



**PRIVATE AND CONFIDENTIAL**

30 May 2014

The Board of Directors  
**Kesas Holdings Berhad**  
Wisma Kesas  
No 1 Lebu Raya Shah Alam  
47500 Subang Jaya  
Selangor Darul Ehsan

Dear Sirs,

**KESAS HOLDINGS BERHAD ("KHB")**

**NOTICE OF MANDATORY TAKE-OVER OFFER ("NOTICE")**

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We refer to our Notice dated 31 March 2014 to notify the Board of Directors of KHB on the obligation of Gamuda Berhad ("**Gamuda**") to extend a mandatory take-over offer pursuant to Section 218(2) of the Capital Markets and Services Act, 2007 and Section 9(1), Part III of the Malaysian Code on Take-Overs and Mergers, 2010 ("**Code**"), to acquire all the remaining ordinary shares of RM1.00 each in KHB and non-cumulative redeemable preference shares of RM1.00 each in KHB not already held by Gamuda ("**Offer Shares**") for a cash offer price of RM2.973 for each Offer Share ("**Offer**").

As Gamuda intends to seek an exemption from undertaking the mandatory general offer under Paragraph 20.1 of Practice Note 9 of the Code from the Securities Commission ("**SC**") ("**Proposed Exemption**"), the SC has, on 19 March 2014, approved the application for:

- (a) an extension of time of two months for the submission of the offer document to the SC for its consent and for the posting of the offer document in relation to the Offer ("**Offer Document**"), beyond the timing requirements under Section 12 of the Code ("**EOT**"); and
- (b) a waiver from complying with Paragraph 15.2 of Practice Note 9 of the Code which requires any application for an exemption to be submitted to the SC before a mandatory offer obligation is triggered.

On behalf of Gamuda, we wish to inform you that the SC has approved a further extension of time of two months from the expiry date of the EOT granted to make the necessary application for the Proposed Exemption ("**Further EOT**"). If the Proposed Exemption is approved by the SC, the Offer shall terminate with effect from the date of grant of the Proposed Exemption.

Yours faithfully  
For and on behalf of  
**CIMB INVESTMENT BANK BERHAD**

**David Cheah**  
Managing Director  
Corporate Finance

**Theresa Lim**  
Director  
Corporate Finance

cc. *Perbadanan Kemajuan Negeri Selangor (Attention: Tuan Hj Azlan Bin Md Alifiah, Acting General Manager)*  
*Permodalan Nasional Berhad (Attention: Puan Adibah Khairiah Ismail @ Daud, Company Secretary)*



To: **CIMB Investment Bank Berhad**

We, Kesas Holdings Berhad, hereby acknowledge receipt of the Notice dated 30 May 2014.

\_\_\_\_\_  
Authorised Signatory

A handwritten signature in black ink, appearing to read "Rebecca Lee Ewe Ai", is written over a horizontal line.

\_\_\_\_\_  
Authorised Signatory

\_\_\_\_\_  
Name

REBECCA LEE EWE AI

\_\_\_\_\_  
Name