

Conversion Notice

(To be executed and lodged with the Registrar to exercise Conversion Rights in respect of Loan Stock)

To: **YB Ventures Berhad (formerly known as Yi-Lai Berhad)**
 (Company No. 200001013437 (516043-K))
c/o Boardroom.com Sdn Bhd
 Level 5, Block B, Dataran PHB, Saujana Resort
 Section U2, 40150 Shah Alam
 Selangor, Malaysia

RM48,523,305.00 nominal amount or 1,213,082,625 five (5)-year 0.10% irredeemable convertible unsecured loan stock ("Loan Stock")

Terms used in this Conversion Notice shall (unless the context requires otherwise) have the same meaning as in the Trust Deed dated 21 July 2021 between YB Ventures Berhad (formerly known as Yi-Lai Berhad) and MTrustee Berhad as bond trustee for the Loan Stockholders ('the **Trust Deed**') as supplemented, novated or varied from time to time in relation to the Loan Stock.

Particular of ICULS Holder

*Name(s) : _____
 *NRIC/ Passport/ Registration No. : _____
 *Old NRIC No. : _____
 *Address : _____

 *Email Address : _____
 *Contact No. : _____

(All Information indicated above with asterisk must be as per information in the records of Bursa Depository.)

Number of ICULS to be debited

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Number of new Ordinary Shares to be credited

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CDS Account Number

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- 1) I/We**, the undersigned, the holder of RM_____ [amount] nominal amount of the Loan Stock, hereby exercise my/our** right to convert the “whole/ RM_____” (delete as appropriate) of the nominal amount of such aforesaid Irredeemable Convertible Unsecured Loan Stock (“ICULS”) into new Ordinary Shares in accordance with the conditions of the ICULS and in accordance with the Trust Deed:
- (i) hereby make payment in full for such new Ordinary Shares by banker’s draft or cashier’s order no. _____ amounting to Ringgit Malaysia (RM) _____ drawn on a bank operating in Malaysia or by money order or postal order no. _____ issued by a post office in Malaysia made out in favour of “**YB Ventures Berhad ICULS Account**” crossed A/C Payee only or by internet bank transfer to designated bank account number of “**5640 4401 9527**” maintained with **Malayan Banking Berhad** (*proof of payment to be attached to the Subscription Form submitted to the Registrar*).

- (ii) hereby make payment being the processing fees of **RM21.20** (inclusive of 6% service tax) in cash / cheque no. _____ payable to **Boardroom.com Sdn. Bhd.** for debiting of ICULS and crediting of new Shares or by internet bank transfer to the Registrar's bank account no. "**801 0020 271**" maintained with "**CIMB Bank Berhad**" (*proof of payment to be attached to the Subscription Form submitted to the Share Registrar*).

2) I/We** also:

- (i) hereby confirm and declare that all information provided by me/us** herein are true and correct;
- (ii) hereby confirm and declare that my/our** particularly indicated above with an asterisk (*) is identical to the information in the records of the Bursa Depository with regards to my/our** securities account(s) and I/We** further agree and confirm that in the event the aforesaid particulars differ from the information in the Bursa Depository's record, the exercise of my/our** rights hereunder may at your discretion be rejected;
- (iii) hereby irrevocably authorised you to instruct Bursa Depository to debit the quantity of ICULS specified in the table above ("**ICULS**") from my/our** securities account;
- (iv) hereby agree to accept the Ordinary Shares to be issued on exercise of the Conversion Rights subject to the Constitution of the Company;
- (v) irrevocably request that the certificate(s) for such Ordinary Shares be issued in the name of the Bursa Depository and be sent by registered post at my/our** risk to the Bursa Depository;
- (vi) irrevocably authorise the Bursa Depository to deduct from the Loan Stock standing to the credit of my Securities Account(s), the number of Loan Stock exercised by me/us** under the Conversion Notice;
- (vii) I/We** declare and agree that I/we** have complied with all exchange control and other legal requirements applicable to the exercise of such Loan Stock under the Conversion Notice and any directions or instructions given in this Conversion Notice;
- (viii) hereby agree to accept all the new Ordinary Shares in the Company to be issued under the Trust Deed subject to the Constitution;
- (ix) hereby confirm that after the submission of this Notice to the Company, I/We** shall not dispose, transfer, charge or otherwise encumber the ICULS intended for the exercise of rights herein until the exercise is completed by the debiting of the ICULS from my/our** securities account or the exercise is rejected by the Company, whichever shall be applicable.

** Delete where necessary

For individuals:

For Company:
(Affix Common Seal)

.....
Signature

.....
Director

.....
Director/ Secretary

Date this : _____

NOTES:

1. In exercising the Loan Stock as above, compliance must be made with any exchange control or other statutory requirements for the time being applicable and with the provisions of SI(CD)A and the Bursa Depository Rules.
2. A corporate completing this Conversion Notice is required to sign it either by affixing its common seal or seal or under the hand of a duly authorised officer or attorney.
3. No direction may be made in this Conversion Notice requiring Ordinary Shares to be issued pursuant to exercise of Loan Stock under this Conversion Notice to be credited to the Securities Account of a person other than that of the Loan Stockholder exercising such Loan Stock under this Conversion Notice.
4. Conversion Rights may be exercised only in respect of Loan Stock of RM0.04 or multiples of them.
5. If any part of this Conversion Notice is not fully and properly completed and/or executed, the Company shall be entitled (but not obliged) to regard the exercise of Loan Stock under this Conversion Notice to be invalid.
6. No physical share certificate will be issued to the ICULS Holder as the result of any exercise of his right herein.
7. A processing fee of RM21.20 (inclusive of 6% services tax) (or any other prescribed rate for the time being applicable) is payable to "Boardroom.com Sdn Bhd" as the administrative fee for the conversion of the ICULS and shall be submitted together with this Conversion Notice.

Registrar

Name : **Boardroom.com Sdn Bhd**
Address : Level 5, Block B, Dataran PHB,
Saujana Resort, Section U2,
40150 Shah Alam,
Selangor, Malaysia.