

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, solicitor, accountant, bank manager or other professional adviser immediately.

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T7 GLOBAL BERHAD

Registration No. 200401023809 (662315-U)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED BONUS ISSUE OF UP TO 197,352,045 FREE WARRANTS IN T7 GLOBAL BERHAD ("T7 GLOBAL" OR THE "COMPANY") ("WARRANT(S) D") ON THE BASIS OF 1 WARRANT D FOR EVERY 5 EXISTING ORDINARY SHARES IN T7 GLOBAL HELD BY THE ENTITLED SHAREHOLDERS WHOSE NAMES APPEAR IN THE COMPANY'S RECORD OF DEPOSITORS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED BONUS ISSUE OF WARRANTS")

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

Principal Adviser

UOB Kay Hian

UOB Kay Hian Securities (M) Sdn Bhd

Registration No. 199001003423 (194990-K)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The extraordinary general meeting of T7 Global ("**EGM**") will be conducted on a fully virtual basis through live streaming and Remote Participation and Voting ("**RPV**") Facilities provided by the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd ("**TIIH**") through the TIIH Online website at <https://tiih.online> or <https://tiih.com.my> (Domain registration number with MYNIC: D1A282781) on Monday, 10 February 2025 at 10.30 a.m. or any adjournment thereof. The Notice of EGM, together with the Form of Proxy, is enclosed in this Circular.

A member entitled to attend, speak (including posing questions via real time submission of types texts) and vote (collectively "**participate**") at the EGM is entitled to appoint a proxy or proxies to participate on his/ her behalf. In such event, the Form of Proxy must be lodged at the office of the Company's Share Registrar, TIIH at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia or by electronic lodgement via TIIH Online website at <https://tiih.online>, not less than forty-eight (48) hours before the time appointed for holding the EGM or at any adjournment thereof. The lodging of the Form of Proxy shall not preclude you from participating in person at the EGM should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy : Saturday, 8 February 2025 at 10.30 a.m.

Date and time of the EGM : Monday, 10 February 2025 at 10.30 a.m.

This Circular is dated 8 January 2025

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular:-

| | |
|-------------------------|--|
| "Act" | : The Companies Act 2016 |
| "Board" | : The Board of Directors of T7 Global |
| "Bursa Depository" | : Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W)) |
| "Bursa Securities" | : Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W)) |
| "Circular" | : This circular dated 8 January 2025 in relation to the Proposed Bonus Issue of Warrants |
| "Deed Poll D" | : The deed poll constituting the Warrants D and governing the rights of the Warrant D Holders to be executed by the Company |
| "Director(s)" | : The director(s) of T7 Global and shall have the meaning given in Section 2(1) of the Act and Section 2(1) of the Capital Markets and Services Act 2007 |
| "EGM" | : The forthcoming extraordinary general meeting of T7 Global |
| "Entitled Shareholders" | : The shareholders of T7 Global whose names appear in the Company's Record of Depositors on the Entitlement Date |
| "Entitlement Date" | : A date to be determined and announced later by the Board, on which the names of the Entitled Shareholders must appear in the Company's Record of Depositors as at 5.00 p.m. in order to participate in the Proposed Bonus Issue of Warrants |
| "EPS" | : Earnings per share |
| "ESOS" | : T7 Global's existing employees' share option scheme of up to 10% of the total issued shares of T7 Global during the duration of the ESOS |
| "FPE" | : Financial period ended/ ending, as the case may be |
| "FYE" | : Financial year ended/ ending, as the case may be |
| "Listing Requirements" | : Main Market Listing Requirements of Bursa Securities |
| "LPD" | : 26 December 2024, being the latest practicable date prior to the printing and despatch of this Circular |
| "Major Shareholder(s)" | : A person who has an interest or interests in one or more voting shares in T7 Global and the aggregate number of those shares, is:- <ol style="list-style-type: none">i. 10% or more of the total number of voting shares in T7 Global; orii. 5% or more of the total number of voting shares in T7 Global where such person is the largest shareholder of T7 Global |

For the purpose of this definition, "interest" shall have the meaning of "interest in shares" given in Section 8 of the Act

DEFINITIONS (CONT'D)

| | | |
|------------------------------------|---|--|
| "Maximum Scenario" | : | Assuming all of the treasury shares are resold at cost and all of the outstanding Warrants C are exercised prior to the implementation of the Proposed Bonus Issue of Warrants |
| "Minimum Scenario" | : | Assuming none of the treasury shares are resold and none of the outstanding Warrants C are exercised prior to the implementation of the Proposed Bonus Issue of Warrants |
| "NA" | : | Net assets attributable to the owners of T7 Global |
| "Official List" | : | A list specifying all securities listed on the Main Market of Bursa Securities |
| "Proposed Bonus Issue of Warrants" | : | Proposed bonus issue of up to 197,352,045 Warrants D on the basis of 1 Warrant D for every 5 existing T7 Global Shares held by the Entitled Shareholders on the Entitlement Date |
| "Record of Depositors" | : | A record of securities holders established by Bursa Depository under the rules of Bursa Depository pursuant to the Securities Industry (Central Depositories) Act, 1991 |
| "RM" and "sen" | : | Ringgit Malaysia and sen, respectively |
| "T7 Global" or the "Company" | : | T7 Global Berhad (Registration No. 200401023809 (662315-U)) |
| "T7 Global Group" or the "Group" | : | T7 Global and its subsidiaries, collectively |
| "T7 Global Share(s)" or "Share(s)" | : | Ordinary share(s) of T7 Global |
| "UOBKH" or the "Principal Adviser" | : | UOB Kay Hian Securities (M) Sdn Bhd (Registration No. 199001003423 (194990-K)) |
| "VWAP" | : | Volume weighted average market price |
| "Warrant(s) C" | : | 139,852,560 outstanding warrants 2022/2027 in the Company as at the LPD. The Warrants C are constituted by the deed poll dated 11 February 2022 and each Warrant C carries the entitlement to subscribe for 1 new T7 Global Share during the 5-year exercise period up to 2 March 2027 at the exercise price of RM0.39 per Warrant C |
| "Warrant(s) D" | : | Free warrants in T7 Global to be issued pursuant to the Proposed Bonus Issue of Warrants |
| "Warrant D Holder(s)" | : | The holders of the Warrants D |

All references to "**you**" in this Circular are made to shareholders who are entitled to attend and vote at the EGM.

Unless specifically referred to, words denoting incorporating the singular shall, where applicable include the plural and vice versa and words denoting incorporating the masculine gender shall where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include corporations, unless otherwise specified.

Any reference in this Circular 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 and date in this Circular shall be a reference to Malaysian time and date, respectively, unless otherwise specified. Any discrepancy in the figures included in this Circular between the amounts stated, actual figures and the totals thereof are due to rounding adjustments.

TABLE OF CONTENTS

| | PAGE |
|--|-----------------|
| EXECUTIVE SUMMARY | iv |
| CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED BONUS ISSUE OF WARRANTS CONTAINING:- | |
| 1. INTRODUCTION | 1 |
| 2. PROPOSED BONUS ISSUE OF WARRANTS | 2 |
| 3. OTHER FUND RAISING EXERCISES IN THE PAST 12 MONTHS | 7 |
| 4. RATIONALE AND JUSTIFICATIONS FOR THE PROPOSED BONUS ISSUE OF WARRANTS | 9 |
| 5. INDUSTRY OVERVIEW, OUTLOOK AND FUTURE PROSPECTS OF THE GROUP | 9 |
| 6. EFFECTS OF THE PROPOSED BONUS ISSUE OF WARRANTS | 12 |
| 7. HISTORICAL SHARE PRICES | 17 |
| 8. APPROVALS REQUIRED/ OBTAINED | 18 |
| 9. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/ OR PERSONS CONNECTED WITH THEM | 18 |
| 10. ESTIMATED TIMEFRAME FOR COMPLETION AND TENTATIVE TIMETABLE FOR IMPLEMENTATION | 19 |
| 11. PROPOSALS ANNOUNCED BUT PENDING COMPLETION | 19 |
| 12. DIRECTORS' STATEMENT AND RECOMMENDATION | 19 |
| 13. EGM | 19 |
| 14. FURTHER INFORMATION | 20 |
| APPENDIX | |
| I. FURTHER INFORMATION | 21 |
| NOTICE OF EGM | ENCLOSED |
| FORM OF PROXY | ENCLOSED |

EXECUTIVE SUMMARY

This Executive Summary highlights only the salient information of the Proposed Bonus Issue of Warrants. Shareholders are advised to read this Circular in its entirety for further details and not to rely solely on this Executive Summary in arriving at a decision on the Proposed Bonus Issue of Warrants before voting at the EGM.

