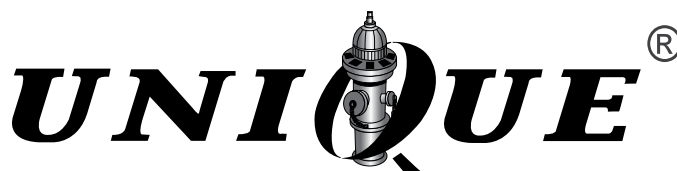


THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Bursa Malaysia Securities Berhad ("**Bursa Securities**") takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

Unique Fire Holdings Berhad ("**Unique Fire**" or "**Company**") was listed on the ACE Market of Bursa Securities on 5 August 2022. The admission of Unique Fire to the ACE Market of Bursa Securities was sponsored by Alliance Islamic Bank Berhad ("**AIS**"). This Circular has been reviewed and approved by AIS, the Sponsor to Unique Fire and Principal Adviser for the Proposed Bonus Issue of Warrants (as defined herein).



UNIQUE FIRE HOLDINGS BERHAD
Registration No. 202101013602 (1413901-D)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED BONUS ISSUE OF 200,000,000 WARRANTS ("WARRANT(S)") ON THE BASIS OF 1 WARRANT FOR EVERY 2 EXISTING ORDINARY SHARES IN UNIQUE FIRE HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED BONUS ISSUE OF WARRANTS")

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

Principal Adviser



ALLIANCE ISLAMIC BANK

Alliance Islamic Bank Berhad 200701018870 (776882-V)

The Extraordinary General Meeting ("**EGM**") of Unique Fire will be conducted on a virtual basis vide the online meeting platform hosted on Securities Services e-Portal at <https://sshbsb.net.my/> at the broadcast venue, which is the main venue of the EGM, at the Meeting Room of Securities Services (Holdings) Sdn Bhd, Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Friday, 8 December 2023 at 3.00 p.m., or at any adjournment thereof, through live streaming and online remote voting via Remote Participation and Voting facilities within Securities Services e-Portal at <https://sshbsb.net.my/>. The Notice of EGM, together with the Form of Proxy are enclosed in this Circular and are available at the Company's website at <https://uniquefire.com/>.

A member of Unique Fire entitled to attend, participate, speak and vote at the EGM is entitled to appoint a proxy or proxies to attend, participate, speak and vote on his/her behalf. In such event, the completed and signed Form of Proxy should be deposited at the registered office of Unique Fire at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, not less than 48 hours before the time stipulated for holding the EGM or any adjournment thereof. Alternatively, the proxy appointment may also be lodged electronically via Securities Services e-Portal at <https://sshbsb.net.my/>. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the EGM should you subsequently wish to do so.

Should you wish to participate at the EGM remotely, please register electronically via Securities Services e-Portal at <https://sshbsb.net.my/> by the registration cut-off date and time. Please refer to the Administrative Guide on the Conduct of a Virtual General Meeting which is available at the Company's website at <https://uniquefire.com/> for further details.

Last date and time for lodging the Form of Proxy : Wednesday, 6 December 2023 at 3.00 p.m.

Date and time of the EGM : Friday, 8 December 2023 at 3.00 p.m.

This Circular is dated 23 November 2023

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular:

