

THIS NOTICE OF ELECTION IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION AND IS TO BE READ IN CONJUNCTION WITH THE DIVIDEND REINVESTMENT SCHEME STATEMENT ("DRS STATEMENT") ISSUED BY UOA DEVELOPMENT BHD ("UOA DEVELOPMENT") WHICH CAN BE VIEWED AND DOWNLOADED FROM UOA DEVELOPMENT'S WEBSITE AT <https://uoa.com.my/ir/Statement.pdf>. TERMS DEFINED IN THE DRS STATEMENT SHALL HAVE THE SAME MEANING WHEN USED HEREIN UNLESS THE CONTEXT REQUIRES OTHERWISE.

IF YOU WISH TO PARTICIPATE IN THE DIVIDEND REINVESTMENT SCHEME ("DRS"), YOU MUST COMPLETE AND RETURN THE DIVIDEND REINVESTMENT FORM ("DRF") CONTAINED HEREIN TO TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD, THE REGISTRAR FOR THE DRS ("SHARE REGISTRAR"). ALTERNATIVELY, IF YOU ARE AN INDIVIDUAL, YOU MAY SUBMIT YOUR DRF BY ELECTRONIC MEANS THROUGH THE SHARE REGISTRAR'S ONLINE SYSTEM ("TIHH ONLINE") AT <https://tihh.online> ("TIHH ONLINE"), SUCH THAT IT REACHES THE SHARE REGISTRAR ON OR BEFORE THE EXPIRY DATE (AS DEFINED HEREIN). IF YOU DECIDE TO RECEIVE YOUR ENTIRE FIRST INTERIM DIVIDEND (AS DEFINED HEREIN) ENTITLEMENT IN CASH ONLY, YOU DO NOT NEED TO TAKE ANY ACTION. THE PAYMENT OF YOUR TOTAL FIRST INTERIM DIVIDEND AND ENTITLEMENT WILL BE MADE TO YOU ON THE PAYMENT DATE (AS DEFINED HEREIN) AS PER THE ARRANGEMENT THAT YOU HAVE APPROVED EARLIER.



UOA DEVELOPMENT BHD

(Registration No. 200401015520 (654023-V))

(Incorporated in Malaysia)

NOTICE OF ELECTION IN RELATION TO THE DIVIDEND REINVESTMENT SCHEME THAT PROVIDES THE SHAREHOLDERS OF UOA DEVELOPMENT BHD ("UOA DEVELOPMENT") THE OPTION TO ELECT TO REINVEST THEIR INTERIM CASH DIVIDEND IN NEW ORDINARY SHARES IN UOA DEVELOPMENT ("NEW SHARE(S)")

Adviser

kenanga

Kenanga Investment Bank Berhad

(Registration No. 197301002193 (15678-H))

(A Participating Organisation of Bursa Malaysia Securities Berhad)

To: Our shareholders

Dear Sir/Madam,

Our Board had, on 18 July 2023, declared a single tier first interim dividend of 20 sen per Share ("**First Interim Dividend**") for the financial year ended 31 December 2023. In this regard, our Board had also determined that the DRS, which was approved by our shareholders at our Extraordinary General Meeting held on 29 May 2012, shall apply to the First Interim Dividend. The entire First Interim Dividend which is 20 sen per Share shall collectively constitute the Electable Portion.

Our shareholders had at our Annual General Meeting ("AGM") held on 22 May 2023, authorised UOA Development to allot and issue such number of New Shares from time to time as may be required to and issued pursuant to the DRS until the conclusion of the next AGM upon such terms and conditions and to such person as our Board may in its absolute discretion deem fit and expedient in the interest of UOA Development.

The DRS, as approved, provides that the issue price of the New Shares ("**Issue Price**") shall be fixed by our Board with a discount of not more than 10% to the adjusted five (5)-Market Day volume weighted average price ("**VWAP**") of our Shares immediately prior to the Price Fixing Date (as defined herein). The said VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the Issue Price.

The DRS provides you with the option to elect to reinvest up to your entire Electable Portion in New Shares. This Notice of Election (including the DRF) is issued in connection with the DRS. If you elect to reinvest your entire Electable Portion or a part thereof in New Shares ("**Option to Reinvest**"), you must complete and sign the DRF contained in this Notice of Election and submit it to the Share Registrar. Alternatively, if you are an individual, you may submit your DRF by electronic means through the Share Registrar's online system ("**TIHH Online**") at <https://tihh.online> such that it reaches the Share Registrar on or before the last date and time as specified below. Please refer to **Section 5.2** of the DRS Statement for instructions as well as the terms and conditions of the electronic election of the DRS via TIHH Online.