| Key information | Description | Reference to Circular |
|--|---|------------------------------|
| Summary | <p>The Proposed Bonus Issue of Warrants entails the issuance of up to 197,352,045 Warrants D, on the basis of 1 Warrant D for every 5 existing T7 Global Shares held by the Entitled Shareholders on the Entitlement Date.</p> <p>The Warrants D will be issued at no cost to the Entitled Shareholders and the exercise price of the Warrants D will be determined and announced at a later date by the Board after the receipt of all relevant approvals but before the announcement of the Entitlement Date.</p> | Section 2 |
| Rationale and justification | <ol style="list-style-type: none">i. To reward the existing shareholders of the Company for their loyalty and continuing support; andii. To strengthen the Company's financial position and capital base. | Section 4 |
| Approvals required/ obtained and inter-conditional | <p>The Proposed Bonus Issue of Warrants is subject to the following approvals:-</p> <ol style="list-style-type: none">i. Bursa Securities, which was obtained on 18 December 2024;ii. Shareholders of the Company at the EGM; andiii. Any other relevant authorities and/ or parties, if required. <p>The Proposed Bonus Issue of Warrants is not conditional upon any other proposals undertaken or to be undertaken by the Company.</p> | Section 8 |
| Interests of Directors, Major Shareholders, chief executive and/ or persons connected with them | <p>None of the Directors, major shareholders, chief executive of T7 Global and/ or persons connected with them have any interest, whether direct or indirect, in the Proposed Bonus Issue of Warrants, save for their respective entitlements as shareholders of the Company under the Proposed Bonus Issue of Warrants, which is also available to all other entitled shareholders of the Company on a pro-rata basis.</p> | Section 9 |
| Board's recommendation | <p>The Board, after having considered all aspects of the Proposed Bonus Issue of Warrants, is of the opinion that the Proposed Bonus Issue of Warrants is in the best interest of the Company and recommends that you vote in favour of the resolution pertaining to the Proposed Bonus Issue of Warrants at the EGM.</p> | Section 12 |



T7 GLOBAL BERHAD
Registration No. 200401023809 (662315-U)
(Incorporated in Malaysia)

Registered Office

Level 7, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur
Wilayah Persekutuan

8 January 2025

Board of Directors

Tan Sri Datuk Seri Dr. Nik Norzrul Thani Bin N. Hassan Thani (*Acting Executive Chairman*)
Tan Sri Datuk Seri Tan Kean Soon, J.P. (*Executive Deputy Chairman*)
Tan Kay Vin (*Executive Director*)
Tan Sam Eng (*Independent Non-Executive Director*)
CP (R) Dato' Sri Wan Ahmad Najmuddin Bin Mohd (*Independent Non-Executive Director*)
Tan Sri Dato' Sri Koh Kin Lip, J.P. (*Independent Non-Executive Director*)
Datuk Seri Rahim Bin Ismail (*Independent Non-Executive Director*)
Dato' Ir. Mat Rosly Bin Mat Daud (*Independent Non-Executive Director*)

To: The shareholders of T7 Global

Dear Sir/ Madam,

PROPOSED BONUS ISSUE OF WARRANTS

1. INTRODUCTION

On 3 December 2024, UOBKH had, on behalf of the Board, announced that the Company proposed to undertake a bonus issue of up to 197,352,045 free Warrants D on the basis of 1 Warrant D for every 5 existing T7 Global Shares held by the Entitled Shareholders on the Entitlement Date.

On 19 December 2024, UOBKH had, on behalf of the Board, announced that Bursa Securities had, vide its letter dated 18 December 2024, resolved to approve the following:-

- i. admission of the Warrants D to the Official List of Bursa Securities; and
- ii. listing and quotation of up to 197,352,045 Warrants D to be issued pursuant to the Proposed Bonus Issue of Warrants and up to 197,352,045 new T7 Global Shares to be issued arising from the exercise of the Warrants D on the Main Market of Bursa Securities,

subject to the conditions as disclosed in **Section 8** of this Circular.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED BONUS ISSUE OF WARRANTS AS WELL AS TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE OF WARRANTS TO BE TABLED AT THE EGM. THE NOTICE OF EGM AND THE FORM OF PROXY ARE ENCLOSED TOGETHER WITH THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE OF WARRANTS TO BE TABLED AT THE EGM.

2. PROPOSED BONUS ISSUE OF WARRANTS

2.1 Basis and number of Warrants D to be issued

The Proposed Bonus Issue of Warrants entails the issuance of up to 197,352,045 Warrants D, on the basis of 1 Warrant D for every 5 existing Shares held by Entitled Shareholders on the Entitlement Date.

As at the LPD, the issued share capital of T7 Global is RM296,046,424 comprising 846,907,665 T7 Global Shares (including 17,348,800 treasury shares). In addition, the Company has 139,852,560 outstanding Warrants C and the ESOS. For information purposes, as at the LPD, no ESOS options have been granted. Hence there are no outstanding ESOS options as at the LPD. The Board has undertaken not to grant any ESOS options until the completion of the Proposed Bonus Issue of Warrants.

Under the Maximum Scenario, assuming all 17,348,800 treasury shares are resold in the open market at cost and all of the outstanding 139,852,560 Warrants C are exercised prior to the Entitlement Date, the Company's enlarged number of issued Shares will be 986,760,225 Shares. Accordingly, a total of up to 197,352,045 Warrants D may be issued pursuant to the Proposed Bonus Issue of Warrants. In addition, assuming all the Warrants D are exercised, a total of up to 197,352,045 new Shares may be issued therefrom.

The actual number of Warrants D to be issued under the Proposed Bonus Issue of Warrants will depend on the number of T7 Global Shares in issue (excluding treasury shares, if any) on the Entitlement Date.

The entitlement basis for the Proposed Bonus Issue of Warrants was determined after taking into consideration the following:-

- i. compliance with Paragraph 6.50 of the Listing Requirements, which states that the number of new T7 Global Shares that will arise from the exercise of all outstanding convertible equity securities, shall not exceed 50% of the total number of issued Shares (excluding treasury shares and before the exercise of the convertible equity securities) at all times;
- ii. dilutive effects arising from the full exercise of Warrants D on the consolidated EPS and NA per Share of the Company; and
- iii. amount of proceeds the Company could potentially raise as and when the Warrants D are exercised during the exercise period of the Warrants D.

For information purposes, the Proposed Bonus Issue of Warrants is in compliance with Paragraph 6.50 of the Listing Requirements, as the total number of new T7 Global Shares which will arise from the exercise of all outstanding Warrants C and Warrants D will not exceed 50% of the total number of issued shares of T7 Global at all times after the Proposed Bonus Issue of Warrants, as illustrated below:-

| | | Minimum Scenario | Maximum Scenario |
|--|------------------|-------------------------|-------------------------|
| Total number of T7 Global Shares before the issuance of Warrants D | (A) | 829,558,865 | 986,760,225 |
| Warrants D to be issued pursuant to the Proposed Bonus Issue of warrants | (B) | 165,911,773 | 197,352,045 |
| % of new T7 Global Shares | (B) / (A) | 20.00% | 20.00% |

Fractional entitlements of the Warrants D, if any, shall be disregarded and dealt with in such manner as the Board may in its absolute discretion deem fit and expedient, and in the best interest of the Company.

The Proposed Bonus Issue of Warrants is not intended to be implemented in stages over a period of time.

2.2 Basis of determining the issue price and exercise price of the Warrants D

The Warrants D will be issued at no cost to the Entitled Shareholders and the exercise price of the Warrants D will be determined and announced at a later date by the Board after the receipt of all relevant approvals but before the announcement of the Entitlement Date.

The exercise price of the Warrants D will be determined and fixed by the Board after taking into consideration, amongst others, the following:-

- i. the historical price movement of T7 Global Shares;
- ii. the 5-day VWAP of T7 Global Shares immediately preceding the price-fixing date to be determined and announced later.

The Board intends to fix the exercise price of the Warrants D at a discount or premium range of up to 10% to the 5-day VWAP of T7 Global Shares immediately preceding the price-fixing date. The abovementioned range of discount or premium will allow the Board to fix the exercise price of the Warrants D to incentivise the Warrant D Holders to exercise the Warrants D and increase their equity participation in the Company, while also allowing the Board the necessary flexibility to accommodate for potential fluctuations in prevailing market conditions and prices.

For illustrative purposes only, the illustrative exercise price of the Warrants D is assumed at RM0.53 per Warrant D, which represents a premium of approximately 8.58% to the 5-day VWAP of T7 Global Shares up to and including the LPD of RM0.4881; and

- iii. the Warrants D are exercisable at any time for a tenure of 5 years from the date of issuance, which may provide T7 Global's shareholders with an alternative to participate in the equity of the Company and potentially realise a capital gain in the event of any share price appreciation.

The Board is of the view that the exercise of the Warrants D may raise additional funds for T7 Global Group in the future, as well as improve the trading liquidity of T7 Global Shares with the increase in the number of Shares in issue as and when the Warrants D are exercised.

An announcement on the exercise price of the Warrants D, the basis of determining the exercise price of the Warrants D and justifications for the pricing will be made by the Board on the price-fixing date of the Warrants D.

2.3 Ranking of the Warrants D and new T7 Global Shares to be issued arising from the exercise of the Warrants D

The Warrant D Holders will not be entitled to any voting rights or right to participate in any form of distribution other than on winding up, compromise or arrangement of T7 Global as set out in the Deed Poll D and/ or offer of further securities in T7 Global until and unless such Warrant D Holders exercise their Warrants D into new T7 Global Shares.

The new T7 Global Shares to be issued pursuant to the exercise of the Warrants D will, upon allotment and issuance, rank equally in all respects with the existing T7 Global Shares, save and except that the new T7 Global Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution where the entitlement date precedes the relevant date of allotment and issuance of the new T7 Global Shares.

2.4 Listing and quotation of the Warrants D and new T7 Global Shares to be issued arising from the exercise of the Warrants D

Bursa Securities had, vide its letter dated 18 December 2024, approved the admission of the Warrants D to the Official List of Bursa Securities and the listing and quotation of up to 197,352,045 Warrants D to be issued pursuant to the Proposed Bonus Issue of Warrants and up to 197,352,045 new T7 Global Shares to be issued arising from the exercise of the Warrants D on the Main Market of Bursa Securities.