Act	: The Companies Act 2016 of Malaysia, as amended from time to time including any re-enactment thereof
AIS or Principal Adviser	: Alliance Islamic Bank Berhad (Registration No. 200701018870 (776882-V))
Board	: Board of Directors of Unique Fire
Bursa Depository	: Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
Bursa Securities	: Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
Circular	: This circular to shareholders of Unique Fire dated 23 November 2023 in relation to the Proposed Bonus Issue of Warrants
Constitution	: The Constitution of Unique Fire
Deed Poll	: The deed poll constituting the Warrants to be executed by the Company and as may be supplemented from time to time
Director(s)	: The director(s) of Unique Fire and shall have the same meaning given in Section 2(1) of the Capital Markets and Services Act 2007
EGM	: Extraordinary General Meeting
Entitlement Date	: A date to be determined and announced later by the Board, as at the close of business on which shareholders of Unique Fire must be registered in the Record of Depositors of the Company in order to be entitled to the Proposed Bonus Issue of Warrants
Entitled Shareholder(s)	: The shareholder(s) of Unique Fire whose name(s) appear in the Record of Depositors of the Company on the Entitlement Date
EPS	: Earnings per share
FPE	: Financial period ended/ending
FYE	: Financial year ended/ending
Listing Requirements	: ACE Market Listing Requirements of Bursa Securities
LPD	: 16 November 2023, being the latest practicable date prior to the printing of this Circular
LTD	: 19 October 2023, being the last trading day prior to the initial announcement of the Proposed Bonus Issue of Warrants on 20 October 2023.
Market Day(s)	: Any day(s) on which Bursa Securities is open for trading in securities, which may include a surprise holiday, a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year
NA	: Net assets

DEFINITIONS (CONT'D)

PAT	: Profit after tax
Proposed Bonus Issue of Warrants	: Proposed Bonus Issue of 200,000,000 Warrants on the basis of 1 Warrant for every 2 existing Unique Fire Shares held on an Entitlement Date
Record of Depositors	: A record of securities holders provided by Bursa Depository under the Rules of Bursa Depository
RM and sen	: Ringgit Malaysia and sen respectively, being the lawful currency of Malaysia
Share Registrar or Securities Services	: Securities Services (Holdings) Sdn Bhd (Registration No. 197701005827 (36869-T)), being the share registrar of Unique Fire
TEBP	: Theoretical ex-bonus share price
Unique Fire or Company	: Unique Fire Holdings Berhad (Registration No. 202101013602 (1413901-D))
Unique Fire Group or Group	: Unique Fire and its subsidiaries, collectively
Unique Fire Share(s) or Share(s)	: Ordinary share(s) in Unique Fire
VWAMP	: Volume weighted average market price
Warrant(s)	: 200,000,000 warrants to be issued pursuant to the Proposed Bonus Issue of Warrants

All references to “Unique Fire” or the “Company” in this Circular are to Unique Fire Holdings Berhad and references to “Unique Fire Group” or the “Group” are to the Company and its subsidiaries. All references to “we”, “us”, “our” and “ourselves” are to the Group, the Company, and where the context otherwise requires, the subsidiaries. All references to “you” in this Circular are to the shareholders of the Company.

Words denoting the singular shall, where applicable, include the plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders and vice versa. Any references to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular to any statutes, rules, regulations, enactments or rules of the stock exchange or guidelines is a reference to such statutes, rules, regulations, enactments or rules of the stock exchange or guidelines currently in force and as may be amended from time to time and any re-enactment thereof.

Any reference to a time of day and date in this Circular shall be a reference to Malaysian time of day and date, unless otherwise specified. Any discrepancy in the figures included in this Circular between the amounts listed, actual figures and the totals thereof are due to rounding.

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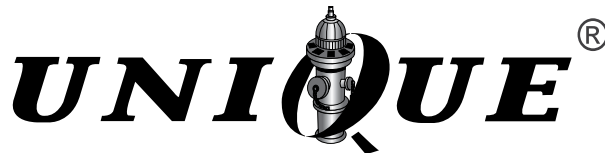
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EXECUTIVE SUMMARY

All definitions used in this Executive Summary shall have the same meaning as the words and expressions provided in the “Definitions” Section and context of the Circular.

This Executive Summary highlights only the pertinent information of the Proposed Bonus Issue of Warrants. Shareholders are advised to read this Circular in its entirety for further details and not to rely solely on this Executive Summary in forming a decision on the Proposed Bonus Issue of Warrants before voting at the EGM.

