

THIS NOTICE 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, bank manager, solicitor, accountant or other professional advisers immediately.

Bursa Malaysia Securities Berhad takes no responsibility for the contents of this Notice, makes no representation as to its accuracy or completeness, and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Notice.



INSAS BERHAD

(Registration No. 196101000026 (4081-M))
(Incorporated in Malaysia)

NOTICE TO WARRANT HOLDERS

IN RELATION TO THE

EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2021/2026

(Stock Name: INSAS-WC)
(Stock Code: 3379WC)

IMPORTANT RELEVANT DATES AND TIME:

Last date and time for trading of Warrants 2021/2026	:	Monday, 9 February 2026 at 5.00 p.m.
Date and time of suspension of trading of Warrants 2021/2026	:	Tuesday, 10 February 2026 at 9.00 a.m.
Last date and time for transfer into depositor's CDS account	:	Friday, 20 February 2026 at 4.30 p.m.
Last date and time for exercise of Warrants 2021/2026 (Expiry Date)	:	Friday, 27 February 2026 at 5.00 p.m.
Date and time of delisting of Warrants 2021/2026	:	Monday, 2 March 2026 at 9.00 a.m.

This Notice is dated 20 January 2026

DEFINITIONS

Unless where the context otherwise requires, the following definitions shall apply throughout this Notice:-

"Bursa Depository"	: Bursa Malaysia Depository Sdn Bhd (198701006854 (165570-W))
"Bursa Securities"	: Bursa Malaysia Securities Berhad (200301033577 (635998-W))
"CDS Account"	: An account established by Bursa Depository for the recording of deposits or withdrawals of securities and for dealings in such securities by the depositor
"Deed Poll"	: The deed poll dated 7 January 2021 governing the Warrants 2021/2026
"Exercise Form"	: The form in respect of the exercise of Warrants 2021/2026 as set out in this Notice
"Exercise Monies"	: The amount calculated by multiplying the Exercise Price with the aggregate number of New Shares in respect of which the Exercise Rights are being exercised
"Exercise Period"	: The period commencing on and including the Issue Date of the Warrants 2021/2026 and ending at the close of business at 5.00 p.m. on the Expiry Date
"Exercise Price"	: RM0.90 for each New Share
"Exercise Rights"	: The rights of a Warrant Holder to subscribe for one New Share for each Warrant 2021/2026 held at the Exercise Price within the Exercise Period upon and subject to the conditions contained in the Deed Poll
"Expiry Date"	: The date falling 5 years commencing from and including the Issue Date and if such a day is not a Market Day, then it shall be on the immediate preceding Market Day i.e. Friday, 27 February 2026
"Insas" or "Company"	: Insas Berhad (196101000026 (4081-M))
"Issue Date"	: 1 March 2021, being the date of issue of the Warrants 2021/2026
"Market Day"	: Any day from Monday to Friday (inclusive of both days), excluding public holidays and on which Bursa Securities is open for the trading of securities and may include a Surprise Holiday
"New Shares"	: New ordinary shares in Insas to be issued upon exercise of the Exercise Rights represented by the Warrants 2021/2026
"Notice"	: This notice to holders of Warrants 2021/2026 dated 20 January 2026
"RM"	: Ringgit Malaysia

DEFINITIONS (cont'd)

"RPS"	: 5-year redeemable preference shares 2021/2026 in Insas issued on 1 March 2021 at an issue price of RM1.00 per RPS
"RPS Holders"	: The registered holders whose names appear in the Record of Depositors for the RPS
"Share Registrar"	: Megapolitan Management Services Sdn Bhd (199601029671 (402023-T))
"Surprise Holiday"	: 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
"Warrants 2021/2026"	: The warrants issued by the Company on the Issue Date constituted by the Deed Poll which are due to expire on the Expiry Date
"Warrant Holders"	: The registered holders whose names appear in the Record of Depositors for the Warrants 2021/2026

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa.

Any reference to a time of day in this Notice shall be a reference to Malaysian time.