2.5 Indicative salient terms of the Warrants D

The indicative salient terms of the Warrants D are set out below:-

| Terms | Details |
|-----------------------|---|
| Issue size | : Up to 197,352,045 Warrants D. |
| Issue price | : The Warrants D will be issued at no cost to the Entitled Shareholders. |
| Form and denomination | : The Warrants D will be issued in registered form and will be constituted by the Deed Poll D. |
| Board lot | : The Warrants D are tradeable upon listing in board lots of 100 units carrying rights to subscribe for 100 new T7 Global Shares at any time during the exercise period or such other number of units as may be prescribed by Bursa Securities. |
| Exercise right | : Each Warrant D entitles the Warrant D Holder to subscribe for 1 new T7 Global Share at any time during the exercise period at the exercise price, subject to the adjustments in accordance with the provisions of the Deed Poll D. |
| Exercise price | : The exercise price of the Warrants D shall be determined by the Board at a later date, after obtaining the relevant approvals but prior to the announcement of the Entitlement Date. |

| Terms | Details |
|--|---|
| | <p>The exercise of the Warrants D shall however be subject to adjustments under circumstances prescribed in accordance with the terms and provisions of the Deed Poll D.</p> |
| Exercise period | <p>: 5 years commencing from and including the date of issuance of the Warrants D and ending at the close of business at 5.00 p.m. in Kuala Lumpur on the date preceding the 5th anniversary of the date of issuance, or if such day is not a Market Day, then it shall be the Market Day immediately preceding the said non-market day. Any Warrants D not exercised during the exercise period will thereafter lapse and cease to be valid.</p> <p>A "Market Day" refers to a day on which the stock market of Bursa Securities is open for trading in securities, which may include a Surprise Holiday.</p> <p>A "Surprise Holiday" refers to a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year.</p> |
| Participating rights of the Warrant D Holders | <p>: The Warrant D Holders are not entitled to vote in any general meeting of the Company or to participate in any dividends, rights, allotments and/ or other forms of distributions and/ or offer of further securities in the Company other than on winding up, compromise or arrangement of T7 Global as provided in the Deed Poll D until and unless the Warrant D Holders exercise their Warrants D into new T7 Global Shares or unless otherwise provided in Deed Poll D or unless otherwise resolved by T7 Global in a general meeting.</p> |
| Adjustment to the exercise price and/ or number of Warrants D | <p>: The exercise price and/ or the number of Warrants D in issue shall from time to time be adjusted by the Board in consultation with an approved principal adviser and/ or auditors and certified by the auditors or an approved principal adviser in accordance with the provisions of the Deed Poll D.</p> |
| Transferability | <p>: The Warrants D will only be transferable in the manner set out in the Deed Poll D subject always to the provisions of the Securities Industry (Central Depositories) Act, 1991 and the rules of Bursa Malaysia Depository Sdn Bhd, as amended and revised from time to time.</p> |
| Rights in the event of winding-up, liquidation, compromise and/ or arrangement | <p>: Where a resolution has been passed for a members' voluntary winding up of the Company or where there is a compromise or arrangement (whether or not for the purpose of or in connection with a scheme for the reconstruction of the Company, amalgamation or merger of the Company with one or more companies) then:-</p> <ol style="list-style-type: none"> i. for the purposes of such winding up, compromise or arrangement to which the Warrant D Holders, or some persons designated by them for such purpose by a special resolution, shall be a party, the terms of such winding up, compromise or arrangement shall be binding on all the Warrant D Holders; or |

Terms

Details

- ii. in any other and to the extent permitted by law, every Warrant D Holder shall be entitled (upon and subject to the conditions of the Deed Poll D) at any time within six (6) weeks after the passing of such resolution for a members' voluntary winding-up of the Company or within six (6) weeks after the granting of the court order approving the compromise or arrangement (but in both cases, not later than the end of the exercise period), by the irrevocable surrender on a Market Day of its/ his/ her Warrants D to the Company by submitting the duly completed and executed exercise form(s) authorising the debiting of its/ his/ her Warrants D, together with payment of the relevant exercise price, to elect to be treated as if it/ he/ she had immediately prior to the commencement of such winding-up, compromise or arrangement exercised the exercise rights represented by such Warrants D to the extent specified in the exercise form(s) and be entitled to receive out of the assets of the Company which would be available in liquidation as if it/ he/ she had on such date been the holder of the T7 Global Shares to which it/ he/ she would have become entitled pursuant to such exercise and the liquidator of the Company shall give effect to such election accordingly. Upon the expiry of the above six (6) weeks, all exercise rights of the Warrants D shall lapse and cease to be valid for any purpose.

If the Company is wound up by way of members' voluntary winding up or an order has been granted for such compromise or arrangement, all exercise rights which have not been exercised within 6 weeks of either the passing of such a resolution for winding up or the granting of the court order for the approval of such compromise or arrangement, as the case may be, shall lapse and the Warrants D will cease to be valid for any purpose.

If the Company is wound up (other than by way of a members' voluntary winding up), all exercise rights which have not been exercised prior to the date of commencement of the winding up shall lapse and the Warrants D will cease to be valid for any purpose.

Modifications of rights of the Warrant D Holders

- : The Company may, from time to time, subject to the terms and conditions of the Deed Poll D, without the consent or sanction of the Warrant D holders, modify, amend or add to the Deed Poll D, if such modification, amendment or addition made does not materially prejudice the interests of the Warrant D holders or is made to correct a manifest error or to comply with the prevailing laws of Malaysia.

Save for the above, any modifications, amendments, deletions or additions to the Deed Poll D shall require the approval of the holders of Warrants D sanctioned by special resolution and may be effected only by the Deed Poll D, executed by the Company and expressed to be supplemental hereto and subject to the approval of the relevant authorities, if necessary.

Listing status

- : The Warrants D will be listed and quoted on the Main Market of Bursa Securities.

Governing Laws

- : The Deed Poll D is governed by and construed in accordance with the laws and regulations of Malaysia.

2.6 Utilisation of proceeds

The Proposed Bonus Issue of Warrants will not raise any immediate funds for the Company as the Warrants D will be issued at no cost to the Entitled Shareholders.

The amount of proceeds to be raised from the exercise of Warrants D would depend on the actual number of Warrants D exercised during the exercise period of the Warrants D and the exercise price of the Warrants D, which is to be determined at a later date. As such, the exact quantum and timeframe for utilisation of the proceeds to be raised cannot be determined at this juncture. Nevertheless, the Board anticipates that any proceeds to be raised from the exercise of the Warrants D will be utilised by the Group within 12 months from the date of receipt of such proceeds.

For illustrative purposes, the gross proceeds to be raised assuming all the Warrants D are exercised at the illustrative exercise price of RM0.53 per Warrant D are set out below:-

| | No. of Warrants D exercised | Gross proceeds raised RM |
|-------------------------|-----------------------------|-----------------------------|
| Minimum Scenario | 165,911,773 | 87,933,240 |
| Maximum Scenario | 197,352,045 | 104,596,584 |

Such proceeds to be raised, as and when the Warrants D are exercised, are expected to fund the future working capital requirements of the Group. The proceeds to be used for working capital are subject to the operational requirements of the Group at the point of utilisation, and thus the actual timeframe and breakdown of the utilisation of proceeds is not determinable at this juncture.

The proceeds that are not immediately used will be placed in interest-bearing deposit(s) with licensed financial institution(s) and/ or short-term money market financial instrument(s) as the Board may deem fit. Any interest income earned from such deposit(s) and/ or instrument(s) will also be used to fund the working capital requirements of the Group, the details and breakdown of which has yet to be determined at this juncture.

3. OTHER FUND RAISING EXERCISES IN THE PAST 12 MONTHS

The Company had on 21 March 2024, announced a private placement of up to 10% of the total number of issued shares of T7 Global ("**Private Placement**"), of which a total of 81,764,189 Shares were placed out at the following prices, raising gross proceeds of RM42.94 million:-

| Listing Date | Issue price RM | Shares | Actual proceeds raised RM'000 |
|----------------|-------------------|-------------------|----------------------------------|
| 18 April 2024 | 0.535 | 14,834,189 | 7,936 |
| 29 April 2024 | 0.535 | 14,830,000 | 7,934 |
| 7 May 2024 | 0.535 | 14,200,000 | 7,597 |
| 30 May 2024 | 0.535 | 15,000,000 | 8,025 |
| 2 October 2024 | 0.500 | 22,900,000 | 11,450 |
| Total | | 81,764,189 | 42,942 |

The Private Placement was subsequently completed on 2 October 2024. The utilisation of proceeds as at the LPD are set out below:-

| Details | Expected timeframe for utilisation from completion of Private Placement | Actual proceeds raised RM'000 | Actual utilisation RM'000 | Balance proceeds unutilised RM'000 |
|--------------------|---|-------------------------------|---------------------------|------------------------------------|
| Working capital*1 | Within 12 months | 42,882 | 42,882 | - |
| Estimated expenses | Upon completion | 60 | 60 | - |
| Total | | 42,942 | 42,942 | - |