The New Shares will be issued to you at the Issue Price of RM1.39 as determined on 26 July 2023 ("**Price Fixing Date**"). The Issue Price was arrived based on the five (5)-Market Day VWAP of our Shares of RM1.7392, up to and including 25 July 2023, being the last trading day prior to the Price Fixing Date, adjusted for the First Interim Dividend and applying a discount of approximately RM0.1492 or 9.69 percent (9.69%).

Any issuance of New Shares pursuant to this Notice of Election (including the DRF) is subject to the terms and conditions stated in the DRS Statement and this Notice of Election (including the DRF) issued by UOA Development. The number of New Shares as set out in the DRF has been computed based on your entitlement to the First Interim Dividend as at 10 August 2023 ("**Books Closure Date**").

YOU WILL RECEIVE YOUR ELECTABLE PORTION IN CASH IF YOU DO NOT ELECT EXPRESSLY IN WRITING TO PARTICIPATE IN THE DRS ACCORDING TO ITS TERMS AND CONDITIONS. AS SUCH, YOU NEED NOT TAKE ANY ACTION IF YOU WISH TO RECEIVE YOUR ELECTABLE PORTION IN CASH.

Last date and time to submit the DRF	: Monday, 28 August 2023 at 5:00 p.m., or such later date and time as may be extended by our Board at its sole discretion (" Expiry Date ")
Date for payment of interim cash dividend to Entitled Shareholders	: Friday, 8 September 2023 (" Payment Date ")
Date for issuance and allotment of New Shares	: Friday, 8 September 2023

By order of our Board

YAP KAI WENG (MAICSA 74580)

SSM PC. No.: 201908003526

WONG YOKE LENG (MAICSA 7032314)

SSM PC. No.: 201908004035

Company Secretaries

Share Registrar
Tricor Investor & Issuing House Services Sdn Bhd

(Registration No.: 197101000970 (11324-H))

Unit 32-01, Level 32

Tower A, Vertical Business Suite

Avenue 3, Bangsar South

No. 8, Jalan Kerinchi

59200 Kuala Lumpur

Telephone number: 603-2783 9299

Fax number: 603-2783 9222

THIS NOTICE OF ELECTION IS DATED 14 AUGUST 2023



UOA DEVELOPMENT

CDS A/C No.

FIRST INTERIM DIVIDEND ENTITLEMENT

RM

RM

RM

PART A

(Please note that the respective Balance Electable Portion will be paid in cash)

If you have any intention to close your CDS account, please only do it after 11 September 2023.

Notes:

- (1) Our Board had determined that the entire First Interim Dividend which is 20 sen per Share shall collectively constitute the Electable Portion. If you decide to receive your entire First Interim Dividend entitlement in cash only, the payment of the total First Interim Dividend is as per indicated.
- (2) The maximum number of New Shares under Option to Reinvest is calculated based on the net Electable Portion divided by RM1.39 per New Share, rounded down to the nearest board lot. It should be noted that since fractional and odd lots of New Shares will not be allotted, any amount of the First Interim Dividend payment that is insufficient for the issuance of one (1) board lot will be paid in cash to Shareholders.
- (3) Kindly take note that you have the option to elect to participate and thereby reinvest the entire Electable Portion or a part thereof in New Shares and, if applicable, receive the Balance Electable Portion wholly in cash; or elect not to exercise the Option to Reinvest and thereby receive the entire First Interim Dividend wholly in cash.
- (4) The Balance Electable Portion is the remaining amount of the Election Portion after deducting the amount payable for full subscription to the maximum number of New Shares available under the DRS.
- (5) Please type or write clearly in ink the number of New Shares that you elect to subscribe under the Option to Reinvest. Please note that the number of New Shares that you elect to subscribe/or under the Option to Reinvest must not be greater than the maximum number of New Shares made available to you based on the net Electable Portion. In the event the number of New Shares filled up in Part A is not in board lot, the number of New Shares that you elect to subscribe for under the Option to Reinvest will be rounded down to the nearest board lot.