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INSAS BERHAD

(Registration No. 196101000026 (4081-M))
(Incorporated in Malaysia)

Registered Office:

Suite 23.03, Level 23
The Gardens South Tower
Mid Valley City
Lingkaran Syed Putra
59200 Kuala Lumpur

20 January 2026

Board of Directors:-

Y.A.M. Tengku Puteri Seri Kemala Tengku Dato' Sri Setia Hajjah Aishah Binti Almarhum Sultan Haji Ahmad Shah Al-Musta'in Billah, DK., SAAS., SSAP., SIMP. (*Chairperson, Non-Independent Non-Executive Director*)

Dato' Wong Gian Kui (*Chief Executive Officer/ Executive Director*)

Dato' Dr Tan Seng Chuan (*Executive Director*)

Soon Li Yen (*Non-Independent Non-Executive Director*)

Dato' Mohamad Azmi Bin Ali (*Independent Non-Executive Director*)

Datuk Mohamed Arsal Bin Sehan (*Independent Non-Executive Director*)

To: Warrant Holders of Insas

Dear Sir/Madam,

NOTICE TO WARRANT HOLDERS IN RELATION TO THE EXPIRY AND LAST DATE FOR THE EXERCISE OF WARRANTS 2021/2026

NOTICE IS HEREBY GIVEN THAT pursuant to the terms and conditions as stipulated in the Deed Poll dated 7 January 2021 governing the Warrants 2021/2026, the Exercise Rights of the Warrants 2021/2026 will expire at **5.00 p.m. on Friday, 27 February 2026**.

Warrant Holders intending to exercise their Warrants 2021/2026 are advised to submit the documents referred to in Sections 4(ii) and 4(iii) herein (where applicable) to the Company's Share Registrar, Megapolitan Management Services Sdn Bhd, not later than 5.00 p.m. on the Expiry Date.

Warrants 2021/2026 which are not exercised by the Expiry Date will lapse and become null and void and cease to be valid for any purpose. Accordingly, the Warrants 2021/2026 will be removed from the Official List of Bursa Securities with effect from 9.00 a.m. on Monday, 2 March 2026.

The total number of unexercised Warrants 2021/2026 as at 13 January 2026, being the latest practicable date prior to the printing and despatch of the Notice, is 331,259,290.

Warrant Holders are advised to carefully read the contents of this Notice and note the procedures set out below:-

1. SUSPENSION OF TRADING AND LAST DAY FOR TRADING

The last day and time for trading of the Warrants 2021/2026 will be on Monday, 9 February 2026 at 5.00 p.m. The Warrants 2021/2026 will be suspended from trading on Bursa Securities with effect from 9.00 a.m. on Tuesday, 10 February 2026 until the Expiry Date.

2. EXERCISE PRICE

The Exercise Price of the Warrant 2021/2026 is RM0.90 for each New Share in Insas.

For illustrative purposes, if you exercise 100 Warrants 2021/2026 into 100 New Shares, the Exercise Monies will be RM90.00.

3. PAYMENT OF EXERCISE MONIES

- (i) The remittance of the Exercise Monies must be made in full and payable in Ringgit Malaysia by banker's draft or cashier's order drawn on a bank operating in Malaysia made out in favour of "**INSAS WARRANTS ACCOUNT**" crossed "**A/C Payee Only**" and endorsed on the reverse side with the name, NRIC number/Company number/Passport number/Armed Forces number/Police Personnel number, address and CDS Account number of the Warrant Holder;

OR

- (ii) To surrender such equivalent number of RPS in Insas at RM1.00 per RPS which equals to the issue price for each RPS, for the exercise of the Warrants 2021/2026 in lieu of the Exercise Price. The difference between the Exercise Price of the Warrant 2021/2026 and the issue price of RM1.00 per RPS will be repaid by the Company within 1 month from the date of the exercise, by way of cheque or such other method.

For illustrative purpose, a Warrant Holder (who is also a RPS Holder) who exercises 100 Warrants 2021/2026 into 100 New Shares may elect to make payment for the Exercise Price by surrendering 100 RPS in lieu of the Exercise Monies of RM90.00. The difference between the Exercise Monies of RM90.00 for 100 Warrants 2021/2026 and the issue price of RM100.00 for 100 RPS amounting to RM10.00 will be repaid by the Company to the Warrant Holder within 1 month from the date of the exercise.

This option to surrender the RPS for the exercise of the Warrants 2021/2026 in lieu of the Exercise Price applies only to Warrant Holders who are also RPS Holders. Warrant Holders (who are also RPS Holders), who elect this option, are required to exercise their Exercise Rights and deliver the documents referred to in Section 4(iii) to the Company's Share Registrar not later than **5.00 p.m. on Friday, 20 February 2026**.