Note:-

*1 The breakdown of utilisation of the gross proceeds of RM42.88 million earmarked for the working capital of T7 Global Group is set out as below:-

| Contract/ Project details | Actual utilisation | Balance unutilised |
|--|--------------------|--------------------|
| (i) Working capital expenses for the contract awarded by Carigali Hess Operating Company Sdn Bhd dated 3 November 2021 <i>On 3 November 2021, Carigali Hess Operating Company Sdn Bhd has awarded Tanjung Offshore Services Sdn Bhd ("Tanjung Offshore"), a wholly owned subsidiary of T7 Global a contract for the provision of Topside Construction and Maintenance Services located in Block A-18 of the joint development area administered by the Malaysian-Thailand Joint Authority (MTJA) with an estimated value of approximately RM200 million, effective from 15 January 2022 to 14 January 2025. For information purposes, the project is on an 'as and when needed' basis by Carigali Hess Operating Company Sdn Bhd, hence there will not be a stipulated completion timeframe as Tanjung Offshore will be providing the maintenance services over the contract period of 3 years.</i> <i>The gross proceeds allocated for the costs of this contract include the suppliers' and materials' costs, overhead costs and other operating expenses necessary for the fabrication works as required by the contract.</i> | 27,000 | - |
| (ii) Working capital expenses for the contract awarded by Hibiscus Oil & Gas Malaysia Limited dated 19 December 2019 <i>On 19 December 2019, Hibiscus Oil & Gas Malaysia Limited has awarded Tanjung Offshore a contract for the provision of maintenance, construction and modification services for PM3 Commercial Arrangement Area ("PM3-CAA") and PM-305, with an estimated value of approximately RM250 million, effective from 19 December 2019 to 18 December 2024. For information purposes, the project is on an 'as and when needed' basis by Hibiscus Oil & Gas Malaysia Limited, hence there will not be a stipulated completion timeframe as Tanjung Offshore will be providing the maintenance services over the contract period of 5 years.</i> <i>The gross proceeds allocated for the costs of this contract include the suppliers' and materials' costs, overhead costs and other operating expenses necessary for the fabrication works as required by the contract.</i> | 15,882 | - |
| | 42,882 | - |

Save for the Private Placement, the Company has not undertaken any other fund raising exercises in the 12 months prior to the date of this Circular.

4. RATIONALE AND JUSTIFICATIONS FOR THE PROPOSED BONUS ISSUE OF WARRANTS

The Proposed Bonus Issue of Warrants aims to reward the existing shareholders of the Company for their loyalty and continuing support, by providing an option to further increase their equity participation in the Company at a pre-determined price over the tenure of the Warrants D and to benefit from the future growth and any potential capital appreciation of the Shares arising therefrom.

Further, the Proposed Bonus Issue of Warrants will also strengthen the Company's financial position and capital base, as the Warrants D may potentially provide additional working capital as and when the Warrants D are exercised without incurring interest costs as compared to bank borrowings.

5. INDUSTRY OVERVIEW, OUTLOOK AND FUTURE PROSPECTS OF THE GROUP

5.1 Overview and outlook of the Malaysian economy

The Malaysian economy expanded by 5.3% in the third quarter of 2024 (2Q 2024: 5.9%), driven by strong investment activity and continued improvement in exports. Investment activity was underpinned by strong spending on structures and machinery and equipment (M&E), while household spending sustained its expansion amid positive labour market conditions and policy support. In the external sector, exports continued to strengthen on the back of recovering external demand and positive spillovers from the global tech upcycle. Meanwhile, imports also grew at a faster pace, following strong demand for capital and intermediate goods to support rising investments and trade. On the supply side, most sectors remained supportive of growth. In particular, the improvement in the manufacturing sector was driven by export-oriented clusters. However, growth was partly offset by maintenance activities in the mining sector. On a quarter-on-quarter, seasonally-adjusted basis, growth momentum moderated to 1.8% (2Q 2024: 2.9%). Overall, the Malaysian economy expanded by 5.2% in the first three quarters of 2024.

Going forward, growth of the Malaysian economy will be driven by robust expansion in investment activity, continued improvement in exports, and resilient household spending. On the domestic front, investment activities will be supported by progress in multi-year projects across private and public sectors. Catalytic initiatives announced in national master plans and higher realisation of approved investments are also key drivers for investment activities.

These investments, which are supported by higher capital imports, will raise exports and expand productive capacity in the economy. Household spending will be underpinned by continued employment and wage growth as well as policy measures. Externally, the ongoing global tech upcycle, continued strong demand for manufactured goods and commodities, and higher tourist spending are expected to lift exports. The growth outlook remains subject to downside risks stemming from slower external demand, further escalation of geopolitical tensions and protectionist measures, as well as weaker-than-expected commodity production. Nevertheless, upside risks to growth include greater spillovers from the tech upcycle, faster implementation of investment projects and more robust tourism activity.

The growth outlook faces downside risks from slower-than-expected external demand, further escalations in geopolitical tensions and protectionist measures as well as weaker-than-expected commodity production. Nevertheless, greater spillovers from the tech upcycle, faster implementation of investment projects and more robust tourism activities, provide upsides to Malaysia's economic outlook.

(Source: Economic and Financial Developments in Malaysia in the Third Quarter of 2024, Bank Negara Malaysia)

5.2 Overview and outlook of the oil and gas industry in Malaysia

The mining sector turned around to record 0.1% growth in the first half of 2023. This was supported by improved performance of crude oil and condensate as well as other mining & quarrying and supporting services subsectors. Meanwhile, the natural gas subsector was subdued following interruption of operations in Peninsular Malaysia and plant shutdown in Sarawak.

The mining sector is forecast to rebound by 2.7% in 2024 driven by remarkable performance in natural gas as well as crude oil and condensate subsectors. Anticipation of first natural gas production from new gas field development projects such as Gansar, Jerun, and Kasawari, as well as higher production from the existing gas fields, are estimated to boost the growth of the natural gas subsector. In addition, the mining sector is also expected to benefit from higher production of crude oil and condensate, especially in Peninsular Malaysia and Sarawak. In terms of prices, the Brent crude oil is projected to average at USD85 per barrel on anticipation of higher demand given the positive global outlook for the year. However, changes in world production and consumption could significantly alter the oil prices forecast.

(Source: Economic Outlook 2024, Ministry of Finance Malaysia)

World oil demand is forecast to expand by 920 thousand barrels per day ("**kb/d**") this year and just shy of 1 million barrels per day ("**mb/d**") in 2025, to 102.8 mb/d and 103.8 mb/d, respectively. The slowdown in growth from recent years reflect the end of the post-pandemic release of pent-up demand and below-par underlying global economic conditions, as well as clean energy technology deployment.

Global oil supply rose by 290 kb/d in October to 102.9 mb/d, as the return of Libyan barrels to the market more than offset lower Kazakh and Iranian supplies. Organisation of the Petroleum Exporting Countries ("**OPEC+**") delayed the unwinding of extra voluntary production cuts to January, at the earliest. Non-OPEC+ producers will boost supply by roughly 1.5 mb/d in both 2024 and 2025.

Refinery margins improved in October as seasonal maintenance and economic run cuts supported product cracks. Global refinery runs hit a seasonal low in October before starting to recover in November and will average 82.8 mb/d this year and 83.4 mb/d in 2025. Annual growth of roughly 600 kb/d is driven largely by Organisation for Economic Co-operation and Development ("**OECD**") Americas (+360 kb/d) this year and by non-OECD regions in 2025.

Global oil inventories plunged by 47.5 million barrels ("**mb**") in September, to their lowest level since January, led by a sharp draw in OECD oil products and non-OECD crude oil stocks. OECD industry stocks fell by 36.4 mb to 2 799 mb, 95.3 mb below the five-year average. Provisional data suggest total global stocks decreased for a fifth consecutive month in October.

Brent futures rose \$2.50 per barrel ("**bbl**") m-o-m to \$75.38/bbl in October, but traded in a wide \$10/bbl range. Prices peaked at \$80.90/bbl early in the month on escalating tensions in the Middle East but subsequently eased to close the month at around \$73/bbl. Speculative length in paper markets remains near historical lows.

Global oil prices have eased from early-October highs, as market attention once again shifted from supply risks to concerns over the health of the global economy, sluggish oil demand and ample supply. After surging past \$80/bbl at the start of October, Brent crude oil futures fell to around \$72/bbl by mid-November as fears of an attack by Israel on Iran's energy infrastructure faded.

Oil market participants refocussed attention on fundamentals, including weak Chinese demand, the resumption of Libyan crude output and the planned unwinding of OPEC+ production cuts – all foreshadowing a well-supplied oil market in 2025. Speculative length in paper markets remains near historical lows.

With only six weeks left of the year, global oil demand is on track to expand by 920 kb/d to an average 102.8 mb/d in 2024, compared with growth close to 2 mb/d last year and 1.2 mb/d per year on average over 2000-2019. China's marked slowdown has been the main drag on demand, with its growth this year expected to average just a tenth of the 1.4 mb/d increase in 2023.

Indeed, Chinese demand contracted for a sixth straight month in September – taking the 3Q24 average to 270 kb/d below a year ago. By contrast, oil demand growth in advanced economies reversed course, expanding by 230 kb/d y-o-y in 3Q24. Our estimate of world oil consumption growth for 2025 is essentially unchanged at 990 kb/d. The sub-1 mb/d growth pace for both years reflects below-par global economic conditions with the post-pandemic release of pent-up demand now complete. Rapid deployment of clean energy technologies is also increasingly displacing oil in transport and power generation, adding downward pressure to otherwise weak demand drivers.

Meanwhile, world oil supply is rising at a healthy clip. Following the early November United States ("US") elections, we continue to expect the US to lead non-OPEC+ supply growth of 1.5 mb/d in both 2024 and 2025, along with higher output from Canada, Guyana and Argentina. Plagued by a number of unscheduled outages and operational underperformance this year, Brazil is expected to be a major source of growth next year. Latin America's largest producer is forecast to boost supply by 210 kb/d to 3.7 mb/d in 2025, as more than 800 kb/d of new capacity starts up. Total growth from the five American producers will more than cover expected demand growth in 2024 and 2025.

