

THIS NOTIFICATION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you have sold or transferred all your shares in BCB Berhad (“**BCB**”), you should at once hand this Notification to the person through whom you effected the sale or transfer for onward transmission to the purchaser or transferee.

If you are in any doubt as to the action to be taken or may require advice in relation to the Offer (as defined herein) you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Bursa Malaysia Securities Berhad (“**Bursa Securities**”) has not perused the contents of this Notification prior to its issuance and hence, takes no responsibility for the contents of this Notification, 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 content of this Notification.

THIS NOTIFICATION IS FOR YOUR INFORMATION ONLY. NO ACTION IS REQUIRED TO BE TAKEN.



BCB BERHAD
(Company No. 172003-W)
(Incorporated in Malaysia under the Companies Act, 1965)

NOTIFICATION TO SHAREHOLDERS OF BCB BERHAD

**IN RELATION TO THE
RECEIPT OF NOTICE OF
CONDITIONAL MANDATORY TAKE-OVER OFFER
DATED 15 JUNE 2015 FROM**

EVERGREEN RATIO SDN BHD
(Company No. 980997-K)
(Incorporated in Malaysia under the Companies Act, 1965)

(“OFFEROR”)

THROUGH



PUBLIC INVESTMENT BANK BERHAD (20027-W)
A Participating Organisation Of Bursa Malaysia Securities Berhad
(Wholly-owned Subsidiary Of Public Bank Berhad)

This Notification is dated 22 June 2015



Building Communities & Beyond

BCB BERHAD

(Company No. 172003-W)

(Incorporated in Malaysia under the Companies Act, 1965)

Registered Office:

No. 4B, 2nd & 3rd Floor

Jalan Sentol, South Wing – Kluang Parade
86000 Kluang, Johor Darul Takzim

22 June 2015

Board of Directors:

Ash'ari Bin Ayub (*Chairman / Independent Non-Executive Director*)

Dato' Tan Seng Leong (*Group Managing Director*)

Datuk Seri Ismail Bin Yusof (*Independent Non-Executive Director*)

Tan Lay Hiang (*Executive Director*)

Tan Lindy (*Executive Director*)

Tan Vin Sern (*Executive Director*)

Tan Vin Shyan (*Executive Director*)

Low Kok Yung (*Executive Director*)

Abd Manap Bin Hussain (*Independent Non-Executive Director*)

To: The Shareholders of BCB Berhad

Dear Sir / Madam,

BCB BERHAD (“BCB”)

RECEIPT OF NOTICE OF CONDITIONAL MANDATORY TAKE-OVER OFFER DATED 15 JUNE 2015 (“NOTICE”) FROM EVERGREEN RATIO SDN BHD (“ERSB” OR “OFFEROR”) THROUGH PUBLIC INVESTMENT BANK BERHAD (“PIVB”) TO ACQUIRE ALL THE REMAINING ORDINARY SHARES OF RM1.00 EACH IN BCB (“BCB SHARES”) NOT ALREADY OWNED BY THE OFFEROR (“OFFER SHARES”) FOR A CASH CONSIDERATION OF RM1.00 PER OFFER SHARE (“OFFER”)

1. INTRODUCTION

The Board of Directors of BCB (“**Board**”) wishes to inform you that BCB had on 15 June 2015 received the Notice from PIVB, on behalf of the Offeror, informing the Board of the Offeror’s obligation to undertake a conditional mandatory take-over offer to acquire the Offer Shares at a cash offer price of RM1.00 per Offer Share.

The Board had on 15 June 2015 announced the receipt of the Notice to Bursa Malaysia Securities Berhad (“**Bursa Securities**”). A copy of the Notice is enclosed herein for your further information.

Dato’ Tan Seng Leong, Tan Vin Sern, Tan Vin Shyan, Tan Lindy and Tan Lay Hiang (collectively referred to as the “**Interested Directors**”) who are deemed interested in the Offer by virtue of them being common directors and / or major shareholders and / or their shareholding interests in BCB and the Offeror, have abstained and will continue to abstain from deliberating and voting at all relevant Board meetings of BCB in relation to the Offer.

On 16 June 2015, it was further announced that the Board, save for the Interested Directors (“**Non-Interested Board**”), does not intend to seek an alternative person to make a take-over offer for the Offer Shares.

2. **CONDITION OF THE OFFER**

The Offer is conditional upon the Offeror having received valid acceptances by the closing of the Offer which would result in the Offeror and the persons acting in concert with it (“**PACs**”) holding in aggregate, together with such BCB Shares that are already acquired, held or entitled to be acquired or held by the Offeror and its PACs, more than 50% of the voting shares in BCB.

