

**LUMINOR FINANCIAL HOLDINGS LIMITED**  
(Company Registration Number: 201131382E)  
(Incorporated in the Republic of Singapore)

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**ISSUANCE OF RM10,200,000 REDEEMABLE PREFERENCE SHARES**

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**1. INTRODUCTION**

The Board of Directors (the “**Board**” or “**Directors**”) of Luminor Financial Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 2 October 2023 (the “**Announcement**”), in relation to the establishment of a redeemable preference shares programme of up to RM500,000,000 in nominal value.

*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Announcement.*

Further to the Announcement, the Board is pleased to announce that its indirect wholly-owned subsidiary, Luminor Assets Berhad, has on 26 February 2024 issued and allotted tranche 1E of RPS under the RPS Programme (“**Tranche 1E**”).

**2. SALIENT TERMS OF TRANCHE 1E OF THE RPS PROGRAMME**

The salient terms of Tranche 1E of the RPS Programme are as follows:-

<b>Issuer</b>	: Luminor Assets Berhad
<b>Type</b>	: Redeemable preference shares (“ <b>RPS</b> ”)
<b>Programme</b>	: RM500 million RPS Programme
<b>Issue Currency</b>	: Malaysian Ringgit (“ <b>RM</b> ”)
<b>Issue Price</b>	: RM1.00 per RPS
<b>Nominal Value</b>	: RM10.2 million
<b>Maturity Date</b>	: 26 February 2026
<b>Utilisation of Proceeds</b>	: The proceeds from Tranche 1E of the RPS Programme shall be advanced to LCM Operating Entities to fund their respective disbursement requirements (for the factoring, secured lending and consumer financing businesses) as well as to defray estimated expenses related to the RPS Programme.
<b>Dividend</b>	: The RPS shall be entitled to such cumulative dividend at the following rate calculated based on the Issue Price as the board of directors of the Issuer shall declare and pay bi-annually in arrears after the date of issue of the RPS subject to availability of distributable profits and in compliance with the Malaysian Companies Act 2016 (the “ <b>Act</b> ”):

$$A = B + C$$

A = Dividend rate  
B = The overnight policy rate published by Bank Negara Malaysia on the respective RPS issue date  
C = 5%

No dividend shall be paid on any other class of shares for so long as any RPS has not been fully redeemed by the Issuer.

**Redemption at Maturity** : Subject to the Act, each RPS shall be redeemed by the Issuer in cash to the RPS Holder on the Business Day immediately preceding the expiry of the Tenure ("**Redemption Date**") at RM1.00 for each RPS ("**Redemption Price**"). On the Redemption Date, in addition to the Redemption Price, the Issuer shall pay the RPS Holder accrued dividend, if any, on each RPS so redeemed.

The Issuer shall give the RPS Holder(s) notice in writing ("**Notice**"), at least one (1) month prior to the relevant Redemption Date, in the event the Issuer is unable or becomes aware that it is unable to undertake a redemption exercise for the RPS or is unable to pay the total Redemption Price, on the relevant Redemption Date. Upon receipt of the Notice, the RPS Holder(s) shall be entitled to exercise its rights under a put option agreement (the "**Put Option Agreement**") to require the Company to purchase all the RPS held by such holder pursuant to the terms of the Put Option Agreement.

**Early Redemption** : At any time prior to two (2) months before the relevant Redemption Date and provided always that a Notice has not been issued by the Issuer, and upon receipt of a written request from the RPS Holder requesting for early redemption of the RPS ("**Request**"), the Issuer shall redeem all or any of the RPS held by such RPS Holder as stipulated in the Request which shall be in multiples of 50,000 RPS (provided that, in the event of a Request for partial redemption, the RPS Holder shall hold at least 100,000 RPS after the said redemption has been completed) ("**RPS to be Redeemed**") subject to compliance with the Act.

Within seven (7) Business Days from the date of receipt of the Request, the Issuer shall inform the RPS Holder in writing whether it is able to redeem the RPS to be Redeemed ("**Notification**"). If the Issuer is agreeable to redeem the RPS to be Redeemed, the Issuer shall pay the RPS Holder the total Redemption Price for the RPS to be Redeemed on the day falling 30 calendar days after the date of the Notification ("**Early Redemption Date**") together with fifty per centum (50%) of the accrued dividend as at the date of the Request on a pro-rata basis (if any).

**Security** : Each Advance made by the Issuer to the LCM Operating Entities will be secured against an assignment of receivables of an amount no less than that of the Advance made, granted by LCM Operating Entities to the Issuer under a master assignment agreement (the "**Master Assignment Agreement**").

In addition, the RPS Holder(s) shall enter into a Put Option Agreement to require the Company to purchase all the RPS held by such holder in the event the Issuer is unable to or becomes aware that it is unable to redeem the RPS.

**Selling Restriction** : The RPS shall only be offered to persons falling within Part 1 of Schedule 6 or Section 229(1)(b) and Part 1 of Schedule

7 or Section 230(1)(b) of the Malaysian Capital Markets & Services Act 2007, as amended from time to time.

<b>Security and Share Trustee</b>	:	TMF Trustees Malaysia Berhad
<b>Issuing House and Share Registrar</b>	:	Tricor Investor & Issuing House Services Sdn Bhd
<b>Transferability</b>	:	The RPS are not transferable save and except for the purchase and transfer of RPS to the Company under the Put Option Agreements.
<b>Listing Status</b>	:	The RPS shall not be listed nor quoted on any stock exchange. The RPS shall be deposited with Bursa Depository Sdn. Bhd.
<b>Governing Law</b>	:	Laws of Malaysia

#### **BY ORDER OF THE BOARD**

Kwan Yu Wen  
Executive Director  
26 February 2024

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*This announcement has been reviewed by the Company's sponsor, UOB Kay Hian Private Limited ("Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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