invitation to sell or offer to purchase your securities or participate in the Offer;
- (b) use this Form if, in the relevant jurisdiction, such an invitation or offer cannot lawfully be made to you; or
- (c) use this Form unlawfully by contravening any relevant registration or other legal requirements.

In such circumstances, the Offer Document and this Form are sent **for information only** and any use or acceptance thereof may be invalid and disregarded.

2. You must complete this Form in English or Bahasa Malaysia. The completed Form should be submitted to the Registrar by post, by hand or via e-mail at the address stated in Note 1(A)(v) above in its entirety.
3. Please type or write clearly in ink using **BLOCK LETTERS**. Forms defaced by erasures or any kind of correcting fluid may be rejected at the absolute discretion of the Offeror. Amendments must be clearly legible and should be countersigned by you.
4. You may obtain additional copies of this Form from the Registrar's office at the address stated in Note 1(A)(v) above during normal business hours i.e. from 9:00 a.m. to 5:00 p.m. (Malaysian time) on Mondays to Fridays (excluding public holidays), from the Posting Date up to the Closing Date. You may also download this Form from the website of Bursa Malaysia Berhad at www.bursamalaysia.com.
5. Further instructions are contained in Appendix II of the Offer Document.
6. If you fail to comply with any of the terms and conditions pertaining to the acceptance of the Offer as set out in this Form and the Offer Document, the Offeror may, at its discretion, consider that you have not accepted the Offer. The Offeror's decision is final and binding.

SETTLEMENT OF THE CASH CONSIDERATION UNDER THE OFFER CANNOT BE MADE UNTIL ALL RELEVANT DOCUMENTS HAVE BEEN PROPERLY COMPLETED, SIGNED AND LODGED WITH THE REGISTRAR AT THE ADDRESS STATED IN NOTE 1(A)(V) ABOVE BY THE CLOSING DATE. ALL DOCUMENTS SENT TO THE REGISTRAR WILL BE AT YOUR OWN RISK.

THE LATEST TIME AND DATE FOR THE LODGEMENT OF THIS COMPLETED AND SIGNED FORM (TOGETHER WITH THE DEPOSITOR'S COPY OF THE BURSA DEPOSITORY TRANSFER FORM DULY VERIFIED AND ACKNOWLEDGED BY YOUR ADA/ADM AND WHERE APPLICABLE, THE RELEVANT CONTRACT NOTE FOR THE OFFER WARRANTS AND/OR OTHER DOCUMENT(S) OF TITLE) IS AT 5:00 P.M. (MALAYSIAN TIME) ON THE CLOSING DATE, SUBJECT TO NOTE 1(D) ABOVE, IF YOUR OFFER WARRANTS HAVE NOT BEEN CREDITED INTO YOUR CDS ACCOUNT AS AT THE CLOSING DATE.

FORM OF ACCEPTANCE AND TRANSFER FOR THE OFFER WARRANTS

TO: EKOVEST BERHAD (“OFFEROR”)

Dear Sirs,

In accordance with the terms and conditions of the Offer Document dated 20 November 2020, I/we hereby accept the Offer made by the Offeror in respect of _____ (number of units) of my/our Offer Warrants in PLS Plantations Berhad in consideration of a cash payment of RM0.15 for each Offer Warrant hereby transferred by me/us.

I/We enclose herewith the Depositor's Copy of the Bursa Depository Transfer of Securities Request Form (FTF010):

Transfer reference no.

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duly verified and acknowledged by my/our ADA/ADM together with the Power of Attorney⁽¹⁾/transfer notice issued by Bursa Depository evidencing the transfer of the Offer Warrants from the deceased's CDS account to my/our CDS account, as the executor or administrator⁽²⁾/contract note(s) no.(s)⁽³⁾ _____ and/or other relevant document(s) which is/are required to effect the transfer of the Offer Warrants.

