

MULTIPLE PROPOSALS CN ASIA CORPORATION BHD ("CN ASIA" OR THE "COMPANY") (I) PROPOSED PRIVATE PLACEMENT; (II) PROPOSED BONUS ISSUE OF WARRANTS; AND (III) PROPOSED SIS (COLLECTIVELY, THE "PROPOSALS")

CN ASIA CORPORATION BHD

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| Type | Announcement |
| Subject | MULTIPLE PROPOSALS |
| Description | CN ASIA CORPORATION BHD ("CN ASIA" OR THE "COMPANY") (I) PROPOSED PRIVATE PLACEMENT; (II) PROPOSED BONUS ISSUE OF WARRANTS; AND (III) PROPOSED SIS (COLLECTIVELY, THE "PROPOSALS") |

(For consistency, the abbreviations used throughout this announcement shall have the same meanings as defined in the announcement dated 23 February 2021 in relation to the Proposals, where applicable, unless stated otherwise or defined herein.)

Reference is made to the earlier announcement dated 23 February 2021.

On behalf of the Board, TA Securities is pleased to announce that Bursa Securities had, vide its letter dated 18 March 2021, approved the following:-

- (i) Listing and quotation of up to 5,491,200 new ordinary shares to be issued pursuant to the Proposed Private Placement;
- (ii) Admission to the Official List and the listing and quotation of up to 30,201,985 Warrants to be issued pursuant to the Proposed Bonus Issue of Warrants;
- (iii) Listing and quotation of up to 30,201,985 new ordinary shares to be issued pursuant to the exercise of Warrants; and
- (iv) Listing of such number of additional new ordinary shares, representing up to 15% of the total number of issued shares of CN Asia (excluding treasury shares, if any), to be issued pursuant to the Proposed SIS.

The approval by Bursa Securities for the above is subject to, amongst others, the following conditions:-

- (i) CN Asia and TA Securities must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposals including compliance with Paragraph 6.03(1) and 6.50 of the Listing Requirements respectively;
- (ii) CN Asia and TA Securities are required to inform Bursa Securities upon the completion of the Proposed Private Placement and Proposed Bonus Issue of Warrants;
- (iii) TA Securities is required to submit a confirmation to Bursa Securities of full compliance of the Proposed SIS pursuant to Paragraph 6.43(1) of the Listing Requirements and stating the effective date of the implementation together with a certified true copy of the resolution passed by the shareholders in general meeting approving the Proposed SIS;
- (iv) CN Asia and TA Securities are required to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Private Placement and Proposed Bonus Issue of Warrants are completed; and
- (v) CN Asia or TA Securities must submit to Bursa Securities with details of the placees in accordance with Paragraph 6.15 of the Listing Requirements as soon as practicable after each tranche of placement and before the listing of the new shares to be issued pursuant to the Proposed Private Placement.

This announcement is dated 19 March 2021.

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| Company Name | CN ASIA CORPORATION BHD |
| Stock Name | CNASIA |
| Date Announced | 19 Mar 2021 |
| Category | General Announcement for PLC |
| Reference Number | GA1-19032021-00053 |