

OTHERS INSAS BERHAD ("INSAS") EXTENSION OF TIME FOR THE UTILISATION OF PROCEEDS RAISED PURSUANT TO THE RENOUNCEABLE RIGHTS ISSUE OF 132,601,268 REDEEMABLE PREFERENCE SHARES OF RM0.01 EACH IN INSAS ("RPS") TOGETHER WITH 265,202,536 FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF ONE (1) RPS TOGETHER WITH TWO (2) WARRANTS FOR EVERY FIVE (5) EXISTING ORDINARY SHARES OF RM1.00 EACH IN INSAS ("RIGHTS ISSUE WITH WARRANTS")

#### INSAS BERHAD

Type	Announcement
Subject	OTHERS
Description	INSAS BERHAD ("INSAS")  EXTENSION OF TIME FOR THE UTILISATION OF PROCEEDS RAISED PURSUANT TO THE RENOUNCEABLE RIGHTS ISSUE OF 132,601,268 REDEEMABLE PREFERENCE SHARES OF RM0.01 EACH IN INSAS ("RPS") TOGETHER WITH 265,202,536 FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF ONE (1) RPS TOGETHER WITH TWO (2) WARRANTS FOR EVERY FIVE (5) EXISTING ORDINARY SHARES OF RM1.00 EACH IN INSAS ("RIGHTS ISSUE WITH WARRANTS")

Reference is made to the announcement dated 3 March 2015 in relation to the Rights Issue with Warrants.

On behalf of the Board of Directors of Insas, M&A Securities Sdn Bhd wishes to announce that Insas intends to extend the timeframe for the utilisation of proceeds raised pursuant to the Rights Issue with Warrants.

Further details of the abovementioned extension to the timeframe for the utilisation of proceeds are disclosed in the attachment herein.

This announcement is dated 8 March 2016.

Please refer attachment below.

#### Attachments

Annct.pdf  
182.5 kB

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#### Announcement Info

Company Name	INSAS BERHAD
Stock Name	INSAS
Date Announced	08 Mar 2016
Category	General Announcement for PLC
Reference Number	GA1-08032016-00042

## INSAS BERHAD ("INSAS")

### EXTENSION OF TIME FOR THE UTILISATION OF PROCEEDS RAISED PURSUANT TO THE RENOUNCEABLE RIGHTS ISSUE OF 132,601,268 REDEEMABLE PREFERENCE SHARES OF RM0.01 EACH IN INSAS ("RPS") TOGETHER WITH 265,202,536 FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF ONE (1) RPS TOGETHER WITH TWO (2) WARRANTS FOR EVERY FIVE (5) EXISTING ORDINARY SHARES OF RM1.00 EACH IN INSAS ("RIGHTS ISSUE WITH WARRANTS")

Reference is made to the announcement dated 3 March 2015 in relation to the Rights Issue with Warrants.

On behalf of the Board of Directors of Insas ("the Board"), M&A Securities Sdn Bhd wishes to announce that Insas intends to extend the timeframe for the utilisation of proceeds raised pursuant to the Rights Issue with Warrants, details of which are disclosed in the table below.

Purpose	Amount raised RM'000	As at the date of this announcement		Previous utilisation expiry date	Revised utilisation timeline
		Utilised RM'000	Unutilised RM'000		
(i) Capital injection into M&A Securities Sdn Bhd	60,000	60,000	-	Within 6 months from the listing of the RPS	-
(ii) Capital injection into Insas Pacific Rent-A-Car Sdn Bhd	5,000	5,000	-		
(iii) Repayment of bank borrowings	20,000	20,000	-		
(iv) Subscription of the rights issue of an associate company	30,000	30,000	-		
(v) Working capital and general business purposes	16,201	4,394	11,807	Within 12 months from the listing of the RPS	31 March 2017
(vi) To defray expenses relating to the Rights Issue with Warrants	1,400	1,400	-	Within 1 month from the listing of the RPS	-
<b>Total</b>	<b>132,601</b>	<b>120,794</b>	<b>11,807</b>		

As at the date of this announcement, items (i)-(iv) and (vi) have been fully utilised within the original timeframe while approximately RM11.807 million of the amount of RM16.201 million of the proceeds allocated for working capital and general business purposes remain unutilised.

In view of the ongoing economic uncertainties, Insas has adopted cautious measures in the utilisation of its working capital and wishes to extend the timeframe of the utilisation of the balance of the outstanding proceeds earmarked for working capital and general business purposes to 31 March 2017.

This announcement is dated 8 March 2016.