

NEW ISSUE OF SECURITIES (CHAPTER 6 OF LISTING REQUIREMENTS) : FUND RAISING INSAS BERHAD ("INSAS" OR "COMPANY") RENOUNCEABLE RIGHTS ISSUE OF UP TO 132,604,152 REDEEMABLE PREFERENCE SHARES ("RIGHTS RPS") IN INSAS TOGETHER WITH UP TO 331,510,380 FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF 2 RIGHTS RPS AND 5 WARRANTS FOR EVERY 10 EXISTING ORDINARY SHARES ("INSAS SHARES" OR "SHARES") AT AN ISSUE PRICE OF RM1.00 PER RIGHTS RPS ("RIGHTS ISSUE WITH WARRANTS")

INSAS BERHAD

Type	Announcement
Subject	NEW ISSUE OF SECURITIES (CHAPTER 6 OF LISTING REQUIREMENTS) FUND RAISING
Description	INSAS BERHAD ("INSAS" OR "COMPANY") RENOUNCEABLE RIGHTS ISSUE OF UP TO 132,604,152 REDEEMABLE PREFERENCE SHARES ("RIGHTS RPS") IN INSAS TOGETHER WITH UP TO 331,510,380 FREE DETACHABLE WARRANTS ("WARRANTS") ON THE BASIS OF 2 RIGHTS RPS AND 5 WARRANTS FOR EVERY 10 EXISTING ORDINARY SHARES ("INSAS SHARES" OR "SHARES") AT AN ISSUE PRICE OF RM1.00 PER RIGHTS RPS ("RIGHTS ISSUE WITH WARRANTS")

Unless otherwise stated, abbreviations and definitions used throughout this announcement shall carry the same meaning as those defined in the "Definitions" section of Insas's Abridged Prospectus dated 3 February 2021 in relation to the Rights Issue with Warrants.

M&A Securities Sdn Bhd, on behalf of the Board of Directors of Insas ("Board"), wishes to announce that at the close of acceptance, excess application and payment for the Rights Issue with Warrants as at 5:00 p.m. on 19 February 2021, Insas has received valid acceptances and excess applications for a total of 171,246,389 Rights RPS, representing a subscription rate of 129.14% over the total of 132,604,152 Rights RPS available for subscription under the Rights Issue with Warrants, resulting in an over-subscription rate of 29.14%.

The details of such valid acceptances and excess applications received are as follows:

	No. of Rights RPS	% of total Rights RPS available for subscription
Total valid acceptances	117,745,395	88.79
Total valid excess applications	53,500,994	40.35
Total valid acceptances and excess applications	171,246,389	129.14
Total Rights Shares available for subscription	132,604,152	100.00
Over-subscription	38,642,237	29.14

In accordance with the procedure for excess application as stipulated in the Abridged Prospectus dated 3 February 2021, the Board has allotted the Excess Rights RPS with Warrants in a fair and equitable basis as they deem fit and expedient in the best interest of the Company in the following priority:

- (i) Firstly, to minimise the incidence of odd lots of the Rights RPS;

(ii) Secondly, for allocation to Entitled Shareholders who have applied for Excess Rights RPS with Warrants, on a pro-rata basis and in board lots, calculated based on their respective shareholdings as at the Entitlement Date;

(iii) Thirdly, for allocation to Entitled Shareholders who have applied for Excess Rights RPS with Warrants, on a pro-rata basis and in board lots, calculated based on the quantum of their respective Excess Rights RPS with Warrants application; and

(iv) Fourthly, for allocation to renounees/transferees who have applied for Excess Rights RPS with Warrants, on a pro-rata basis and in board lots, calculated based on the quantum of their respective Excess Rights RPS with Warrants application.

The Rights RPS with Warrants are expected to be listed on the Main Market of Bursa Securities on 5 March 2021.

This announcement is dated 26 February 2021.

Announcement Info

Company Name	INSAS BERHAD
Stock Name	INSAS
Date Announced	26 Feb 2021
Category	General Announcement for PLC
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