Key information	Description
Summary of the Proposed Bonus Issue of Warrants	On 20 October 2023, AIS had, on behalf of the Board, announced that the Company propose to undertake a proposed bonus issue of 200,000,000 Warrants on the basis of 1 Warrant for every 2 existing Unique Fire Shares held on an Entitlement Date.
Rationale and justifications for the Proposed Bonus Issue of Warrants	<p>The Proposed Bonus Issue of Warrants is undertaken to reward the existing shareholders of Unique Fire and it will:</p> <ul style="list-style-type: none"> (i) enable existing shareholders of the Company to participate in convertible securities of the Company which are tradable on Bursa Securities without incurring any cost; (ii) provide existing shareholders of the Company with an opportunity to increase their equity participation in the Company through the exercise of Warrants at a pre-determined price during the tenure of the Warrants; (iii) allow existing shareholders of the Company to benefit from any potential capital appreciation of the Warrants; and (iv) help to strengthen the Company's capital base and shareholders' funds as well as potentially provide additional working capital for the Group, as and when the Warrants are exercised.
Approvals Required	<p>The Proposed Bonus Issue of Warrants is subject to the following approvals being obtained:</p> <ul style="list-style-type: none"> (i) Bursa Securities, the approval of which was obtained on 16 November 2023 vide its letter dated 15 November 2023, for the following: <ul style="list-style-type: none"> (a) admission of the Warrants to the Official List of Bursa Securities; (b) listing of and quotation for the Warrants on the ACE Market of Bursa Securities; and (c) listing of and quotation for the new Unique Fire Shares to be issued arising from the exercise of the Warrants on the ACE Market of Bursa Securities, (ii) the shareholders of Unique Fire for the Proposed Bonus Issue of Warrants at the forthcoming EGM; and (iii) any other relevant authorities, if required.
Board's Recommendation	The Board recommends that you VOTE IN FAVOUR of the resolution pertaining to the Proposed Bonus Issue of Warrants to be tabled at the forthcoming EGM, the details of which are set out in the Notice of EGM as enclosed.



UNIQUE FIRE HOLDINGS BERHAD
Registration No. 202101013602 (1413901-D)
(Incorporated in Malaysia)

Registered Office:

Level 7, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur
Wilayah Persekutuan

23 November 2023

BOARD OF DIRECTORS

Selma Enolil Binti Mustapha Khalil (*Independent Non-Executive Chairperson*)
Liew Sen Hoi (*Managing Director*)
Dato' Liew Kang Leong (*Executive Director*)
Liew Kang Yee (*Executive Director*)
Liew Kang Chin (*Executive Director*)
Olivia Lim (*Independent Non-Executive Director*)
Tee Kiam Hong (*Independent Non-Executive Director*)
Andrea Huong Jia Mei (*Independent Non-Executive Director*)

To: The Shareholders of Unique Fire

Dear Sir/Madam,

PROPOSED BONUS ISSUE OF WARRANTS

1. INTRODUCTION

On 20 October 2023, AIS had, on behalf of the Board, announced that Unique Fire proposes to undertake the Proposed Bonus Issue of Warrants.

On 16 November 2023, AIS had, on behalf of the Board, announced that Bursa Securities had, vide its letter dated 15 November 2023, provided its approval-in-principle for the following:

- (a) admission of the Warrants to the Official List of Bursa Securities;
- (b) listing of and quotation for the Warrants on the ACE Market of Bursa Securities; and
- (c) listing of and quotation for the new Unique Fire Shares to be issued arising from the exercise of the Warrants on the ACE Market of Bursa Securities.

The approval of Bursa Securities is subject to the conditions as set out in Section 7 of this Circular.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED BONUS ISSUE OF WARRANTS AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE OF WARRANTS TO BE TABLED AT THE COMPANY'S FORTHCOMING EGM. THE NOTICE OF EGM AND THE FORM OF PROXY ARE ENCLOSED IN THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE OF WARRANTS AT THE FORTHCOMING EGM.