Against this bearish backdrop, the OPEC+ alliance decided to postpone a scheduled production increase at its 3 November meeting. The producer group, which had planned to increase output gradually starting with a modest 180 kb/d in December, announced that it would now start unwinding the extra voluntary cuts from January at the earliest. The alliance will hold its full bi-annual ministerial meeting on 1 December 2024 to review the market outlook and production policies for 2025.

Our current balances suggest that even if the OPEC+ cuts remain in place, global supply exceeds demand by more than 1 mb/d next year. With supply risks omnipresent, a looser balance would provide some much-needed stability to a market upended by the Covid pandemic, Russia's full-scale invasion of Ukraine and, most recently, heightened unrest in the Middle East.

(Source: Oil Market Report November 2024, International Energy Agency)

5.3 Future prospects of the Group

As mentioned in **Section 2.6** of this Circular, the gross proceeds raised from the Proposed Bonus Issue of Warrants, as and when the Warrants D are exercised, are mainly intended to finance the working capital requirements of the Group.

The Group currently holds an outstanding order book of approximately RM4.51 billion, primarily driven by its energy division, which continues to be T7 Global's key profit contributor. The Group is well-positioned for sustainable growth, supported by recent contract awards in the upstream energy sector. These projects highlight the division's core competencies in delivering innovative solutions and its commitment to environmentally sustainable practices, including sustainable solutions and responsible decommissioning, all aligned with global energy transition trends. By integrating emission reduction technologies and renewable energy initiatives, the division is well-prepared to meet the growing demand for cleaner, more efficient energy. T7 Global is dedicated to advancing its role in the energy sector, supporting the transition to a low-carbon future, and leveraging its technical expertise and strong track record to expand its client base and ensure long-term sustainability.

In addition, T7 Global's industrial solutions division is poised for growth, driven by key projects such as the 3-year baggage handling system (BHS) replacement programme at KLIA Terminal 1, executed in collaboration with Siemens Logistics. This project marks the Group's maiden venture into airport logistics, opening the door to similar opportunities both locally and regionally. Furthermore, the recently secured 5-year contract for the airfield surveillance radar system for the Royal Malaysian Air Force (RMAF) underscores the division's expertise in defence technology. With the recovery of its aerospace metal surface treatment operations, the division is well-positioned for continued success.

Premised on the above, and barring any unforeseen circumstances, the Board is optimistic about the future prospects of the Group. The Board will continue to monitor and review the performance and progress of the Group's operations and financial performance, and to introduce measures to enhance the Group's financials, if required.

(Source: Management of T7 Global)

6. EFFECTS OF THE PROPOSED BONUS ISSUE OF WARRANTS

6.1 Issued share capital

The pro forma effects of the Proposed Bonus Issue of Warrants on the issued share capital of the Company are set out below:-

| | Minimum Scenario | | Maximum Scenario | |
|---|--------------------|----------------------|----------------------|-----------------------|
| | No. of Shares | RM'000 | No. of Shares | RM'000 |
| Issued share capital as at the LPD | 846,907,665 | 296,046 | 846,907,665 | 296,046 |
| Treasury shares adjustment | (17,348,800) | (9,699) | - | - |
| Assuming full exercise of outstanding Warrants C | - | - | 139,852,560 | 54,542 ^{*1} |
| | 829,558,865 | 286,347 | 986,760,225 | 350,588 |
| Assuming full exercise of Warrants D pursuant to the Proposed Bonus Issue of Warrants | 165,911,773 | 87,933 ^{*2} | 197,352,045 | 104,597 ^{*2} |
| Enlarged issued share capital | 995,470,638 | 374,280 | 1,184,112,270 | 455,185 |

Notes:-

^{*1} Assuming all outstanding Warrants C are exercised into new Shares at the exercise price of RM0.39 per Warrant C

^{*2} Computed based on the illustrative exercise price of RM0.53 per Warrant D

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6.2 NA per Share and gearing

Based on the latest audited financial statements of the Group as at 31 December 2023, the pro forma effects of the Proposed Bonus Issue of Warrants on the NA and gearing level of the Group are set out as follows:-

Minimum Scenario

| | Audited as at 31 December 2023 RM'000 | I Subsequent adjustments up to the LPD ^{*1} RM'000 | II After I and the Proposed Bonus Issue of Warrants RM'000 | III After II and assuming full exercise of Warrants D RM'000 |
|---------------------------------|---|--|---|---|
| Share capital | 250,729 | 296,046 | 296,046 | 374,280 ^{*3} |
| Treasury shares | (9,699) | (9,699) | (9,699) | (9,699) |
| Reserves | 24,354 | 24,354 | 24,354 | 24,354 |
| Retained earnings | 61,223 | 61,223 | 60,993 ^{*2} | 60,993 |
| Shareholders' equity/ NA | 326,607 | 371,924 | 371,694 | 449,928 |
| Non-controlling interests | (1,352) | (1,352) | (1,352) | (1,352) |
| Total equity | 325,255 | 370,572 | 370,342 | 448,576 |
| No. of Shares | 759,054,856 | 846,907,665 | 846,907,665 | 995,470,638 |
| NA per Share (RM) | 0.43 | 0.44 | 0.44 | 0.45 |
| Borrowings (RM'000) | 947,339 | 947,339 | 947,339 | 947,339 |
| Gearing ratio (times) | 2.91 | 2.56 | 2.56 | 2.11 |

Notes:-

^{*1} After adjusting for the following:-

- i. issuance of 6,088,620 Shares at the issue price of RM0.39 per Share pursuant to the exercise of Warrants C;
- ii. issuance of 58,864,189 Shares at the issue price of RM0.535 per Share pursuant to the Private Placement; and
- iii. issuance of 22,900,000 Shares at the issue price of RM0.50 per Share pursuant to the Private Placement

^{*2} After deducting estimated expenses of RM0.23 million in relation to the Proposed Bonus Issue of Warrants

^{*3} Assuming all 165,911,773 Warrants D are exercised based on the Minimum Scenario at the illustrative exercise price of RM0.53 per Warrant D

Maximum Scenario

| | | I | II | III | IV |
|---------------------------------|---|--|---|---|--|
| | Audited as at 31 December 2023 RM'000 | Subsequent adjustments up to the LPD ^{*1} RM'000 | After I and assuming all the treasury shares are resold and all outstanding Warrants C are exercised RM'000 | After II and the Proposed Bonus Issue of Warrants RM'000 | After III and assuming full exercise of Warrants D RM'000 |
| Share capital | 250,729 | 296,046 | 350,588 ^{*2} | 350,588 | 455,185 ^{*4} |
| Treasury shares | (9,699) | (9,699) | - ^{*2} | - | - |
| Reserves | 24,354 | 24,354 | 24,354 | 24,354 | 24,354 |
| Retained earnings | 61,223 | 61,223 | 61,223 | 60,993 ^{*3} | 60,993 |
| Shareholders' equity/ NA | 326,607 | 371,924 | 436,165 | 435,935 | 540,532 |
| Non-controlling interests | (1,352) | (1,352) | (1,352) | (1,352) | (1,352) |
| Total equity | 325,255 | 370,572 | 434,813 | 434,583 | 539,180 |
| No. of Shares | 759,054,856 | 846,907,665 | 986,760,225 ^{*2} | 986,760,225 | 1,184,112,270 |
| NA per Share (RM) | 0.43 | 0.44 | 0.44 | 0.44 | 0.46 |
| Borrowings (RM'000) | 947,339 | 947,339 | 947,339 | 947,339 | 947,339 |
| Gearing ratio (times) | 2.91 | 2.56 | 2.18 | 2.18 | 1.76 |

Notes:-

^{*1} After adjusting for the following:-

- i. issuance of 6,088,620 Shares at the issue price of RM0.39 per Share pursuant to the exercise of Warrants C;
- ii. issuance of 58,864,189 Shares at the issue price of RM0.535 per Share pursuant to the Private Placement; and
- iii. issuance of 22,900,000 Shares at the issue price of RM0.50 per Share pursuant to the Private Placement

^{*2} Assuming all treasury shares are resold at cost and all 139,852,560 outstanding Warrants C are exercised at the exercise price of RM0.39 per Warrant C

^{*3} After deducting estimated expenses of RM0.23 million in relation to the Proposed Bonus Issue of Warrants

^{*4} Assuming all 197,352,045 Warrants D are exercised based on the Maximum Scenario at the illustrative exercise price of RM0.53 per Warrant D

6.3 Substantial shareholders' shareholdings

The pro forma effects of the Proposed Bonus Issue of Warrants on the substantial shareholders' shareholdings in T7 Global are set out below:-

Minimum Scenario

| Substantial shareholders | Shareholdings as at the LPD | | | | Assuming full exercise of the Warrants D | | | |
|---|-----------------------------|-----------------|--------------------------|-----------------|--|-----------------|--------------------------|-----------------|
| | <-----Direct-----> | | <-----Indirect-----> | | <-----Direct-----> | | <-----Indirect-----> | |
| | No. of Shares | % ^{*1} | No. of Shares | % ^{*1} | No. of Shares | % ^{*2} | No. of Shares | % ^{*2} |
| Tan Sri Datuk Seri Tan Kean Soon, J. P. | 73,297,250 | 8.84 | 70,421,167 ^{*3} | 8.49 | 87,956,700 | 8.84 | 84,505,400 ^{*3} | 8.49 |
| Puan Sri Shirley Law Siong Hiong | 47,773,800 | 5.76 | - | - | 57,328,560 | 5.76 | - | - |
| Tan Sri Datuk Seri Dr. Nik Norzrul Thani Bin N. Hassan Thani | 1,000,000 | 0.12 | 73,440,600 ^{*4} | 8.85 | 1,200,000 | 0.12 | 88,128,720 ^{*4} | 8.85 |
| Abyssina Resources (M) Sdn Bhd | 73,440,600 | 8.85 | - | - | 88,128,720 | 8.85 | - | - |

