

MULTIPLE PROPOSALS INSAS BERHAD ("INSAS" OR "COMPANY") - PROPOSED RIGHTS ISSUE WITH WARRANTS; - PROPOSED AMENDMENTS; AND - PROPOSED ESOS COLLECTIVELY, THE "PROPOSALS"

INSAS BERHAD

Type	Announcement
Subject	MULTIPLE PROPOSALS
Description	INSAS BERHAD ("INSAS" OR "COMPANY") - PROPOSED RIGHTS ISSUE WITH WARRANTS; - PROPOSED AMENDMENTS; AND - PROPOSED ESOS COLLECTIVELY, THE "PROPOSALS"

Reference is made to the Company's announcements dated 9 July 2020, 14 September 2020, 29 September 2020 and 12 October 2020 in relation to the Proposals.

On behalf of the Board of Directors of Insas, M&A Securities Sdn Bhd ("M&A Securities") is pleased to announce that Bursa Malaysia Securities Berhad ("Bursa Securities") had, vide its letter dated 13 November 2020, resolved to approve the following:

- i. Admission to the Official List and the listing and quotation of up to 132,604,152 redeemable preference shares ("Rights RPS") to be issued pursuant to the Proposed Rights Issue with Warrants;
- ii. Admission to the Official List and the listing and quotation of up to 331,510,380 new Warrants to be issued pursuant to the Proposed Rights Issue with Warrants;
- iii. Listing and quotation of up to 331,510,380 new ordinary shares in Insas to be issued pursuant to the exercise of the new Warrants; and
- iv. Listing and quotation for such number of new ordinary shares in Insas, representing up to 10% of the total number of issued shares in Insas (excluding treasury shares, if any), to be issued pursuant to the exercise of options under the Proposed ESOS.

The approval by Bursa Securities is subject to the following conditions:

- i. Insas and M&A Securities must fully comply with the relevant provisions under the Main Market Listing Requirements of Bursa Securities ("Main Market LR") pertaining to the implementation of the Proposed Rights Issue with Warrants and Proposed ESOS;
- ii. Insas and M&A Securities to inform Bursa Securities upon the completion of the Proposed Rights Issue with Warrants;
- iii. Insas and M&A Securities to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Rights Issue with Warrants is completed;
- iv. M&A Securities is required to submit a confirmation to Bursa Securities of full compliance of the Proposed ESOS pursuant to Paragraph 6.43(1) of the Main Market LR and stating the effective date of implementation together with a certified true copy of the resolution passed by the shareholders in a general meeting

approving the Proposed ESOS;

v. Insas to furnish Bursa Securities on a quarterly basis, a summary of the total number of shares listed pursuant to the exercise of new Warrants and exercise of options under the Proposed ESOS, respectively as at the end of each quarter together with a detailed computation of listing fees payable; and

vi. to incorporate the comments in respect of the draft circular to shareholders.

This announcement is dated 16 November 2020.

Announcement Info

Company Name	INSAS BERHAD
Stock Name	INSAS
Date Announced	16 Nov 2020
Category	General Announcement for PLC
Reference Number	GA1-16112020-00028