2. DETAILS OF THE PROPOSED BONUS ISSUE OF WARRANTS

2.1 Basis and number of Warrants to be issued

The Proposed Bonus Issue of Warrants entails the issuance of 200,000,000 Warrants on the basis of 1 Warrant for every 2 existing Unique Fire Shares held by the Entitled Shareholders. The actual number of Warrants to be issued will depend on the number of Unique Fire Shares in issue on the Entitlement Date.

As at the LPD, the issued share capital of the Company is RM71,110,386 comprising 400,000,000 Unique Fire Shares.

The basis of entitlement for the Proposed Bonus Issue of Warrants was determined after taking into consideration the following:

- (a) the Warrants will be issued at no cost to the Entitled Shareholders;
- (b) the enlarged number of Unique Fire Shares in issue upon full exercise of the Warrants; and
- (c) the requirement to comply with Rule 6.51 of the Listing Requirements, where the total number of new Unique Fire Shares arising from the exercise of the Warrants must not exceed 50% of the Company's total number of issued shares (excluding treasury shares and before the exercise of the Warrants) at all times.

Fractional entitlements of the Warrants under the Proposed Bonus Issue of Warrants, if any, will be disregarded and dealt with in such manner as the Board may in its absolute discretion deem fit and expedient and in the best interest of the Company.

The Entitlement Date will be determined and announced at a later date after all relevant approvals for the Proposed Bonus Issue of Warrants have been obtained. The Proposed Bonus Issue of Warrants will be implemented in a single issuance and is not intended to be implemented on a staggered basis over a period of time.

No reserves will be capitalised for the issuance of Warrants under the Proposed Bonus Issue of Warrants.

2.2 Basis of determining and justification for the exercise price of the Warrants

The Warrants will be issued at no cost to the Entitled Shareholders. The exercise price of the Warrants will be determined by the Board at a later date after all relevant approvals have been obtained. The Board intends to fix the exercise price of the Warrants at a discount ranging from 5% to 25% to the 5-day VWAMP of Unique Fire Shares prior to the date of determining the exercise price. The exercise price will be determined after taking into consideration the following:

- (a) the historical price movement of Unique Fire Shares;
- (b) the 5-day VWAMP of Unique Fire Shares prior to the date of determining the exercise price; and
- (c) prevailing market conditions.

For illustration purposes throughout this Circular, the indicative exercise price of the Warrants is assumed to be RM0.20, which represents a discount of approximately RM0.0413 or 17.12% to the 5-day VWAMP of Unique Fire Shares up to and including the LPD of RM0.2413 per Unique Fire Share. Correspondingly, the indicative exercise price of the Warrants of RM0.20 represents a discount of approximately RM0.0275 or 12.09% to the TEBP of RM0.2275.

2.3 Ranking of the Warrants and the new Unique Fire Shares to be issued arising from the exercise of the Warrants

The Warrants shall rank equally in all respects with one another.

The new Unique Fire Shares to be issued arising from the exercise of the Warrants shall, upon allotment and issuance, rank equally in all respects with the existing issued Shares except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid to the shareholders of Unique Fire, in respect of which the entitlement date is prior to the date of allotment and issuance of such new Shares.

The Warrant holders will not be entitled to any voting rights in any general meeting of the Company or to participate in any form of distribution and/or offer of securities in the Company until and unless such Warrant holders exercise their Warrants into new Unique Fire Shares.

2.4 Listing of and quotation for the Warrants and new Unique Fire Shares to be issued arising from the exercise of the Warrants

The approval of Bursa Securities for the admission of the Warrants to the Official List of Bursa Securities as well as the listing of and quotation for the Warrants and new Unique Fire Shares to be issued arising from the exercise of the Warrants was obtained on 16 November 2023, vide Bursa Securities' letter dated 15 November 2023, as set out in Section 7 of this Circular.