Notes:-

^{*1} Based on the issued shares of 829,558,865 in T7 Global as at the LPD (excluding 17,348,800 treasury shares)

^{*2} Based on the issued shares of 995,470,638 (excluding 17,348,800 treasury shares) in T7 Global assuming full exercise of the Warrants D under the Minimum Scenario

^{*3} Deemed interested by virtue of his spouse and sons' shareholdings in the Company pursuant to Section 59(11)(c) of the Act

^{*4} Deemed interested by virtue of his shareholding in Abyssina Resources (M) Sdn Bhd pursuant to Section 8 of the Act

Maximum Scenario

| Substantial shareholders | Shareholdings as at the LPD | | | | I Assuming all treasury shares are resold and all outstanding Warrants C are exercised | | | |
|--|-----------------------------|-----------------|--------------------------|-----------------|---|-----------------|--------------------------|-----------------|
| | ←-----Direct-----→ | | ←-----Indirect-----→ | | ←-----Direct-----→ | | ←-----Indirect-----→ | |
| | No. of Shares | % ^{*1} | No. of Shares | % ^{*1} | No. of Shares | % ^{*2} | No. of Shares | % ^{*2} |
| Tan Sri Datuk Seri Tan Kean Soon, J. P. | 73,297,250 | 8.84 | 70,421,167 ^{*4} | 8.49 | 88,348,700 | 8.95 | 85,846,867 ^{*4} | 8.70 |
| Puan Sri Shirley Law Siong Hiong | 47,773,800 | 5.76 | - | - | 55,246,480 | 5.60 | - | - |
| Tan Sri Datuk Seri Dr. Nik Norzrul Thani Bin N. Hassan Thani | 1,000,000 | 0.12 | 73,440,600 ^{*5} | 8.85 | 1,000,000 | 0.10 | 73,440,600 ^{*5} | 7.44 |
| Abyssina Resources (M) Sdn Bhd | 73,440,600 | 8.85 | - | - | 73,440,600 | 7.44 | - | - |

| Substantial shareholders | II After I and assuming full exercise of the Warrants D | | | |
|--|--|-----------------|---------------------------|-----------------|
| | ←-----Direct-----→ | | ←-----Indirect-----→ | |
| | No. of Shares | % ^{*3} | No. of Shares | % ^{*3} |
| Tan Sri Datuk Seri Tan Kean Soon, J. P. | 106,018,440 | 8.95 | 103,016,240 ^{*4} | 8.70 |
| Puan Sri Shirley Law Siong Hiong | 66,295,776 | 5.60 | - | - |
| Tan Sri Datuk Seri Dr. Nik Norzrul Thani Bin N. Hassan Thani | 1,200,000 | 0.10 | 88,128,720 ^{*5} | 7.44 |
| Abyssina Resources (M) Sdn Bhd | 88,128,720 | 7.44 | - | - |

Notes:-

^{*1} Based on the issued shares of 829,558,865 (excluding 17,348,800 treasury shares) in T7 Global as at the LPD

^{*2} Based on the enlarged issued shares of 986,760,225 in T7 Global assuming all treasury shares are resold and all outstanding Warrants C are exercised

^{*3} Based on the enlarged issued shares of 1,184,112,270 in T7 Global assuming full exercise of the Warrants D under the Maximum Scenario

^{*4} Deemed interested by virtue of his spouse and sons' shareholdings in the Company pursuant to Section 59(1)(c) of the Act

^{*5} Deemed interested by virtue of his shareholding in Abyssina Resources (M) Sdn Bhd pursuant to Section 8 of the Act

6.4 Earnings and EPS

The Proposed Bonus Issue of Warrants is not expected to have any material effect on the consolidated earnings of the Group for the FYE 31 December 2025. However, assuming that the consolidated earnings of the Group remain unchanged, the EPS of the Group will be correspondingly diluted as a result of the increase in the number of T7 Global Shares in issue as and when the Warrants D are exercised into new T7 Global Shares.

The potential effects of the exercise of the Warrants D on the future earnings and EPS of the Group will depend upon, amongst others, the number of Warrants D exercised at any point in time and the benefits to be accrued to the Group from the utilisation of proceeds raised from the exercise of the Warrants D.

6.5 Convertible securities

As at the LPD, save for the outstanding Warrants C, the Company has no other outstanding convertible securities. For the avoidance of doubt, the Proposed Bonus Issue of Warrants will not result in any adjustments to the respective exercise prices and number of Warrants C.

7. HISTORICAL SHARE PRICES

The monthly highest and lowest market prices of T7 Global Shares as traded on Bursa Securities for the past 12 months from January 2024 to December 2024 are set out below:-

| | High RM | Low RM |
|-------------|------------|-----------|
| 2024 | | |
| January | 0.470 | 0.425 |
| February | 0.530 | 0.450 |
| March | 0.540 | 0.480 |
| April | 0.535 | 0.505 |
| May | 0.550 | 0.460 |
| June | 0.535 | 0.475 |
| July | 0.525 | 0.485 |
| August | 0.505 | 0.425 |
| September | 0.485 | 0.450 |
| October | 0.550 | 0.450 |
| November | 0.520 | 0.490 |
| December | 0.505 | 0.475 |

Last transacted market price of T7 Global Shares as at 2 December 2024 (being the latest transacted date prior to the announcement of the Proposed Bonus Issue of Warrants) 0.500

Last transacted market price as at the LPD 0.495

(Source: Bloomberg)

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8. APPROVALS REQUIRED/ OBTAINED

The Proposed Bonus Issue of Warrants is subject to the following approvals being obtained:-

- i. Bursa Securities, for the following:-
 - a. the admission of the Warrants D to the Official List of Bursa Securities; and
 - b. the listing and quotation of the Warrants D and new T7 Global Shares to be issued arising from the exercise of the Warrants D on the Main Market of Bursa Securities,

the approval of which has been obtained vide Bursa Securities' letter dated 18 December 2024 subject to the following conditions:-

| Conditions | Status of compliance |
|--|----------------------|
| (a) T7 Global and UOBKH must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposed Bonus Issue of Warrants; | To be complied |
| (b) T7 Global and UOBKH are required to inform Bursa Securities upon completion of the Proposed Bonus Issue of Warrants; | To be complied |
| (c) T7 Global and UOBKH are required to provide a written confirmation that the terms of the Warrants D are in compliance with Paragraph 6.54(3) of the Listing Requirements; | To be complied |
| (d) T7 Global is required to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Bonus Issue of Warrants is completed; and | To be complied |
| (e) T7 Global is required to furnish Bursa Securities on a quarterly basis a summary of the total number of shares listed pursuant to the exercise of the Warrants D as at the end of each quarter together with a detailed computation of listing fees payable, | To be complied |

- ii. the shareholders of the Company at the EGM; and
- iii. any other relevant authorities and/ or parties, if required.

The Proposed Bonus Issue of Warrants is not conditional upon any other proposals undertaken or to be undertaken by the Company.

9. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/ OR PERSONS CONNECTED WITH THEM

None of the Directors, major shareholders, chief executive of T7 Global and/ or persons connected with them have any interest, whether direct or indirect, in the Proposed Bonus Issue of Warrants, save for their respective entitlements as shareholders of the Company under the Proposed Bonus Issue of Warrants, which is also available to all other Entitled Shareholders of the Company on a pro-rata basis.

10. ESTIMATED TIMEFRAME FOR COMPLETION AND TENTATIVE TIMETABLE FOR IMPLEMENTATION

Barring any unforeseen circumstances and subject to all required approvals being obtained, the Proposed Bonus Issue of Warrants is expected to be completed by the first quarter of 2025.

The tentative timetable for the implementation of the Proposed Bonus Issue of Warrants is set out below:-

| Date | Events |
|-------------------|--|
| 10 February 2025 | <ul style="list-style-type: none">• Convening of EGM to obtain the approval of shareholders of T7 Global |
| Mid February 2025 | <ul style="list-style-type: none">• Announcement of the Entitlement Date |
| Mid March 2025 | <ul style="list-style-type: none">• Entitlement Date• Listing and quotation of the Warrants D on the Main Market of Bursa Securities• Completion of the Proposed Bonus Issue of Warrants |

11. PROPOSALS ANNOUNCED BUT PENDING COMPLETION

Save for the Proposed Bonus Issue of Warrants, the Board confirms that there are no other outstanding corporate exercises, which have been announced but not yet completed.

12. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board, having considered all aspects of the Proposed Bonus Issue of Warrants, is of the opinion that the Proposed Bonus Issue of Warrants is in the best interest of the Company.

Accordingly, the Board recommends that you **vote in favour** of the resolution pertaining to the Proposed Bonus Issue of Warrants at the EGM.

13. EGM

The EGM, the notice of which is enclosed in this Circular, will be conducted on a fully virtual basis through live streaming and Remote Participation and Voting ("**RPV**") Facilities provided by the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd ("**TIIH**") through the TIIH Online website at <https://tiih.online> or <https://tiih.com.my> (Domain registration number with MYNIC: D1A282781) on Monday, 10 February 2025 at 10.30 a.m. or any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modification, the resolution to give effect to the Proposed Bonus Issue of Warrants.