Further details on the Offer are set out in the enclosed Notice.

3. **APPOINTMENT OF THE INDEPENDENT ADVISER**

In accordance with the Malaysia Code on Take-Overs and Mergers 2010 (“**Code**”), the Non-Interested Board had on 19 June 2015, appointed KAF Investment Bank Berhad as the independent adviser (“**Independent Adviser**”) for the Offer to advise the Non-Interested Board and the holders of the Offer Shares on the fairness and reasonableness of the Offer pursuant to Section 15(1) of the Code.

5. **DOUMENTS RELATING TO THE OFFER**

The purpose of this Notification is to inform you of the Offer. **You should note that this Notification does not constitute an offer.**

The document outlining the details of the Offer, together with the accompanying form of acceptance and transfer (“**Offer Document**”) will be despatched to you by PIVB, on behalf of the Offeror, within twenty-one (21) days from the date of the Notice or any extended period of time as may be approved or directed by the Securities Commission Malaysia (“**SC**”).

The Independent Advice Circular containing, amongst others, the recommendation of the Independent Adviser will be despatched to you within ten (10) days from the date of despatch of the Offer Document or any later date as may be approved by the SC.

6. **DIRECTORS’ RESPONSIBILITY STATEMENT**

The Board has seen and approved this Notification and they collectively and individually accept full responsibility for the accuracy of the information given 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 material facts, the omission of which would make any statement in this Notification false or misleading.

YOU ARE ADVISED NOT TO TAKE ANY ACTION WHICH MAY BE PREJUDICIAL TO YOUR INTERESTS AND TO READ THE OFFER DOCUMENT AND THE INDEPENDENT ADVICE CIRCULAR TO BE ISSUED AND POSTED TO YOU CAREFULLY BEFORE TAKING ANY ACTION(S) IN RELATION TO THE OFFER SHARES.

Yours faithfully,
For and on behalf of the Board of
BCB BERHAD

Ash’ari Bin Ayub
Chairman / Independent Non-Executive Director

**NOTICE OF CONDITIONAL MANDATORY TAKE-OVER OFFER DATED
15 JUNE 2015 FROM ERSB THROUGH PIVB**



PUBLIC INVESTMENT BANK

大众投资银行

15 June 2015

The Board of Directors
BCB Berhad
No. 4B, 2nd and 3rd Floor
Jalan Sentol
South Wing - Kluang Parade
86000 Kluang
Johor Darul Takzim

Dear Sirs,

BCB BERHAD (“BCB” OR “OFFEREE”)

NOTICE OF CONDITIONAL MANDATORY TAKE-OVER OFFER (“NOTICE”)

1. INTRODUCTION

On 15 June 2015, Evergreen Ratio Sdn Bhd (“**ERSB**” or “**Offeror**”) acquired an aggregate of 22,553,100 ordinary shares of RM1.00 each in BCB (“**BCB Shares**”), representing approximately 11.26% of the issued and paid-up share capital of BCB (excluding 6,017,600 treasury shares held by BCB as at 10 June 2015 (“**Treasury Shares**”)) (“**Issued Shares**”) for a total cash consideration of RM22,553,100 or RM1.00 per BCB Share (“**Acquisition**”). The Acquisition was effected via Direct Business Transactions (“**DBT**”) (as defined in Chapter 10 of the Rules of Bursa Malaysia Securities Berhad). Following the Acquisition, ERSB holds 88,254,100 BCB Shares, representing approximately 44.08% of the Issued Shares as at 15 June 2015.

As the shareholdings of ERSB has increased from approximately 32.81% to approximately 44.08%, pursuant to Section 218(2) of the Capital Markets and Services Act 2007 (“**CMSA**”) and Section 9(1)(a), Part III of the Malaysian Code on Take-Overs and Mergers 2010 (“**Code**”), the Offeror is obliged to extend a mandatory take-over offer to acquire all the remaining BCB Shares (excluding the Treasury Shares) not already owned by the Offeror and the persons acting in concert with it (“**PACs**”), amounting to 111,978,300 BCB Shares, representing approximately 55.92% of the Issued Shares (“**Offer Shares**”).

On behalf of the Offeror, we, Public Investment Bank Berhad (“**PIVB**”) wish to inform you of the Offeror’s obligation to undertake a mandatory take-over offer to acquire the Offer Shares for a cash offer price of **RM1.00** per Offer Share (“**Offer Price**”) (“**Offer**”).