2.5 Indicative salient terms of the Warrants

The indicative salient terms of the Warrants are set out below:

Terms	Details
Issue size	: 200,000,000 Warrants.
Issue price	: The Warrants will be issued at no cost to the Entitled Shareholders.
Form	: The Warrants will be issued in registered form and constituted by a deed poll to be executed by the Company and as may be supplemented from time to time.
Tenure	: 5 years commencing from and inclusive of the date of issuance and allotment of the Warrants (" Issue Date ").
Exercise Rights	: Each Warrant entitles the registered Warrant holder to subscribe for 1 new Unique Fire Share at the Exercise Price at any time during the Exercise Period, subject to the provisions of the Deed Poll.
Exercise Price	: The exercise price of the Warrants will be determined by the Board at a later date after all relevant approvals have been obtained.
Exercise Period	: The Warrants may be exercised at any time during the Tenure of the Warrants commencing from and including the Issue Date and ending at 5:00 p.m. in Malaysia on the Expiry Date. Any Warrants which have not then been exercised will lapse and every Warrants not exercised by then will cease to be valid for any purpose.
Expiry Date	: The day immediately preceding the 5 th anniversary of the Issue Date (but if that day is not a market day, it shall be the immediate preceding market day).

Terms	Details
Adjustment in the Exercise Price and/or the number of Warrants	: Subject to the provisions of the Deed Poll, the Exercise Price and/or the number of unexercised Warrants held by each Warrant holder shall be adjusted by the Board in consultation with an approved adviser appointed by the Company and certified by the auditors of the Company in the event of alteration to the share capital of the Company, capital distribution or issue of shares in accordance with the provisions of the Deed Poll.
Ranking of the new Unique Fire Shares to be issued arising from the exercise of the Warrants	: The new Unique Fire Shares to be issued arising from the exercise of the Warrants shall, upon allotment and issuance, rank equally in all respects with the then existing issued Unique Fire Shares, except that they shall not be entitled to any dividends, rights, allotments and/or other forms of distribution that may be declared, made or paid in respect of which the entitlement date is prior to the date of allotment and issuance of the said Shares.
Rights of Warrant holders	: The Warrant holders are not entitled to any voting rights in any general meeting of the Company or to participate in any distribution and/or offer of further securities in the Company until and unless such Warrant holders are issued with new Unique Fire Shares arising from their exercise of the Warrants.
Modification of rights of Warrant holders	: Save as otherwise provided in the Deed Poll, a special resolution of the Warrant holders is required to sanction any modification, alteration or abrogation in respect of the rights of the Warrant holders. Any such modification is, however, subject to the approval of any relevant authorities.
Modification of the Deed Poll	: Any modification to the terms and conditions of the Deed Poll may be effected only by a further deed poll, executed by the Company and expressed to be supplemental to the Deed Poll. Any of such modification shall however be subject to the approval of Bursa Securities and the Warrant holders by way of special resolution (if so required).
Rights in the event of winding up, liquidation, compromise and / or arrangement	: Where a resolution has been passed by the Company for a members' voluntary winding-up or there is a compromise or arrangement, whether or not for the purpose of or in connection with a scheme for the reconstruction of the Company or the amalgamation of the Company with one or more companies then: <p>(a) for the purpose of such a winding-up, compromise or scheme of arrangement (other than consolidation, amalgamation or merger in which the Company is the continuing corporation) to which the Warrant holders or some persons designated by them for such purposes by special resolution shall be a party, the terms of such winding-up, compromise or scheme of arrangement shall be binding on all the Warrant holders; or</p> <p>(b) in any other case, every Warrant holder shall be entitled at any time within 6 weeks after the passing of such resolution for a members' voluntary winding-up or 6 weeks after the granting of the court order approving the compromise or arrangement, by an irrevocable surrender of his Warrants and delivery to the Company of a duly completed exercise form together with payment of the relevant Exercise Price monies in the manner described in the Deed Poll, to elect to be treated as if he had immediately prior to the commencement of such winding-up, compromise or arrangement, exercised the Exercise Rights represented by such Warrants, to the extent specified in the exercise form and be entitled to receive out of the assets of the Company (which would be available in liquidation) if he had on such date been a holder of the Unique Fire Shares, to which he would have become entitled pursuant to such exercise; and the liquidator of the Company shall give effect to such election accordingly; and</p>

