



**MERIDIAN
MERIDIAN BERHAD**

Registration No.: 200001005180 (507785-P)
(Incorporated in Malaysia)

THE FOLLOWING IS A SUMMARY OF THE NOTICE TO THE HOLDERS OF WARRANTS 2014/2024 OF MERIDIAN BERHAD (“MERIDIAN” OR THE “COMPANY”) (“WARRANTS C”) (“WARRANT C HOLDERS”) IN RELATION TO THE ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF OUTSTANDING WARRANTS C IN ACCORDANCE TO THE DEED POLL DATED 7 AUGUST 2014 (“DEED POLL C”), PURSUANT TO THE SHARE CONSOLIDATION OF EVERY 4 EXISTING ORDINARY SHARES IN MERIDIAN (“MERIDIAN SHARES” OR “SHARES”) INTO 1 CONSOLIDATED MERIDIAN SHARE (“CONSOLIDATED SHARE”) (“SHARE CONSOLIDATION”) (“ADJUSTMENTS”) (“NOTICE”)

1. INTRODUCTION

On 7 February 2022, Malacca Securities Sdn. Bhd. had on behalf of the Board of Directors of Meridian (“**Board**”), announced that the entitlement date for the Share Consolidation has been fixed at 5.00 pm on 21 February 2023 (“**Share Consolidation Entitlement Date**”).

On 22 February 2023, the Share Consolidation was completed following the listing and quotation of the Consolidated Shares on the Main Market of Bursa Malaysia Securities Berhad. The Share Consolidation gave rise to the Adjustments as set out below.

The Notice setting out the details of the Adjustments will be despatched to the Warrant C Holders on 27 February 2023.

THE PURPOSE OF THE NOTICE IS TO PROVIDE THE WARRANT C HOLDERS WITH INFORMATION PERTAINING TO THE ADJUSTMENTS AND BRIEF PARTICULARS OF THE EVENT GIVING RISE TO THE ADJUSTMENTS, TOGETHER WITH THE COMPUTATION AND THE EFFECTIVE DATE OF THE ADJUSTMENTS. NO ACTION IS REQUIRED TO BE TAKEN BY THE WARRANT C HOLDERS IN RESPECT OF THE NOTICE.

2. SUMMARY OF THE ADJUSTMENTS

A summary of the Adjustments is as follows:-

	<u>Before Adjustments</u>	<u>After Adjustments</u>
Exercise price of Warrants C (RM)	0.80	3.20
Number of Warrants C	48,421,408	12,105,271

Based on the computation, the adjusted number of Warrants C is 12,105,350. Notwithstanding the computation, the fractional entitlements arising from the Adjustments were 79, hence the actual adjusted number of Warrants C pursuant to the Adjustments is 12,105,271.

3. EFFECTIVE DATE OF THE ADJUSTMENTS

In accordance with the provision of the Deed Poll C, the Adjustments took effect on 22 February 2023, being the next market day following the Share Consolidation Entitlement Date.

Yours faithfully
For and on behalf of the Board of
MERIDIAN BERHAD

DATO' YAP TING HAU
Executive Director / Chief Executive Officer
27 February 2023