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For the purpose of the Offer, the ultimate offeror is Dato' Tan Seng Leong ("**Dato' Tan**") ("**Ultimate Offeror**") and the PACs with the Offeror pursuant to Section 216(3) of the CMSA are as follows:

- (i) Datin Lim Sui Yong ("**Datin Lim**"), a director and shareholder of ERSB, the spouse of Dato' Tan and the mother of Tan Vin Sern, Tan Vin Shyan and Tan Lindy;
- (ii) Tan Vin Sern, a director and shareholder of ERSB and the son of Dato' Tan and Datin Lim;
- (iii) Tan Vin Shyan, a director and shareholder of ERSB and the son of Dato' Tan and Datin Lim;
- (iv) Tan Lindy, a director and shareholder of ERSB and the daughter of Dato' Tan and Datin Lim;
- (v) Law Wei Hong, a director and shareholder of ERSB;
- (vi) Tan Seng Hong, the brother of Dato' Tan; and
- (vii) Lim Key Siew, the brother of Datin Lim.

Further details of the Offeror and the Ultimate Offeror and their direct and indirect shareholdings in BCB are set out in Sections 3 and 7 of this Notice respectively.

2. **THE OFFER**

On behalf of the Offeror, we hereby serve this Notice on you in accordance with Section 11(8), Part V of the Code to acquire the Offer Shares at the Offer Price.

To accept the Offer, holders of the Offer Shares ("**Holder(s)**") will have to refer to the procedures for acceptance which will be detailed in the document outlining the terms and conditions of the Offer ("**Offer Document**") together with the Form of Acceptance and Transfer to be posted to them in due course, subject to the consent of the Securities Commission Malaysia ("**SC**") being obtained.

The Offer will be made to each Holder for all his / her Offer Shares, upon the terms and subject to the conditions of the Offer set forth in the Offer Document. For the avoidance of doubt, the Offer is not extended to the Treasury Shares. In the event that the Treasury Shares are disposed of in the open market and / or distributed as share dividends by BCB prior to the closing of the Offer, the Offer will be extended to include such number of Treasury Shares so disposed of and / or distributed as share dividends by BCB. Should BCB purchase any further BCB Shares from the open market and retain as treasury shares prior to the closing of the Offer, the Offer would only include such number of remaining BCB Shares which are not held by BCB as treasury shares.



3. INFORMATION ON THE OFFEROR AND THE ULTIMATE OFFEROR

3.1 Offeror

ERSB was incorporated in Malaysia under the Companies Act, 1965 as a private limited company on 6 March 2012. ERSB is principally an investment holding company.

As at the date of this Notice, the authorised share capital of ERSB is RM1,000,000 comprising 1,000,000 ordinary shares of RM1.00 each. The issued and paid-up share capital is RM10,000 comprising 10,000 ordinary shares of RM1.00 each.

As at the date of this Notice, the directors of ERSB and their respective shareholdings in ERSB are as follows:

Name	Nationality	Direct		Indirect	
		No. of shares	%	No. of shares	%
Dato' Tan	Malaysian	6,999	69.99	3,000	30.00*
Datin Lim	Malaysian	500	5.00	9,499	94.99#
Tan Vin Sern	Malaysian	1,000	10.00	-	-
Tan Vin Shyan	Malaysian	1,000	10.00	-	-
Tan Lindy	Malaysian	500	5.00	-	-
Law Wei Hong	Malaysian	1	0.01	-	-

Notes:

- * Deemed interested by virtue of:
- (a) his spouse, Datin Lim's shareholding in ERSB – 500 (5.00%);
 - (b) his son, Tan Vin Sern's shareholding in ERSB – 1,000 (10.00%);
 - (c) his son, Tan Vin Shyan's shareholding in ERSB – 1,000 (10.00%); and
 - (d) his daughter, Tan Lindy's shareholding in ERSB – 500 (5.00%).

- # Deemed interested by virtue of:
- (a) her spouse, Dato' Tan's shareholding in ERSB – 6,999(69.99%);
 - (b) her son, Tan Vin Sern's shareholding in ERSB – 1,000 (10.00%);
 - (c) her son, Tan Vin Shyan's shareholding in ERSB – 1,000 (10.00%); and
 - (d) her daughter, Tan Lindy's shareholding in ERSB – 500 (5.00%).

21



3.2 Ultimate Offeror

Dato' Tan, aged 59, a Malaysian, is a director and a shareholder of ERSB. He holds directly 6,999 ordinary shares of RM1.00 each in ERSB, representing approximately 69.99% equity interest in ERSB as at the date of this Notice.

