

MICROLINK SOLUTIONS BERHAD (“MICROLINK” OR THE “COMPANY”)

PROPOSED RESTRICTED ISSUE

(This announcement should be read in conjunction with the earlier announcement dated 26 June 2020 and 28 August 2020 in relation to the Proposed Restricted Issue (“Earlier Announcements”). The terms used herein, unless otherwise defined or context otherwise suggests, bear the same meaning as those in the Earlier Announcements.

1. INTRODUCTION

On 26 June 2020, AmInvestment Bank, on behalf of the Board, announced that the Company proposes to undertake the proposed restricted issue of up to 56,731,470 Restricted Shares at the Issue Price of RM0.70 per Restricted Share (“**Initial Issue Price**”).

On 28 August 2020, AmInvestment Bank, on behalf of the Board, announced that the Company had revised the Initial Issue Price to RM0.90 per Restricted Share.

Further to the above, the Board had on 12 October 2020 resolved to determine and fix the issue price of the Restricted Shares at a later date after receiving all relevant approvals for the Proposed Restricted Issue, whereby the issue price of the Restricted Shares will be fixed at:-

- (a) a discount of not more than 50% to the 5-day VWAP of Microlink Shares immediately preceding the price-fixing date; or
- (b) RM0.90 per Restricted Share,

whichever is higher (“**Proposed Variation**”).

For illustrative purposes, based on the 5-day VWAP of Microlink Shares up to and including the last traded market day prior to the date of this announcement of RM1.6956 per Microlink Share, the indicative issue price is RM0.90 per Restricted Share, being the higher of the:-

- (a) RM0.85 which is 50% discount to the 5-day VWAP of Microlink Shares up to and including the last traded market day prior to the date of this announcement of RM1.6956; and
- (b) RM0.90.

For the avoidance of doubt, save for the revision and/or amendments to the disclosures in the Earlier Announcements set out below, the remaining disclosures in the Earlier Announcements remain unchanged.

2. PLACEMENT ARRANGEMENT FOR THE PROPOSED RESTRICTED ISSUE

The Company had, vide a letter dated 12 October 2020, informed Dato’ Seri Khairi of the Proposed Variation and Dato’ Seri Khairi had confirmed that Dato’ Seri Khairi Group is agreeable to the Proposed Variation.

3. UTILISATION OF PROCEEDS

In the event where the issue price is being fixed at more than RM0.90 per Restricted Share, the additional proceeds will be allocated towards the Group’s working capital, including but not limited to the undertaking of the professional services required for the implementation of the Omesti Project. Further details are set out in the Earlier Announcements.

This announcement is dated 12 October 2020.