If you are unable to attend, participate, speak and vote at the EGM, you may appoint a proxy or proxies to attend, participate, speak and vote on your behalf. In such event, the Form of Proxy must be lodged at the office of the Company's Share Registrar, TIIH at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia or by electronic lodgement via TIIH Online website at <https://tiih.online>, not less than forty-eight (48) hours before the time appointed for holding the EGM or at any adjournment thereof. The lodging of the Form of Proxy shall not preclude you from participating in person at the EGM should you subsequently wish to do so.

14. FURTHER INFORMATION

Shareholders are advised to refer to the appendix set out in this Circular for further information.

Yours faithfully,
For and on behalf of the Board
T7 GLOBAL BERHAD

TAN SRI DATUK SERI DR. NIK NORZRUL THANI BIN N. HASSAN THANI
Acting Executive Chairman

APPENDIX I – FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board, and the Directors collectively and individually accept full responsibility for the accuracy of the information contained herein and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading.

2. CONSENT

UOBKH, being the Principal Adviser for the Proposed Bonus Issue of Warrants, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name and all references thereto in the form and context in which they appear in this Circular.

3. DECLARATION OF CONFLICT OF INTEREST

UOBKH has given its written confirmation that there is no situation of conflict of interest that exists or is likely to exist in relation to its role as the Principal Adviser to T7 Global for the Proposed Bonus Issue of Warrants.

4. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at the LPD, save as disclosed below the Group is not engaged in any material litigation, claims or arbitration either as plaintiff or defendant and the Board is not aware of any proceedings pending or threatened against the Group or of any facts likely to give rise to any proceedings which might materially or adversely affect the position or business of the Group:-

i. **High Court of Kuala Lumpur Suit No. WA-22IP-40-09/2022 ("Suit 40") between Tanjung Offshore Services Sdn Bhd (Plaintiff) and VME Process Systems Malaysia Sdn Bhd (1st Defendant) and VME Process Asia Pacific Pte Ltd (2nd Defendant)**

Tanjung Offshore Services Sdn Bhd ("**TOS**") and VME Process Systems Malaysia Sdn Bhd and VME Process Asia Pacific Pte Ltd (collectively "**VME**") entered into several agreements in relation to the Bayan Redevelopment Project Gas Phase 2 ("**Project**"). Subsequently, a dispute arose between the parties, and they had entered into a Joint Settlement Agreement ("**JSA**") and an Intellectual Property Agreement ("**IPPA**"), both dated 23 September 2020, under which VME agreed to exit the Project and TOS would pay VME a settlement sum of RM22,880,000. TOS fulfilled its obligations under the JSA and IPPA, however VME failed to fulfill its obligations under the JSA.

TOS had on 8 September 2021 commenced an action against VME for the following:-

- a. Declarations that the JSA and IPPA both dated 23 September 2020 are null and void.
- b. VME to return the sum of RM22,880,000 to TOS, which was the agreed settlement sum paid by TOS to VME under the JSA. If the JSA is declared null and void, this sum should be returned to TOS.
- c. VME made defamatory statements against TOS and thus, for an injunction to permanently restrain VME from making such defamatory statements and for the publication of a public apology by VME.
- d. General damages to be assessed.

APPENDIX I – FURTHER INFORMATION (CONT'D)

e. Interests at a rate of 5% per annum on the amounts owed to TOS from the date of judgment until full realisation.

f. Costs.

In Suit 40 above, VME filed a counterclaim against TOS for the alleged contractual and common law breaches of VME's intellectual property ("**IP**"). In essence, VME counterclaimed that TOS had used VME's IP in the Project. On 7 April 2023, VME filed an application to withdraw their counterclaim with liberty to file afresh. On 9 May 2023, the High Court allowed the withdrawal of VME's counterclaim with no liberty to file afresh. On 21 June 2024, the Court of Appeal dismissed VME's appeal against the High Court's decision above.

On 5 July 2024, the High Court granted all of TOS's claims above. The Court ordered VME to pay TOS costs of RM150,000. For the assessment of general damages, TOS has filed its supporting affidavit and as at LPD is awaiting VME's affidavit-in-reply. The hearing for this assessment is fixed on 4 March 2025.

On 23 July 2024, VME filed an appeal against the High Court's judgment made on 5 July 2024 above. The hearing for VME's appeal is fixed on 3 July 2025.

The Board is of the opinion that TOS has an even chance in the appeal.

ii. **Asian International Arbitration Centre Arbitration Case No. AIAC/D/ADM-1156-2023 between T7 Gastec Sdn Bhd ("**Gastec**" or "**Claimant**") and CTRM Aero Composites Sdn Bhd ("**CTRM**" or "**Respondent**")**

By way of a Supply Agreement dated 1 August 2012 between Universal Gas Generators Sdn Bhd ("**UGG**") and CTRM, UGG agreed to supply and install 1 independent Nitrogen Generator System ("**B2 Nitrogen Facility**") for CTRM's use at CTRM's premises ("**B2 Supply Agreement**"). Pursuant to a Novation Agreement dated 25 July 2019, Gastec had assumed all UGG's rights, titles, benefits, interest, obligations, liabilities under the B2 Supply Agreement.

By way of Supply Agreement dated 2 May 2022 between Gastec and a third party, Gastec agreed to supply and install 1 independent Nitrogen Generator System to the third party ("**Third Party Agreement**"). Gastec requires the B2 Nitrogen Facility to perform its obligations under the Third Party Agreement.

On 31 July 2023, Gastec commenced an arbitration proceeding commenced against CTRM to claim for the following:-

- a. outstanding monthly fee from October 2020 until December 2021 amounting to RM2,232,000.00;
- b. interest of 8% per annum calculated on the outstanding monthly fee of RM2,232,000.00 amounting to RM227,023.96 as at 15 August 2022;
- c. further interest of 8% per annum calculated on the outstanding monthly fee of RM2,232,000.00 from 16 August 2022 until full and final settlement;
- d. 3 months monthly fee in lieu of notice amounting to RM446,400.00 and interest at the rate of 8% per annum calculated from 17 December 2021 until the date of full and final settlement;
- e. demobilization fee of RM307,600.00 and interest at the rate of 8% per annum calculated from 17 December 2021 until the date of full and final settlement;

APPENDIX I – FURTHER INFORMATION (CONT'D)

- f. monthly fee from January 2022 until June 2022 due to the refusal of the Respondent to allow the Claimant to remove and continued used of the B2 Nitrogen Facility by the Respondent amounting to RM892,800.00 and interest at the rate of 8% per annum calculated from 30 June 2022 until the date of full and final settlement;
- g. loss of monthly fees for the months of July 2022 to August 2022 totalling the amount of RM 357,120.00 (RM178,560.00 x 2 months) and interest at the rate of 8% per annum calculated from 1 September 2022 until the date of full and final settlement;
- h. damages payable under the Third Party Agreement due to non-delivery of the B2 Nitrogen Facility amounting to RM1,071,360.00 (6 months x monthly fee of RM178,560.00);
- i. continuation of monthly losses of RM178,560.00 per month commencing from September 2022 until the expiration of the Third Party Agreement; and
- j. costs.

CTRM then counterclaimed for:-

- a. that the Claimant pays the Respondent the sum of RM5,820,832.05 for the overpayment calculated from July 2013 up to 31 December 2019;
- b. in the alternative, that the sum of RM5,820,832.05 be set off from any amount owing to the Claimant;
- c. the sum of RM91,802.38 for the fabrication, supply and installation of the new piping at B2 Autoclave 7; and
- d. costs.

The trial before the arbitrator has commenced but not completed. Additional 1 day on 24 January 2025 has been fixed for continuation of trial.

The Board is of the opinion that Gastec has an even chance in this claim.

iii. Adjudication No. AIAC/D/ADJ-5701-2024 between Uzma Engineering Sdn Bhd (Claimant) ("Uzma") and TOS (Respondent)

Uzma served a notice of adjudication dated 21 November 2024 on TOS pursuant to sections 7 and 8 of the Construction Industry Payment and Adjudication Act 2012 ("**CIIPA 2012**") claiming for the following:-

- a. the sum of RM2,312,176.38, purportedly for the unpaid works done and late payment interests pursuant to the Purchase Order No. TOSPGPO23-0933 dated 26 April 2023 ("**PO**") (enclosing the General Terms and Conditions ("**COC**")) for the project known as "IWS-Provision of Plug & Abandonment for M3 (WO#3)" ("**Project**");
- b. interest on the sum of RM2,312,176.38 at any such rate deemed reasonable by the adjudicator calculated from the date of such adjudication award until full and final settlement;
- c. costs of the adjudication; and

APPENDIX I – FURTHER INFORMATION (CONT'D)

- d. any other relief that the adjudicator deems fit and proper to grant, including any applicable tax.

TOS is of the opinion that Uzma is not entitled to its claims, on the following grounds, among others:-

- a. Uzma's works done is unsatisfactory and led to the delay of the Project; and
b. the late payment interest of 1.5% per month imposed by Uzma on the purported unpaid works done is unilateral.

As at the LPD, Uzma is directed to serve the adjudication claim on/ before 14 January 2025; TOS is directed to serve the adjudication response on/ before 28 January 2025; and Uzma is directed to serve the adjudication reply on/ before 6 February 2025.