4. EXERCISE OF EXERCISE RIGHTS

Warrant Holders who wish to exercise their Exercise Rights should:-

- (i) Complete and sign the enclosed Exercise Form. Additional copies of the Exercise Form can be obtained from the Company's Share Registrar at the address stated in Section 8 below. The Notice together with the Exercise Form is available for download on the Company's website at www.insas.net; and

- (ii) **Where the mode of exercise is as mentioned in Section 3(i) above**, deliver the following documents to reach the Company's Share Registrar not later than 5.00 p.m. on Friday, 27 February 2026:-
 - (a) The Exercise Form duly completed and signed;
 - (b) The remittance for the full Exercise Monies as mentioned in Sections 2 and 3(i) above.; and
 - (c) Remittance for a processing fee of RM20.00 for each CDS Account payable by banker's draft or cashier's order drawn on a bank operating in Malaysia made out in favour of "**Megapolitan Management Services Sdn Bhd**" crossed "**A/C Payee Only**" OR online bank transfer to the Share Registrar's bank account No. 2140-9900-0490-09 maintained with RHB Bank Berhad.
- (iii) **Where the mode of exercise is as mentioned in Section 3(ii) above**, deliver the following documents to reach the Company's Share Registrar not later than 5.00 p.m. on Friday, 20 February 2026 :-
 - (a) The Exercise Form duly completed and signed; and
 - (b) Remittance for a processing fee of RM20.00 for each CDS Account payable by banker's draft or cashier's order drawn on a bank operating in Malaysia made out in favour of "**Megapolitan Management Services Sdn Bhd**" crossed "**A/C Payee Only**" OR online bank transfer to the Share Registrar's bank account No. 2140-9900-0490-09 maintained with RHB Bank Berhad.

The Company shall within 8 Market Days after the date of receipt of the duly completed Exercise Form together with the requisite payments as set out in Sections 4(ii) and 4(iii) above:-

- (a) allot and issue the relevant number of New Shares arising from the exercise of Warrants 2021/2026 to the relevant Warrant Holders;
- (b) despatch the notices of allotment to the Warrant Holders stating the number of New Shares that will be credited into the CDS Accounts of the Warrant Holders; and
- (c) make an application to Bursa Securities for the listing of and quotation for such New Shares.

The New Shares to be issued pursuant to the exercise of the Warrants 2021/2026 shall, upon allotment and issuance, rank *pari passu* in all respects with the existing ordinary shares in Insas including any entitlement to any dividends, rights, allotments or other distributions, save and except that such New Shares shall not be entitled to any dividends, rights, allotments or other distributions prior to the date of allotment of the New Shares.

The New Shares arising from such exercise will be credited into the CDS Accounts of the exercising Warrant Holders and no physical share certificates would be issued to the Warrant Holders in respect of the exercise.

5. **BOOK CLOSURE DATE**

- (i) Bursa Depository will not be accepting any request for transfer of Warrants 2021/2026 for the period commencing from 4.30 p.m. on Friday, 20 February 2026 up to the Expiry Date; and
- (ii) Warrant Holders shall qualify for entitlement to subscribe for New Shares in respect of the following:-

- (a) Warrants 2021/2026 bought on Bursa Securities on or before 5.00 p.m. on Monday, 9 February 2026, being the last day for trading of the Warrants 2021/2026; and
- (b) Warrants 2021/2026 transferred into the depositor's CDS Account before 4.30 p.m. on Friday, 20 February 2026 in respect of the transfer.

6. EXPIRY OF EXERCISE RIGHTS

Warrant Holders should note that:-

- (i) If their Exercise Rights are not exercised and the relevant Exercise Form together with the remittances are not delivered to the Company's Share Registrar by 5.00 p.m. on the Expiry Date, their Exercise Rights will lapse and become null and void, and cease to be exercisable thereafter; and
- (ii) All unexercised Warrants 2021/2026 remaining in a depositor's CDS Account as at 5.00 p.m. on the Expiry Date will expire and will be debited from the respective depositor's CDS Account on Monday, 2 March 2026.

7. DIRECTORS' RESPONSIBILITY STATEMENT

This Notice has been seen and approved by the Directors of the Company who collectively and individually accept full responsibility for the accuracy of the information given in this Notice and confirm that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts, the omission of which would make any statement herein false or misleading.