He is also the Group Managing Director and a major shareholder of BCB via his interest in ERSB. He holds indirectly 103,695,700 BCB Shares, representing approximately 51.79% equity interest in BCB as at the date of this Notice.

He is the spouse of Datin Lim and the father of Tan Vin Sern, Tan Vin Shyan and Tan Lindy.

4. TERMS AND CONDITIONS OF THE OFFER

The principal terms and conditions of the Offer, unless otherwise directed or permitted to be varied by the SC are as follows:

4.1 Consideration for the Offer

The Offeror shall pay a cash consideration of RM1.00 per Offer Share to Holders who accept the Offer ("**Accepting Holders**").

Notwithstanding the provision in Section 4.4 of this Notice, in the event that BCB declares, makes or pays any dividend and / or other distribution of any nature whatsoever ("**Distribution(s)**") on or after the date of this Notice but prior to the closing of this Offer and the Holder is entitled to retain such Distribution, the consideration for each Offer Share shall be reduced by an amount equivalent to the net Distribution per Offer Share which such Holder is entitled to retain.

Holders may accept the Offer in respect of all or part of their Offer Shares. They may not accept the Offer in excess of their respective holdings of the Offer Shares. The Offeror will not pay fractions of a sen, if any, to the Accepting Holders and entitlements to the cash payment consideration will be rounded down to the nearest whole sen.

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The Offer Price represents a premium to the last transacted price and volume weighted average market prices (“VWAP”) of BCB Shares:

	Amount	Premium / (Discount)	
	RM	RM	%
Closing price of BCB Shares on 12 June 2015, being the last trading day prior to the date of this Notice (“LTD”)	0.975	0.025	2.56
Five (5)-day VWAP of BCB Shares up to and including the LTD	0.974	0.026	2.67
One (1)-month VWAP of BCB Shares up to and including the LTD	0.974	0.026	2.67
Three (3)-month VWAP of BCB Shares up to and including the LTD	0.977	0.023	2.35
Six (6)-month VWAP of BCB Shares up to and including the LTD	0.985	0.015	1.52
Twelve (12)-month VWAP of BCB Shares up to and including the LTD	1.231	(0.231)	(18.77)

(Source: Bloomberg)

4.2 Condition of the Offer

The Offer is conditional upon the Offeror having received valid acceptances by the closing of the Offer which would result in the Offeror and its PACs holding in aggregate, together with such BCB Shares that are already acquired, held or entitled to be acquired or held by the Offeror and its PACs, more than 50% of the voting shares in BCB (“**Acceptance Condition**”).

The Acceptance Condition shall be fulfilled by 5.00 p.m. (Malaysian time) on or before the close of the Offer which should be no later than the sixtieth (60th) day from the Posting Date (as defined in Section 4.3 below), failing which the Offer shall lapse and all acceptance shall be returned to the Holders who have accepted the Offer and the Offeror will thereafter cease to be bound by such prior acceptances of the Offer.

4.3 Despatch of the Offer Document

Unless otherwise directed or permitted by the SC to defer in doing so, the Offer will be made by the posting of the Offer Document within twenty-one (21) days from the date of this Notice (“**Posting Date**”). An application for an extension of time will be made to the SC if the posting of the Offer Document is expected to be deferred beyond the requisite twenty-one (21) days.

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Subject to Section 4.11(i) of this Notice, the Offeror will post the Offer Document to the Board of Directors of BCB and the Holders whose names appear in the Record of Depositors of BCB as at the latest practicable date prior to the Posting Date.

4.4 Warranties

The Offeror will acquire the Offer Shares on the basis that the acceptance of the Offer by a Holder is made in accordance with the provisions of the Offer Document. Such acceptance will be deemed to constitute an irrevocable and unconditional warranty by the Accepting Holders that the Offer Shares, to which such acceptance relates, are sold:

- (i) free from all moratoriums, claims, charges, liens, pledges, options, rights of pre-emption, third party rights and equities and other encumbrances whatsoever from the date of the valid acceptance; and
- (ii) with all rights, benefits and entitlements attaching thereto, including the rights to all dividends, allotments and / or any distributions declared, paid or made on or after the date of this Notice, subject to Section 4.1 of this Notice.

