

FIRST ANNOUNCEMENT PURSUANT TO PARAGRAPH 8.03A OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

The terms used herein shall, unless the context otherwise stated, bear the same meaning as those defined in the Circular to the Shareholders of the Company dated 29 December 2017 (“Circular”).

1. Introduction

We refer to the announcement dated 25 January 2018 in relation to the completion of the 100% equity interest in BCM Electronics Corporation Sdn Bhd to Aurelius Holdings Sdn Bhd for a total cash consideration of RM123.8 million (“**Disposal**”).

Pursuant to the completion of the Disposal, Comintel Corporation Berhad (“**Comcorp**” or “**Company**”) has triggered Paragraph 8.03A(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**MMLR**”) whereby the Company has suspended or ceased all of its business or its major business as a result of the disposal of Comcorp’s major business. Accordingly, the Company is now classified as an affected listed issuer (“**Affected Listed Issuer**”).

2. Obligations of the Company

Pursuant to Paragraph 8.03A(3) of the MMLR, Comcorp must:-

- (i) immediately announce to Bursa Securities of its condition and provide such information from time to time for public release in accordance with the disclosure obligations set out in paragraph 4.0 of Practice Note 17 of the MMLR, with the necessary modifications;
- (ii) regularise its condition by complying with the requirements set out in Paragraph 8.04(3) and Paragraph 5.0 of Practice Note 17 of the MMLR (“**PN17**”), with the necessary modifications; and
- (iii) comply with such other requirements or do such other acts or things as may be prescribed or required by Bursa Securities.

As an Affected Listed Issuer, Comcorp is required to comply with the following:

- (i) Regularise its condition within twelve (12) months from the date of this announcement in the following manner:
 - (a) Submit a regularisation plan to the Securities Commission Malaysia (“**SC**”) if the regularisation plan will result in a significant change in the business direction or policy of the Company; or
 - (b) Submit a regularisation plan to Bursa Securities if the plan will not result in a significant change in the business direction or policy of the Company, and to obtain Bursa Securities’ approval to implement the regularisation plan;
- (ii) Provide such information as may be prescribed by Bursa Securities from time to time for public release;
- (iii) Do such other acts or things as may be required by Bursa Securities;
- (iv) Implement the plan within the timeframe stipulated by the SC or Bursa Securities, as the case may be;
- (v) Announce within three (3) months from this announcement, on whether the regularisation plan will result in a significant change in the business direction or policy of Comcorp;
- (vi) Announce the status of its regularisation plan and the number of months to the end of the relevant timeframes referred to in paragraph 5.1, 5.2 or 5.3 of PN17 on a monthly basis until further notice from Bursa Securities;
- (vii) Announce its compliance or non-compliance with a particular obligation imposed pursuant to PN17 on an immediate basis;

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- (viii) Announce the details of the regularisation plan which announcement must fulfil the requirements as set out in Paragraph 4.2 of PN17; and
- (ix) Where Comcorp fails to regularise its condition, announce the dates of suspension and de-listing of its listed securities, immediately upon notification of suspension and de-listing by Bursa Securities.

3. Consequences of Non-compliance

Bursa Securities may suspend the trading of the listed securities of Comcorp and de-list the Company in the event:-

- (i) the Company fails to submit a regularisation plan to the regulatory authorities on or before 24 January 2019;
- (ii) the Company fails to obtain the approval from any of the regulatory authorities necessary for the implementation of its regularisation plan; and
- (iii) the Company fails to implement its regularisation plan within the time frame or extended time frame stipulated by any of the regulatory authorities.

4. Status of Plan to Regularise Condition

The Board of Directors of Comcorp is taking the necessary actions to develop and expand the waste-to-energy and green waste management business in order to regularise the condition of the Company. Any progress in this regard shall be announced to Bursa Securities in due course.

However, shareholders and potential investors should note that there can be no assurance Comcorp will be successful in developing and growing these segments and/or venture into other viable businesses to regularise its condition under PN17.

This announcement is dated 26 January 2018.