8. CONTACT DETAILS FOR ENQUIRIES

All enquiries concerning this Notice should be addressed to the Company's Share Registrar at:-

Megapolitan Management Services Sdn Bhd

Suite 23.03, Level 23, The Gardens South Tower
Mid Valley City, Lingkaran Syed Putra
59200 Kuala Lumpur
Tel No: 03-2284 1588
Fax No: 03-2282 4688
Email Address: insassec@insas.com.my

Yours faithfully,
for and on behalf of the Board of Directors of
INSAS BERHAD

DATO' WONG GIAN KUI

Chief Executive Officer/ Executive Director

EXERCISE FORM

Relating to the Warrants to subscribe for ordinary shares in the capital of **INSAS BERHAD**
(Registration No. 196101000026 (4081-M)) ("Company")

[To be executed and lodged with the Registrar to exercise the Exercise Rights in respect of the Warrants]

Expiry Date: 27 February 2026

Exercise Price: RM0.90

Exercise Period: 1 March 2021 – 27 February 2026

To: **Megapolitan Management Services Sdn Bhd**
(Registration No. 199601029671 (402023-T))
Suite 23.03, Level 23, The Gardens South Tower
Mid Valley City, Lingkaran Syed Putra
59200 Kuala Lumpur, Malaysia

Particulars of the Depositor

* Name of Depositor : _____

* Old NRIC/Passport/Armed Forces/ Police Personnel/ Company Registration No. : _____

* New NRIC No. : _____

Correspondence address of Depositor : _____

Contact Number : _____

Email address : _____

[All information given above must be as per information in the records of Bursa Malaysia Depository Sdn Bhd ("Bursa Depository")]

I/We, the undersigned,

- i. hereby confirm and declare that all information provided by me/us herein is true and correct;
- ii. hereby confirm and declare that the information indicated with an asterisk (*) is identical with the information in the records of Bursa Depository with regard to my/our CDS Account(s) and further agree and confirm that in the event the aforesaid information differs from the information in Bursa Depository's records as mentioned earlier, the exercise of my/our rights hereunder may be rejected;
- iii. hereby irrevocably elect, upon and subject to the conditions as set out in the Deed Poll dated 7 January 2021 executed by the Company constituting the issue of the Warrants, to exercise my/our Exercise Rights in relation to the type and quantity(ies) of Warrants in respect of the quantity(ies) of New Shares of the Company specified below and to subscribe and make payment as hereafter provided for such number of New Shares of the Company at the Exercise Price or such adjusted price as may for the time being applicable in accordance with the Deed Poll, and agree to accept such New Shares subject to the terms of the Constitution;

iv. hereby make payment in full of the Exercise Money for the New Shares in the sum specified below by *banker's draft/cashier's order drawn on a bank in Malaysia bearing no. _____ made out in favour of "**Insas Warrants Account**" crossed "**A/C Payee Only**" and amounting to RM _____ together with payments of all other fees including stamp duty (if any) and taxes payable in respect of the exercise of the Exercise Rights and endorsed on the reversed side with the name, NRIC/Company No. and address together with the CDS Account No. of the Warrant holder or alternatively have the option to surrender _____ Rights RPS at 100% of the issue price of the Rights RPS for the exercise of the Warrants in lieu of the Exercise Price of the Warrants. The difference between the Exercise Money for the New Shares and the issue price of the Rights RPS shall be repaid by the Company within one (1) month from the exercise of the Warrants;

v. hereby authorise you to instruct Bursa Depository to debit the quantity(ies) of Warrants/Rights RPS (as the case maybe) specified below from my/our CDS Account(s) in the exercise of my/our rights herein in accordance with the provisions of the Deed Poll;

vi. hereby confirm that the Warrants for the exercise of rights are or have been designated as "**free securities**" in my/our CDS Account(s);

vii. where I am/we are entitled to receive New Shares upon the exercise of my/our rights herein, hereby authorise you to instruct Bursa Depository to credit the quantity(ies) of New Shares specified below into my/our CDS Account(s) stated below and for the notice of allotment to be despatched to me/us at my/our risk to the correspondence address or email address mentioned herein;

viii. hereby confirm that after the submission of this Exercise Form to the Company, I/we shall not dispose, transfer or charge the Warrants and the Rights RPS intended for the exercise of rights herein, until the exercise is completed by the debiting of the Warrants/Rights RPS (as the case may be) from my/our CDS Account(s) or the exercise is rejected by the Company, whichever shall be applicable.