4.5 Duration and revision of the Offer

Except insofar as the Offer is withdrawn by the Offeror with the consent of the SC and every person is released from any obligation incurred thereunder:

- (i) the Offer shall remain open for acceptances until 5:00 p.m. (Malaysian time) for a period of not less than twenty-one (21) days from the Posting Date, unless extended or revised by the Offeror in accordance with the Code (“**Closing Date**”). Where a competing take-over offer is made at any time between the Posting Date and the Closing Date, the Posting Date shall be deemed to be the date the competing offer document is posted.
- (ii) if the Offer is revised after the Posting Date, it will remain open for acceptances for a period of at least fourteen (14) days from the date of posting of the written notification of the revision to the Holders. Where any of the terms of the Offer are revised, the benefits of the revised Offer will be made available to the Holders who have previously accepted the Offer.

The Offer may not be revised after the forty-sixth (46th) day from the Posting Date.

- (iii) in any announcement of an extension of time for acceptance of the Offer, the next Closing Date shall be stated in such announcement.

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- (iv) notwithstanding anything contained herein, the Offer shall not be extended beyond 5:00 p.m. (Malaysian time) on the sixtieth (60th) day from the Posting Date.

4.6 Rights of withdrawal by an Accepting Holder

- (i) All acceptances of the Offer by an Accepting Holder **SHALL BE IRREVOCABLE**. However, a Holder is entitled to withdraw his / her acceptance in the following circumstances:
 - (a) if the Offeror fails to comply with any of the requirements set out in Section 4.9(i) of this Notice by the close of trading on Bursa Malaysia Securities Berhad (“**Bursa Securities**”) on the market day following the day on which the Offer is closed, becomes or is declared unconditional as to acceptances, revised or extended (“**Relevant Day**”), any Accepting Holder is entitled to withdraw his / her acceptance immediately after the Relevant Day; or
 - (b) if the Offer is extended, any Holder who has accepted the Offer is entitled to withdraw his / her acceptance after twenty-one (21) days from the First Closing Date unless the Offer has become or is declared unconditional as to acceptances.
- (ii) Notwithstanding Section 4.6(i) above, the SC may terminate the right of withdrawal if:
 - (a) the Offeror has complied with the requirements of Section 4.9(i) of this Notice within eight (8) days from the Relevant Day provided that the expiry of the eight (8)-day period from the Relevant Day shall not fall after the sixtieth (60th) day from the Posting Date; and
 - (b) the Offeror has confirmed in a statement by way of a press notice and announced via Bursa Securities’ Listing Information Network (also known as Bursa LINK), that the Offer is still unconditional as to acceptances.

However, the rights of any Accepting Holder who has validly withdrawn his / her / its acceptance under Section 4.6(i) above shall not be prejudiced by the termination of such right of withdrawal by the SC.

4.7 Withdrawal of the Offer by the Offeror

The Offeror can only withdraw the Offer with the prior written approval of the SC.

97



4.8 Method and expected date of settlement

The settlement of the consideration for the Offer will be effected via remittance in the form of cheques(s), bankers' draft(s) and / or cashier's order(s) which will be despatched by ordinary mail to the Accepting Holders (or their designated agents, as they may direct) at the Accepting Holders' registered Malaysian address last maintain with Bursa Malaysia Depository Sdn Bhd ("**Bursa Depository**"), in respect of valid acceptances, at their own risk within ten (10) days from:

- (i) the date the Offer becomes or is declared unconditional, if the valid acceptances are received during the period when the Offer is still conditional;
- (ii) the date of receipt of the valid acceptances, if the valid acceptances are received during the period after the Offer has become or is declared unconditional.

Other than the Offeror's right to reduce the consideration for the Offer as set out in Section 4.1 of this Notice, and except with the consent of the SC which would only be granted in certain circumstances in which all Holders are to be treated similarly, settlement of the consideration will be implemented in full, in accordance with the terms of the Offer without regard to any lien, right of set-off, counter-claim or other rights to which the Offeror may be entitled against the Accepting Holder(s). This, however, is without prejudice to the Offeror's rights to make any claim against the Accepting Holder(s) after such full settlement in respect of a breach of any of the warranties as set out in Section 4.4 of this Notice.