PART B

I/ We* hereby elect to participate in the DRS and hereby irrevocably agree to subscribe to the total number of New Shares under the Option to Reinvest as stated above, at the Issue Price of RM1.39 per New Share, subject to the terms and conditions set out in the DRS Statement and the Notice of Election, and further confirm compliance with all requirements for acceptance as set out therein.

I/We* hereby confirm and declare and/or represent and warrant and/or agree that:

- (i) All information provided by me/us* is true and correct;
- (ii) All information is identical with the information in the records of Bursa Malaysia Depository Sdn Bhd ("**Bursa Depository**") and further agree and confirm that in the event the said information differs from Bursa Depository's record as mentioned earlier, the exercise of my/our* rights may be rejected;
- (iii) I/We* am/are* 18 years of age or over and not an undischarged bankrupt;
- (iv) My/Our* participation in the DRS and subscription to the total number of New Shares under the Option to Reinvest as stated above does not and will not result in a breach of any restrictions on my/our* holding of Shares imposed by any of my/our* contractual obligation, or by statute, law or regulation in force in Malaysia or any other relevant jurisdiction, or by any relevant authorities, as the case may be, or as prescribed in UOA Development's Memorandum and Articles of Association; and
- (v) If at any time after the Board has determined that the DRS shall apply to the First Interim Dividend and before the allotment and issuance of the New Shares in respect of the Electable Portion, the Board shall consider that by reason of any event or circumstance (whether arising before or after such determination) or by reason of any matter whatsoever it is no longer expedient or appropriate to implement the DRS in respect of the Electable Portion, the Board may, at its absolute discretion and as it deems fit in the interest of UOA Development and without assigning any reason thereof, cancel the application of the DRS to the Electable Portion subject to any requirement or provision imposed by any statute, law or regulation in force in Malaysia, as the case may be, and I/we* shall, in such event, receive the Electable Portion in cash in the usual manner through the Dividend Payment Account.

Contact telephone number
(during working hours)

House/Office

Mobile No

Signature/Authorised Signatory(ies)
(Corporate bodies must affix their Common Seal)

Dated this day of 2023

AFFIX
MALAYSIAN REVENUE
STAMP OF RM10.00
HERE
(NOT POSTAGE STAMP)

Last date and time to submit this DRF : Monday, 28 August 2023 at 5:00 p.m., or such later date and time as may be extended by our Board at its sole discretion ("Expiry Date")

Date for payment of interim cash dividend to Entitled Shareholders : Friday, 8 September 2023 ("Payment Date")

Date for issuance and allotment of New Shares : Friday, 8 September 2023

NOTES AND INSTRUCTIONS FOR COMPLETING THE DRF

YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE DRS STATEMENT TO WHICH THE NOTICE OF ELECTION (CONTAINING THE DRF) RELATES IN ITS ENTIRETY BEFORE COMPLETING THE DRF.

INSTRUCTIONS:

- (1) The DRF, duly completed and signed, must be received by the Share Registrar, by post or by hand, not later than 5:00 p.m. on **Monday, 28 August 2023**, being the Expiry Date of the election offer period, or such later date and time as may be extended by our Board at its sole discretion, at the following address:

Tricor Investor & Issuing House Services Sdn Bhd
Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No.8 Jalan Kerinchi
59200 Kuala Lumpur

or alternatively at

Tricor Customer Service Centre:
Unit G-3, Ground Floor, Vertical Podium,
Avenue 3, Bangsar South
No.8 Jalan Kerinchi
59200 Kuala Lumpur

Telephone No. : 603-2783 9299
Facsimile No. : 603-2783 9222

Any DRF received by the Share Registrar after the date and time stipulated above shall be regarded as null and void and of no legal effect unless our Board in its sole discretion determines otherwise and such Shareholder who is entitled to the First Interim Dividend based on his/her/its entitlement on the Books Closure Date ("**Entitled Shareholder**"), as the case may be, shall be deemed to have elected to receive the First Interim Dividend entitlement in cash. A completed and signed DRF, once received by the Share Registrar from you, is irrevocable and shall be binding on you.

- (2) One (1) DRF will be issued in respect of your shareholdings in one (1) Central Depository System ("**CDS**") account. For each DRF, you can have the option to elect to participate and thereby reinvest the entire Electable Portion or a part thereof in New Shares and, if applicable, receive the Balance Electable Portion wholly in cash. Accordingly, for each DRF, you can elect to exercise the Option to Reinvest in full or partial as stipulated in the DRF or if you do not so elect, you will receive your First Interim Dividend and entitlement wholly in cash as stipulated in the DRF.