I/We confirm that (a) I am/we are not Non-Resident Holder(s); or (b) I am/we are Non-Resident Holder(s) who is/are able to give the representations and warranties set out in Section 3.1(vi) of Appendix II of the Offer Document.⁽⁴⁾

I/We acknowledge and agree that the settlement for the acceptance of the Offer Warrants will be effected by the Offeror through remittance into my/our bank account which I/we have registered with Bursa Depository for the purposes of cash dividend/distribution or, if I/we have not registered my/our bank account with Bursa Depository prior to the date of my/our complete and valid acceptances in accordance with the terms and conditions set out in the Offer Document, the settlement for the acceptance of the Offer Warrants will be in the form of cheque, banker's draft or cashier's order which will be despatched by ordinary mail to me/us (or my/our designated agents, as I/we may direct) at my/our registered Malaysian address last maintained with Bursa Depository at my/our own risk, within 10 days from the date of such complete and valid acceptances in all respects in accordance with the terms and conditions set out in the Offer Document.

By completing and delivering this Form:

- (i) I/We consent to the collection, use and disclosure of my/our personal data by the Offeror, the Registrar and Bursa Depository (the “**Authorised Persons**”) for purposes of facilitating my/our acceptance of the Offer and the implementation of the Offer by the Offeror and in order for the Authorised Persons to comply with any applicable law, regulation and/or guideline;
- (ii) where I/we have provided my/our bank account details to Bursa Depository for purposes of cash dividend/distribution, I/we consent in accordance with the relevant laws of Malaysia including Section 134 of the Financial Services Act 2013 and Section 45(1)(a) of the SICDA, to the disclosure by the Offeror, PLS, the Registrar, Bursa Depository, the relevant financial institutions, their respective agents and any third party who may be involved in facilitating the settlement for the acceptance of the Offer Warrants to me/us, as the case may be, of the information pertaining to myself/ourselves and my/our account with the relevant financial institution and Bursa Depository, to the Authorised Persons, relevant authorities and any person as may be necessary or expedient to facilitate the making of such settlement or for any other purpose in connection with such settlement;
- (iii) I/We warrant that where I/we disclose the personal data of another person, such disclosure is in compliance with applicable law; and
- (iv) I/We agree that I/we will indemnify the Authorised Persons in respect of any penalty, liability, claim, demand, loss and damage as a result of your breach of such warranty.



PLEASE ENSURE THAT THE INFORMATION GIVEN BELOW IS THE SAME AS THAT STATED IN THE BURSA DEPOSITORY TRANSFER OF SECURITIES REQUEST FORM (FTF010) AND THE RECORDS OF BURSA DEPOSITORY

Name of depositor (Holder) : _____

CDS account no. :

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NRIC no. : Old : _____ New : _____

Passport/Company registration no. : _____

Correspondence address : _____

Telephone/contact no. : Office : _____
House : _____
Mobile : _____

Facsimile no. : _____

Email address : _____

Date : _____

If Holder is an individual

If Holder is a corporation⁽⁵⁾

Signature of Holder Director Director/Secretary

- Notes:**
- (1) Where Note 1(B) of this Form is applicable.
 - (2) Where Note 1(C) of this Form is applicable.
 - (3) Where Note 1(D) of this Form is applicable.
 - (4) Delete (a) or (b) as applicable.
 - (5) A corporation must affix its common seal which must be witnessed and signed on its behalf by an authorised officer or attorney in accordance with its Constitution or other applicable regulation.

This completed and signed Form together with the Depositor's Copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM and where applicable, the relevant contract note for the Offer Warrants and/or other document(s) of title must be submitted to the Registrar by post, by hand or via e-mail at the following address by 5:00 p.m. (Malaysian time) on the Closing Date:

Sectrars Management Sdn Bhd
Lot 9-7, Menara Sentral Vista
No. 150 Jalan Sultan Abdul Samad, Brickfields
50470 Kuala Lumpur, Malaysia

Telephone : (603) 2276 6138/6139/6130
Facsimile : (603) 2276 6131
E-mail : sectrarsmg@gmail.com

You should take note that in the event of any restriction to movement due to the implementation of Movement Control Order by the Government of Malaysia or any other emergency, electronic documentation and service may be the only mode that can be employed. As such, it is important for you to register your e-mail address with Bursa Depository via:

- (i) https://www.bursamalaysia.com/trade/our_products_services/central_depository_system/request_for_estatement; or
- (ii) Bursa Anywhere mobile application which can be downloaded from Google Play Store or Apple App Store (please refer to <https://www.bursamarketplace.com/anywhere/> for instructions to download the mobile application).