The Board is of the opinion that TOS has an even chance in defending this claim.

iv. High Court of Kuala Lumpur Suit No. WA-24NCC-576-11/2024 between TOS and Newgates Industries (Borneo) Sdn Bhd ("Newgates")

Newgates issued a statutory notice of demand pursuant to section 465(1)(e) of the Act to TOS on 8 November 2024 claiming for the amount of RM12,471,140.00 for alleged work and services rendered for which TOS disputes. TOS commenced this action against Newgates in order to obtain an injunction to restrain Newgates from filing a winding-up petition based on a disputed debt. The High Court granted an ad interim injunction against Newgates and the hearing of the originating summons is fixed on 10 February 2025.

The Board is of the opinion that TOS has an even chance in this claim.

5. MATERIAL COMMITMENTS

As at the LPD, the Board confirms that there are no material commitments incurred or known to be incurred by the Group which may have a material impact on the financial results/ position of the Group.

6. CONTINGENT LIABILITIES

As at the LPD, there are no contingent liabilities incurred or known to be incurred, which upon becoming enforceable, may have a material impact on the financial results/ position of the Group.

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APPENDIX I – FURTHER INFORMATION (CONT'D)

7. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Company's registered office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan during the normal business hours from Monday to Friday (except public holidays) from the date hereof up to the time stipulated for the holding of the EGM:-

- i. the Constitution of T7 Global;
- ii. the audited consolidated financial statements of T7 Global Group for the past 2 financial years up to the FYE 31 December 2023 and the latest unaudited consolidated financial statements for the 9-month FPE 30 September 2024;
- iii. the letter of consent and declaration of conflict of interest referred to in **Section 2** and **Section 3** hereinabove, respectively;
- iv. the cause papers as set out in **Section 4** hereinabove; and
- v. the draft Deed Poll D.



T7 GLOBAL BERHAD

Registration No. 200401023809 (662315-U)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting ("**EGM**") of T7 Global Berhad ("**T7 Global**" or the "**Company**"), which will be conducted on a fully virtual basis through live streaming and Remote Participation and Voting ("**RPV**") Facilities provided by the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd ("**TIIH**") through the TIIH Online website at <https://tiih.online> or <https://tiih.com.my> (Domain registration number with MYNIC: D1A282781) on Monday, 10 February 2025 at 10.30 a.m. or any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modification, the resolution as set out in this notice.

ORDINARY RESOLUTION

PROPOSED BONUS ISSUE OF UP TO 197,352,045 FREE WARRANTS IN T7 GLOBAL ("WARRANT(S) D") ON THE BASIS OF 1 WARRANT D FOR EVERY 5 EXISTING ORDINARY SHARES IN T7 GLOBAL HELD BY THE ENTITLED SHAREHOLDERS WHOSE NAMES APPEAR IN THE COMPANY'S RECORD OF DEPOSITORS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED BONUS ISSUE OF WARRANTS")

"**THAT** subject to the approvals of all relevant authorities and/ or parties (where applicable) being obtained for the Proposed Bonus Issue of Warrants, authority be and is hereby given to the Board of Directors of T7 Global ("**Board**") to issue and allot up to 197,352,045 Warrants D to the entitled shareholders whose names appear in the Record of Depositors of the Company as at the close of business on the Entitlement Date on the basis of 1 Warrant D for every 5 existing ordinary shares in T7 Global ("**T7 Global Share(s)**" or "**Share(s)**") held;

THAT the Board be and is hereby authorised to enter into and execute a deed poll constituting the Warrants D ("**Deed Poll D**") with full powers to assent to any condition, modification, variation and/ or amendment in any manner as may be required or imposed by the relevant authorities or as the Board may deem necessary or expedient in the best interest of the Company, and with full powers for the Board to implement, finalise and give full effect to the Deed Poll D;

THAT the Board be and is hereby authorised to issue and allot such appropriate number of Warrants D in accordance with the provisions of the Deed Poll D, determine the exercise price of the Warrants D and where required, to adjust the exercise price and/ or the number of Warrants D to be issued (including, without limitation, any additional Warrants D as may be required or permitted to be issued) in consequence of the adjustments pursuant to the provisions of the Deed Poll D;

THAT the Board be and is hereby authorised to issue and allot such appropriate number of new T7 Global Shares pursuant to the exercise of the Warrants D by the holders of the Warrants D in accordance with the provisions of the Deed Poll D;

THAT the Board be and is hereby authorised to disregard and deal with any fractional entitlements from the Proposed Bonus Issue of Warrants, if any, in such a manner at its absolute discretion as the Board may deem fit and expedient and in the best interest of the Company;

THAT the new T7 Global Shares to be issued pursuant to the exercise of the Warrants D will, upon allotment and issuance, rank equally in all respects with the existing T7 Global Shares, save and except that the new T7 Global Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution where the entitlement date precedes the relevant date of allotment and issuance of the new T7 Global Shares;

THAT the Board be and is hereby authorised to use the proceeds to be raised from the exercise of the Warrants D for such purposes and in such manner as set out in **Section 2.6** of the Circular to shareholders of the Company dated 8 January 2025, and the Board be authorised with full powers to vary the manner and/ or purpose of the use of such proceeds in such manner as the Board may deem fit, necessary and/ or expedient or in the best interest of the Company, subject to the approval of the relevant authorities (where required);

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Bonus Issue of Warrants with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants."

By Order of the Board,
T7 GLOBAL BERHAD

CHUA SIEW CHUAN (MAICSA 0777689) (SSM PC No. 201908002648)
TAN LOO EE (MAICSA 7063694) (SSM PC No. 201908002686)
Company Secretaries

8 January 2025

Notes:-

- i. *A member entitled to attend and vote at the EGM is entitled to appoint one (1) or more proxies to attend and vote in his/ her stead. A proxy may but need not be a member of the Company.*
- ii. *A member shall not be entitled to appoint more than two (2) proxies to attend the same meeting and such appointment shall be invalid unless he/ she specifies the proportions of his/ her shareholdings to be represented by each proxy.*
- iii. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*
- iv. *The Form of Proxy, in the case of an individual shall be signed by the appointer or his/ her attorney, and in the case of a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.*
- v. *The Form of Proxy must be deposited at the office of the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia or by electronic lodgement via TIIH Online website at <https://tiih.online>, not less than forty-eight (48) hours before the time for holding the EGM or at any adjournment thereof.*
- vi. *Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in this Notice will be put to vote by way of poll.*
- vii. *For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors ("**ROD**") as at 3 February 2025 and only a member whose name appears on such ROD shall be entitled to attend this meeting or appoint proxy to attend and/ or vote in his/ her behalf.*
- viii. *Please refer to the Administrative Guide for shareholders/proxies attending the EGM for further details.*



FORM OF PROXY

T7 GLOBAL BERHAD
Registration No. 200401023809 (662315-U)

Table with 2 columns: Number of Shares Held, CDS Account No.

I/We, _____ NRIC/Passport No. _____
(FULL NAME IN BLOCK LETTERS)

of _____
(FULL ADDRESS)

contact no. _____ email address _____ being a member/ members T7 GLOBAL BERHAD ("T7 Global" or the "Company") hereby appoint the person(s) below as my/ our proxy(ies) to vote for me/ us and on my/ our behalf at the Extraordinary General Meeting ("EGM") of the Company which will be conducted on a fully virtual basis through live streaming and Remote Participation and Voting ("RPV") Facilities provided by the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd through the TIH Online website at https://tiah.online or https://tiah.com.my (Domain registration number with MYNIC: D1A282781) on Monday, 10 February 2025 at 10.30 a.m. or any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modification, the resolution as set out in this notice.

IMPORTANT NOTE:

Please (i) tick [✓] either ONE of the option (a) or (b) for the number of proxy which you wish to appoint, (ii) complete the details of your proxy/ proxies and the proportion of your shareholding to be represented (if applicable), (iii) please tick [✓] option (c) if you would like to appoint the Chairman of the EGM as the proxy or failing the proxy to vote on your behalf and (iv) sign or execute this form.

Table with 5 columns: Option, Name of proxy(ies), NRIC/Registration No., Email Address & Phone Number, Proportion of shareholding to be represented. Includes options (a), (b), and (c).

or failing him/ her, the Chairman of the EGM as my/ our proxy to vote for me/ us on my/ our behalf at the EGM of the Company and my/ our proxy/ proxies is/ are to vote as indicated below:

Please indicate with an "X" in the appropriate box provided to indicate how you wish your vote to be cast. If you do not indicate how you wish your proxy to vote on the Resolution, the proxy shall vote at his/ her discretion, or abstain from voting as the proxy thinks fit.

Table with 6 columns: NO., RESOLUTION, FOR (PROXY 1, PROXY 2), AGAINST (PROXY 1, PROXY 2). Row 1: Ordinary Resolution, Proposed Bonus Issue of Warrants.

Dated this _____ day of _____ 2025

Signature / Common Seal of Shareholder

Contact No: _____

Fold this flap for sealing

Notes:-

- i. *A member entitled to attend and vote at the EGM is entitled to appoint one (1) or more proxies to attend and vote in his/ her stead. A proxy may but need not be a member of the Company.*
- ii. *A member shall not be entitled to appoint more than two (2) proxies to attend the same meeting and such appointment shall be invalid unless he/ she specifies the proportions of his/ her shareholdings to be represented by each proxy.*
- iii. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*
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- viii. *Please refer to the Administrative Guide for shareholders/proxies attending the EGM for further details.*

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AFFIX
STAMP

**The Share Registrar of
T7 GLOBAL BERHAD**

c/o Tricor Investor & Issuing House Services Sdn Bhd
Unit 32-01, Level 32, Tower A, Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Wilayah Persekutuan

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