If you receive more than one (1) DRF and wish to reinvest in New Shares in respect of all of your entitlement to the Electable Portion of all of your shareholding, you must complete all DRFs received and return the completed DRFs to the office of the Share Registrar as stated above. Multiple submissions in relation to the same CDS account, or those appearing to be, or suspected of being multiple submissions in relation to the same CDS account, may be rejected at the discretion of our Board, and such Shareholders shall be treated as having elected to receive their First Interim Dividend entitlement in cash.

- (3) The DRF must be completed and signed in accordance with the notes and instructions in the DRS Statement and Notice of Election. DRFs that do not conform to the terms of the DRS Statement and Notice of Election or which are illegible may not be accepted at the sole discretion of our Board. Our Board reserves the right at its absolute discretion to reject DRFs which are incomplete, incorrectly completed, damaged and/or illegible and such Shareholders shall be treated as having elected to receive their First Interim Dividend entitlement in cash.
- (4) The maximum number of New Shares available under the Option to Reinvest that is set out in the DRF have been computed based on your shareholding as stated in the Record of Depositors ("**ROD**") and your First Interim Dividend entitlement as at the Books Closure Date. In the event that you state/insert a number of New Shares to invest in which is higher than the maximum number of New Shares available under the Option to Reinvest set out in the DRF/which you are entitled to invest in, you are deemed to have elected to invest in the said maximum number of New Shares. If the number of New Shares that you fill up in Part A of the DRF is not in board lot, the number of New Shares to be issued and allotted to you will be rounded down to the nearest board lot.
- (5) If you have not received the DRF or require a replacement, please contact the Share Registrar for a replacement DRF. Alternatively, you can fill up a blank DRF (available for download at Bursa Malaysia Securities Berhad's website: www.bursamalaysia.com) and submit the completed DRF to the Share Registrar. In the event that you are to insert the above information in a blank DRF, your maximum number of New Shares available under the Option to Reinvest will be subject to verification against your entitlement for the First Interim Dividend based on your shareholding as stated in the ROD as at the Books Closure Date accordingly by the Share Registrar. Please refer to the restrictions on eligibility to participate in the DRS as set out in Section 3 of the terms and conditions of the DRS Statement.
- (6) General instructions:
- (a) All Entitled Shareholders who wish to reinvest their entire Electable Portion entitlement or a part thereof in New Shares must sign the DRF. All corporations who wish to reinvest the entire Electable Portion entitlement or a part thereof in New Shares must complete the DRF under their respective common seal which must be affixed and witnessed in accordance with their respective Articles of Association or other regulations or under the hand of a duly authorised officer or attorney.
 - (b) Amendments must be clearly legible and should be countersigned by you in full. Any DRF defaced by erasures or any kind of correcting fluid may be rejected at the discretion of our Board and such Shareholder shall be treated as having elected to receive their First Interim Dividend entitlement in cash.
 - (c) Once the completed DRF is lodged with the Share Registrar, participation shall be irrevocable and will not be subsequently withdrawn.
 - (d) **No cash payment is required** from you should you elect the Option to Reinvest, however, a Malaysian Revenue Stamp (NOT POSTAGE STAMP) of Ringgit Malaysia Ten (RM10.00) must be affixed on the DRF.
- (7) The New Shares arising from the Option to Reinvest will be issued as fully paid-up and will be credited into your CDS account as stated in the ROD as at the Books Closure Date. If you have any intention to close your CDS account, please only do it after **11 September 2023**.
- (8) The DRS Statement, the DRS and the terms and conditions thereof shall be governed by, and construed in accordance with the laws of Malaysia, and you shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the courts of Malaysia in respect of any matter in connection with the DRF, the Notice of Election and the contract arising from the execution of the DRF.
- (9) No acknowledgement of receipt will be issued in respect of any DRF received. Please note that proof of posting cannot be construed or deemed to be proof of receipt by us of such DRF on or before the last date and time to submit the DRF.
- (10) **Submission of DRF via TIIH Online.** You may elect to exercise the Option to Reinvest through Share Registrar's **TIIH Online** in which case you are not require to submit the physical DRF to the Share Registrar. Please refer to **Section 5.2** of the DRS Statement for the instructions and terms and conditions of the electronic election via TIIH Online.