PANSAR

PANSAR BERHAD
Registration No. 197401002551 (18904-M)
(Incorporated in Malaysia)

NOTICE TO HOLDERS OF REDEEMABLE CONVERTIBLE PREFERENCE SHARES ("RCPS") IN RELATION TO THE MANDATORY CONVERSION OF THE BALANCE OF RCPS ("NOTICE")

NOTICE IS HEREBY GIVEN THAT pursuant to the terms of the RCPS as stipulated in the Constitution of the Company, all outstanding RCPS shall be automatically converted by the Company on Friday, 27 March 2026, being the Maturity Date.

In accordance with Clause 11A of the Constitution, all outstanding RCPS will be mandatorily converted into new Pansar Shares on the Maturity Date of the RCPS.

As at 10 February 2026, being the latest practicable date prior to the issuance of this Notice, the Company has a total of 181,619,675 outstanding RCPS which have not been exercised.

RCPS HOLDERS SHOULD NOTE THAT ALL RCPS ON THE MATURITY DATE WILL BE AUTOMATICALLY CONVERTED INTO NEW PANSAR SHARES AT THE CONVERSION RATIO OF ONE (1) RCPS FOR ONE (1) NEW PANSAR SHARE. NO ACTION IS REQUIRED FROM THE RCPS HOLDERS FOR THE MANDATORY CONVERSION. ACCORDINGLY, THE RCPS WILL BE REMOVED FROM THE OFFICIAL LIST OF BURSA SECURITIES WITH EFFECT FROM 30 MARCH 2026 AT 9.00 A.M.

Therefore, all RCPS holders are advised to read carefully the procedures set out below:

1. SUSPENSION OF TRADING AND LAST DAY OF TRADING

In order to facilitate the Mandatory Conversion of RCPS, the trading of the RCPS on Bursa Securities will be suspended with effect from **Wednesday, 11 March 2026** at **9:00 a.m.** until the Maturity Date. Therefore, the last day and time for trading of the RCPS will be **Tuesday, 10 March 2026** at **5.00 p.m.**

2. MANDATORY CONVERSION AND CONVERSION RATIO

RCPS Holders should note that all RCPS will be automatically converted into new Pansar Shares at the conversion ratio of one (1) RCPS for one (1) new Pansar Share on the Maturity Date.

3. CONVERSION MODE

The Conversion Price of the RCPS will not require any cash payment by the RCPS Holders. The Mandatory Conversion shall be satisfied by surrendering one (1) RCPS for one (1) new Pansar Share of the Company, and any fraction of the new Pansar Shares of the Company (if any) arising from the Mandatory Conversion of the RCPS shall be disregarded.

4. CONVERSION RIGHTS AND RANKING OF NEW PANSAR SHARES

All new Pansar Shares to be issued arising from the Mandatory Conversion will be credited into the respective CDS accounts of the RCPS Holders, and no share certificate will be issued to the RCPS Holders in respect of the said Mandatory Conversion. The new Pansar Shares shall, upon allotment and issue, rank equally in all respects with the then existing issued shares, save and except that the holders of such new Pansar Shares shall not be entitled to participate in any dividends, rights, allotments and/or other distributions that may be declared, made or paid, the entitlement date of which is before the date of allotment and issuance of such new Pansar Shares.

5. BOOK CLOSURE DATE

RCPS Holders whose names appear in the Record of Depositors of Pansar at 5.00 p.m. on 19 March 2026 shall be entitled to the Mandatory Conversion. In this regard, the RCPS Holders should note the following provisions by Bursa Depository in respect of the RCPS:

(a) Bursa Depository will not be accepting any request for transfer of the RCPS for the period commencing from Thursday, 19 March 2026 at 4.30 p.m. up to the Maturity Date; and

(b) RCPS Holders shall qualify for the Mandatory Conversion of shares in the Company, in respect of the following:

(i) RCPS transferred into the Depositors' CDS accounts on Thursday, 19 March 2026, before 4.30 p.m. in respect of the transfer; or

(ii) RCPS bought on Bursa Securities on or before 5.00 p.m., Tuesday, 10 March 2026, being the last day of trading of the RCPS.

6. ALLOTMENT OF NEW PANSAR SHARES

The Company shall, within eight (8) Market Days after the Maturity Date:

(a) issue and/or allot the relevant converting RCPS Holders such number of new Pansar Shares to which such converting RCPS Holders are entitled to receive by virtue of the exercise of the conversion rights attached to such RCPS, credited as fully paid up and shall cause the CDS account of such RCPS Holders to be credited with such number of new Pansar Shares;

(b) despatch a notice of allotment to the relevant converting RCPS Holders in respect of such new Pansar Shares; and

(c) make an announcement to Bursa Securities for the listing and quotation of such new Pansar Shares to be issued.

7. DIRECTORS' RESPONSIBILITY STATEMENT

This Notice has been seen and approved by the Board of Pansar who collectively and individually accept full responsibility for the accuracy of the information given herein and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other material facts, the omission of which would make any statement herein false or misleading.

8. CONTACT DETAILS FOR ENQUIRIES

All enquiries concerning the above Notice should be addressed to the Company's Registrar at:

METRA MANAGEMENT SDN BHD
[Registration No. 198001008385 (62169-A)]
35th Floor, Menara Multi-Purpose, Capital Square, No. 8,
Jalan Munshi Abdullah, 50100 Kuala Lumpur, Malaysia
Telephone : +603-2698 3232
Facsimile : +603-2698 0313

Yours faithfully
For and on behalf of the Board of
PANSAR BERHAD

DATUK TAI HEE
Managing Director
26 February 2026