4.9 Announcement of Acceptances

- (i) The Offeror shall inform the SC in writing and announce via Bursa LINK and simultaneously announce by way of press notice, before 9:00 a.m., on the Relevant Day, the following information:
 - (a) the position of the Offer, that is, whether the Offer is closed, revised or extended; and
 - (b) the total number of Offer Shares, together with the percentage of the issued and paid-up share capital of BCB represented by such Offer Shares:
 - (aa) for which acceptances of the Offer have been received after the Posting Date;
 - (bb) held by the Offeror and its PACs as at the Posting Date;
 - (cc) agreed to be acquired by the Offeror and its PACs during the offer period but after the Posting Date; and



- (dd) acquired by the Offeror and its PACs after the Posting Date.
- (ii) In computing the acceptances of the Offer Shares for announcement purposes, the Offeror may include or exclude acceptances which are not in order in all respects or which are subject to verification.
- (iii) References to the making of an announcement or the giving of notice by the Offeror shall include the following:
 - (a) release of an announcement by PIVB or the Offeror's advertising agent(s) to the press; and / or
 - (b) delivery of or transmission by facsimile or Bursa LINK of an announcement to Bursa Securities.
- (iv) An announcement made otherwise than to Bursa Securities shall be notified simultaneously to Bursa Securities, if applicable.

4.10 Purchases in the open market

Should the Offeror or any of its PACs purchase or agree to purchase any Offer Shares during the offer period at a consideration that is higher than the Offer Price, the Offeror shall increase the cash consideration for the Offer to be not less than the highest price (excluding stamp duty and commission) for the Offer Shares that the Offeror or its PACs has purchased or agreed to purchase during the offer period.

4.11 General

- (i) All communications, notices, documents and payments to be delivered or despatched to the Holders or their designated agents will be despatched by ordinary mail to the Holders' registered Malaysian addresses last maintained with Bursa Depository at their own risk. Non-resident Holders with no registered Malaysian addresses maintained with Bursa Depository who wish to receive communications, notices and documents in relation to the Offer should ensure that they have their foreign mailing addresses changed to a registered Malaysian address. In any event, the Offer Document shall be made available on the website of Bursa Securities at www.bursamalaysia.com upon issuance.

Unless the contrary is proven, delivery of the communication, notice, document or payment shall be presumed to be effected by properly addressing, prepaying and posting by ordinary mail the communication, notice, document or payment and shall be presumed to have been effected at the time when the communication, notice, document or payment would have been delivered in the ordinary course of the mail.

9



- (ii) The Offer and all acceptances received under the Offer will be construed under and governed by Malaysian laws. The courts of Malaysia will have exclusive jurisdiction in respect of any proceedings brought in relation to the Offer.
- (iii) The Form of Acceptance and Transfer accompanying the Offer Document will contain the following:
 - (a) provisions for the acceptance of the Offer and the transfer of the Offer Shares to the Offeror or its appointed nominee(s), if any;
 - (b) instructions to complete the Form of Acceptance and Transfer; and
 - (c) other matters incidental to the acceptance of the Offer and the transfer of the Offer Shares to the Offeror or its appointed nominee(s), if any.

No acknowledgement of the receipt of the Form of Acceptance and Transfer will be issued.

- (iv) All costs and expenses of or incidental to the preparation and posting of the Offer Document (other than professional fees and other costs relating to the Offer incurred by BCB) will be borne by the Offeror. Malaysian stamp duty and Malaysian transfer fees, if any, resulting from acceptances of the Offer will also be borne by the Offeror.

Holders will however bear all costs and expenses incidental to their acceptance of the Offer other than the aforesaid costs, expenses, stamp duty and transfer fees to be borne by the Offeror. For the avoidance of doubt, the payment of any transfer fees, taxes, duties, costs, expenses or other requisite payments due in a jurisdiction outside Malaysia, or the payment of any levy for the repatriation of capital or income tax shall not be borne by the Offeror.

- (v) The accidental omission to despatch the Offer Document and the Form of Acceptance and Transfer to any Holder shall not invalidate the Offer in any way.
- (vi) Holders may accept the Offer made to them irrespective of all or part of their Offer Shares. The acceptances received from the Holders shall not exceed his / her / its total holding of the Offer Share, failing which Offeror has the right to treat such acceptances as invalid.

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5. LISTING STATUS OF BCB

Paragraph 8.02(1) of the Main Market Listing Requirements of Bursa Securities (“**Listing Requirements**”) states that a listed issuer must ensure that at least 25% of its total listed shares (excluding treasury shares) are in the hands of public shareholders. Bursa Securities may accept a percentage lower than 25% of the total number of listed shares (excluding treasury shares) if it is satisfied that such lower percentage is sufficient for a liquid market in such shares.