Securities Code	ACCOUNT FOR DEBITING WARRANTS							
	Securities Account Number							
	Quantity	ADA Code	Branch Code	Account Number				

Securities Code	ACCOUNT FOR DEBITING RIGHTS RPS (AS THE CASE MAY BE)							
	Securities Account Number							
	Quantity	ADA Code	Branch Code	Account Number				

ACCOUNT FOR CREDITING NEW ORDINARY SHARES								
Securities Account Number								
Quantity	ADA Code	Branch Code	Account Number					

* Please complete and/or delete as applicable

Dated the _____ day of _____ 20_____ Signature: _____

Notes:

1. No scrip will be issued to the Depositor in respect of the new ordinary shares issued as the result of any exercise of rights represented by the Warrants.
2. No Warrant holder shall be allowed to instruct crediting of New Shares into the CDS Account of a person other than into a CDS Account in the name of the person exercising the rights under this Exercise Form.
3. In exercising the Exercise Rights, compliance must be made with any exchange control or other statutory requirement for the time being applicable and the provision of the Central Depositories Act and the Rules.
4. A corporation completing this Exercise Form is required to affix its common seal in accordance with its constitution and a certified true copy of which must be lodged or registered with the Registrar.
5. Terms and expressions used in this Exercise Form shall have the same meaning as defined in the Deed Poll constituting the issue of the Warrants.
6. Subject to the Conditions of the Deed Poll, the Exercise Rights can be exercised by the Warrant holders at any time during the Exercise Period.
7. The Exercise Price is as defined in the Deed Poll or such adjusted price as may for the time being be applicable in accordance with the Conditions of the Deed Poll.
8. Any Exercise Right which has not been exercised at the close of business in Malaysia on the Expiry Date will lapse and every Warrant will cease thereafter to be valid for any purpose.
9. The attention of the Warrant holders are drawn to Rule 4 of the Rules on Take-overs, Mergers and Compulsory Acquisitions, and provisions of the Capital Markets and Services Act 2007 as amended from time to time. In particular, a Warrant holder should note that he may be under an obligation to extend a takeover offer of the Company if:-
 - (a) the Warrant holder has obtained control in the Company; or
 - (b) the Warrant holder intends to acquire additional New Shares by the exercise of the Exercise Rights represented by the Warrants or otherwise in any period of six (6) months, increasing such percentage of the voting shares or voting rights by more than two per centum (2%) and the Warrant holder's holding was more than thirty-three per centum (33%) but not more than fifty per centum (50%) of the voting shares or voting rights of the Company during that six (6) months period; or
 - (c) the Warrant holder, together with persons acting in concert with him, hold more than thirty three per centum (33%) of the voting shares or voting rights of the Company and where an acquisition of voting shares or voting rights of the Company by the Warrant holder results in:-
 - (i) the Warrant holder, together with persons acting in concert with him, having more than thirty three per centum (33%) of the voting shares or voting rights of the Company; or
 - (ii) the Warrant holder acquiring more than two per centum (2%) of the voting shares or voting rights of the Company in any six (6) months period (when the Warrant holder, together with persons acting in concert with him, already holds more than thirty three per centum (33%) but not more than fifty per centum (50%) of the voting shares or voting rights of the Company).

10. Bursa Depository does not recognise joint account holders. For the avoidance of doubt, if no CDS Account number is provided, any exercise or purported exercise of the Exercise Rights shall be deemed to be invalid.
11. Where the relevant payment made for the New Shares is less than the full settlement of the Exercise Money required, the Warrant holder authorises the Company to, and the Company may, but is not obliged to, treat the exercise by the Warrant holder of the Exercise Rights as an exercise by the Warrant holder of the Exercise Rights of such a reduced number of Warrants (in even multiples of Board Lots of 100 Warrants or in such other whole number of Warrants, as the Company may determine) such that the relevant payment made for the New Shares shall thereafter be sufficient to pay for the full amount of the Exercise Money required in respect of the reduced number of Warrants. In such an event, the Warrant holder is deemed to have exercised his Exercise Rights in respect of such reduced number of the Warrants.
12. The Warrant holder must pay a fee (if any) to the Registrar for debiting/crediting of the CDS Account(s).

**REGISTRAR OFFICE: Megapolitan Management Services Sdn Bhd
(Registration No. 199601029671 (402023-T))**
Suite 23.03, Level 23, The Gardens South Tower,
Mid Valley City, Lingkaran Syed Putra,
59200 Kuala Lumpur, Malaysia