A listed issuer which fails to maintain the required public shareholding spread may request for an extension of time to rectify the situation in the manner as may be prescribed by Bursa Securities. Where no extension of time is granted by Bursa Securities, Bursa Securities may take or impose any type of action or penalty pursuant to Paragraph 16.19 of the Listing Requirements for a breach of Paragraph 8.02(1) of the Listing Requirements and may, in its discretion, suspend trading in the securities of the listed issuer pursuant to Paragraph 16.02 of the Listing Requirements. Notwithstanding that, the non-compliance of the public shareholding spread would not automatically result in the delisting of the listed issuer from the official list of Bursa Securities.

In relation to a take-over offer for the acquisition of the listed shares of a listed issuer pursuant to the Code, upon 90% or more of the listed shares (excluding treasury shares) of the said listed issuer being held by a shareholder either individually or jointly with the associates of the shareholder, an immediate announcement must be made by the listed issuer. Upon such immediate announcement, Bursa Securities shall:

- (i) in the case where the Offeror does not intend to maintain the listing status, suspend the trading in the listed issuer’s securities immediately upon the expiry of five (5) market days from the date of the immediate announcement; or
- (ii) in the case where the Offeror intends to maintain the listing status, suspend the trading in the listed issuer’s securities immediately upon the expiry of thirty (30) market days from the date of the immediate announcement. The suspension will only be uplifted upon full compliance with the required public shareholding spread or as may be determined by Bursa Securities.

It is the intention of the Offeror to maintain the listing status of BCB. In the event BCB fails to comply with the public shareholding spread requirements under Paragraph 8.02(1) of the Listing Requirements pursuant to the Offer, the Offeror will explore various options or proposals within three (3) months from the Closing Date or such extended timeframe as allowed by the relevant authorities to enable BCB to comply with the public shareholding spread requirement. As at the date of this Notice, no arrangements on the above have been made.

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Nevertheless, you should note that the ability of the Offeror to rectify the shortfall in the public shareholding spread of BCB shall be subject to market vagaries and the relevant approvals from regulatory authorities and / or the shareholders of BCB, where applicable. Therefore, whilst the Offeror intends to rectify the shortfall in the public shareholding spread of BCB, there can be no assurance that it will be able to do so within the timeframe as allowed by the relevant authorities. In the event that BCB does not meet the public shareholding spread requirement within the stipulated time frame, the Offeror and / or BCB may seek an extension of time from the authorities to do so.

6. COMPULSORY ACQUISITION

Section 222 of the CMSA provides that, subject to Section 224 of the CMSA, where a take-over offer by an offeror to acquire all the shares or all the shares in any particular class in an offeree has, within four (4) months after the making of the take-over offer, been accepted by the holders of not less than nine-tenths (9/10) in the nominal value of those shares or of the shares of that class (excluding shares already held at the date of the take-over offer by the offeror or persons acting in concert), the offeror may, at any time within two (2) months from the date the nine-tenths (9/10) in the nominal value of those shares have been achieved, give notice in the manner prescribed under the Code to any holder who has not accepted the offer (“**Dissenting Holder**”) that it desires to acquire his shares together with a copy of a statutory declaration by the offeror that the conditions for the giving of the notice are satisfied.

If the Offer has been accepted by the Holders of not less than nine-tenths (9/10) in the nominal value of the Offer (excluding BCB Shares already held by the Offeror and its PACs as at the date of the Offer), **the Offeror does not intend to invoke the provisions of Section 222 of the CMSA to compulsorily acquire any remaining Offer Shares for which acceptances have not been received.**

Notwithstanding the above, if the Offeror receives acceptances from the Holders resulting in the Offeror and its PACs holding not less than nine-tenths (9/10) in the nominal value of the existing issued and paid-up share capital of BCB (including BCB Shares held by the Offeror and its PACs) on or before the Closing Date, a Holder who has not accepted the Offer may exercise his / her / its rights, pursuant to Section 223 of the CMSA, by serving a notice on the Offeror to require the Offeror to acquire his / her / its BCB Shares on the same terms as set out in the Offer Document or such other terms as may be agreed upon by the Offeror and the Dissenting Holder concerned, subject to Section 224 of the CMSA.

If a Dissenting Holder invokes the provisions of Section 223 of the CMSA, the Offeror will acquire such Offer Shares in accordance with the provisions of the CMSA, subject to the provisions of Section 224 of the CMSA. In accordance with Section 224(3) of the CMSA, when a Dissenting Holder exercises his / her / its rights under Section 223(1) of the CMSA, the court may, on an application made by such Dissenting Holder or by the Offeror, order that the terms on which the Offeror shall acquire such Offer Shares shall be as the court thinks fit.



7. DISCLOSURE OF INTERESTS IN THE OFFEREE

In accordance with Section 11(9)(d) and (e) of the Code, the Offeror hereby discloses the following:

- (i) as at the date of this Notice, the direct and / or indirect interest of the Offeror, the Ultimate Offeror and its PACs in BCB are as follows:

Name	Direct		Indirect	
	No. of BCB Shares	% [^]	No. of BCB Shares	% [^]
<u>Offeror:</u>				
ERSB	88,254,100	44.08	-	-
<u>Ultimate Offeror:</u>				
Dato' Tan	-	-	88,254,100	44.08*
<u>PACs:</u>				
Datin Lim	-	-	-	-
Tan Vin Sern	-	-	-	-
Tan Vin Shyan	-	-	-	-
Tan Lindy	-	-	-	-
Law Wei Hong	-	-	-	-
Tan Seng Hong	2,207,100	1.10	-	-
Lim Key Siew	5,215,200	2.60	-	-

Notes:

[^] Based on the issued and paid-up capital of 200,232,400 BCB Shares (after excluding 6,017,600 Treasury Shares).

* Deemed interested by virtue of his interest in ERSB pursuant to Section 6A of the Companies Act, 1965.

- (ii) as at the date of this Notice, the Offeror has not received any irrevocable undertaking from any Holders to accept the Offer;
- (iii) as at the date of this Notice, the Offeror and / or the PACs have not entered into any option to acquire any additional Offer Shares; and
- (iv) as at the date of this Notice, there is no existing or proposed agreement, arrangement or understanding in relation to the Offer Shares between the Offeror and / or the PACs with any of the Holders.



8. FINANCIAL RESOURCES OF THE OFFEROR

The Offeror confirms that the Offer will not fail due to insufficient financial capability of the Offeror and that every Holder who wishes to accept the Offer will be paid in full in cash.

We, PIVB, being the Principal Adviser to the Offeror in relation to the Offer, are reasonably satisfied that the Offer will not fail due to insufficient financial capability of the Offeror and that every Holder who wishes to accept the Offer will be paid in full in cash.

9. RESPONSIBILITY STATEMENT

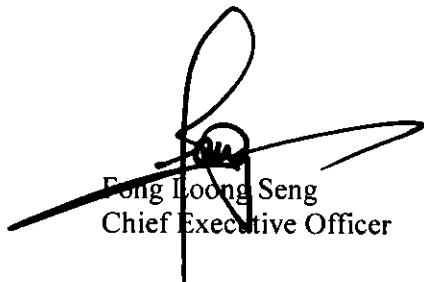
The Board of Directors of the Offeror has seen this Notice and has approved the issuance of this Notice. They collectively and individually accept full responsibility for the accuracy of the information given and contained in this Notice and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, the information contained in this Notice are true and there are no false or misleading statements or other material facts, the omission of which would make any statement herein false or misleading.

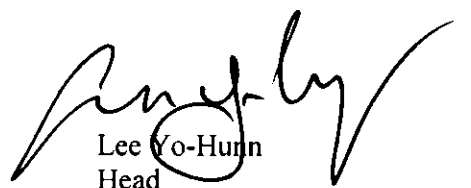
10. PUBLIC RELEASE

In accordance with the provisions of the Code, copies of this Notice will be released to the press and forwarded to the SC and Bursa Securities for public release.

We would be grateful if you could acknowledge receipt by signing and returning to us the duplicate of this Notice.

Yours faithfully,
For and on behalf of
PUBLIC INVESTMENT BANK BERHAD

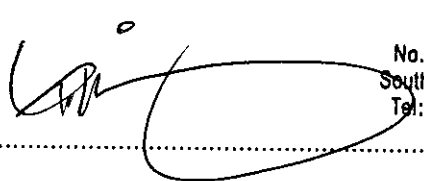

Fong Loong Seng
Chief Executive Officer


Lee Yo-Hunn
Head
Corporate Finance & Advisory

To: **PUBLIC INVESTMENT BANK BERHAD**

We, BCB Berhad, hereby acknowledge receipt of this Notice of Mandatory Take-Over Offer by Evergreen Ratio Sdn Bhd dated 15 June 2015.

For and on behalf of the Board of Directors
of **BCB Berhad**


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BCB BERHAD
(Company No.: 172003-W)
No. 4B, Second & Third Floor, Jalan Sentol,
South Wing Kluang Parade, 86000 Kluang, Johor.
Tel: 07-776 0089 (3 Lines) Fax: 07-772 0089

Name: **WONG WEI FONG**
.....
Secretary

Designation: **MAICSA 7006751**
.....

Date: **15 JUNE 2015**
.....