Terms	Details
	subject to the foregoing, if the Company is wound up (other than by way of a members' voluntary winding up), all Exercise Rights which have not been exercised prior to the date of commencement of the winding up will lapse and the relevant Warrants will cease to be valid for any purpose.
Transferability	: The Warrants may be transferred in accordance with the provisions of the Deed Poll, subject always to the rules of Bursa Malaysia Depository Sdn. Bhd. and the provisions of the Securities Industry (Central Depositories) Act 1991, as amended and revised from time to time and traded on the ACE Market of Bursa Securities.
Board Lot	: The Warrants are tradable upon listing in board lot of 100 Warrants carrying the right to subscribe for 100 new Unique Fire Shares at any time during the Exercise Period or such other denomination as may be prescribed by Bursa Securities.
Listing	: The Warrants will be listed and quoted on the ACE Market of Bursa Securities.
Governing law	: The Warrants and the Deed Poll shall be governed by the applicable laws and regulations of Malaysia.

2.6 Utilisation of proceeds

The Proposed Bonus Issue of Warrants is not expected to raise immediate funds for the Company as the Warrants will be issued at no cost to the Entitled Shareholders.

Unique Fire Group is principally involved in the assembly, manufacture and distribution of active fire protection systems, equipment, and accessories for built environment, which include the following:

- (i) assembly of carbon dioxide and hydrofluorocarbon fire suppression systems, fire extinguishers, fire hose reels and fire hoses;
- (ii) manufacture of hand portable dry chemical fire extinguishers; and
- (iii) distribution of sprinkler systems, wet and dry riser systems, hydrants, wet chemical fire suppression systems, fire detection and alarm devices, batteries, cabinets, fire blankets and fire hoses.

The actual gross proceeds to be raised from the exercise of the Warrants (if any) are dependent on the number of Warrants exercised during the Exercise Period of the Warrants. For illustrative purpose, based on the exercise price of RM0.20 per Warrant and in the event the Warrants are fully exercised, the Company is expected to raise gross proceeds of approximately RM40.00 million. These proceeds will be earmarked for the Group's working capital purposes to purchase input materials, include among others, empty cylinders, parts for fire hose reels and fire hoses, extinguishing agents, steel coils and sheets for its assembly and manufacturing activities and also the above goods for distribution. The proceeds to be utilised for each component of working capital are subject to the Group's operating requirements at the time of receipt of the proceeds, hence cannot be determined at this juncture. However, the Group envisage that the proceeds will be utilised within 12 months from the date of receipt.

Pending the utilisation of the proceeds raised from the Proposed Bonus Issue of Warrants for the above purpose, the proceeds will be placed in interest-bearing deposit accounts with licensed financial institutions and / or in short-term money market instruments. Any interests derived from the deposits with financial institutions and / or any gains arising from the short-term money market instruments will also be allocated for working capital requirements of the Group to purchase input materials, include among others, empty cylinders, parts for fire hose reels and fire hoses, extinguishing agents, steel coils and sheets for its assembly and manufacturing activities and also the above goods for distribution, which is expected to be utilised within 12 months from the date of receipt.

2.7 Details of equity fund-raising exercises undertaken in the past 12 months

The Company has not undertaken any fund-raising exercises in the past 12 months prior to the date of this Circular.

3. RATIONALE AND JUSTIFICATIONS FOR THE PROPOSED BONUS ISSUE OF WARRANTS

The Proposed Bonus Issue of Warrants is undertaken to reward the existing shareholders of Unique Fire and it will:

- (i) enable existing shareholders of the Company to participate in convertible securities of the Company which are tradable on Bursa Securities without incurring any cost;
- (ii) provide existing shareholders of the Company with an opportunity to increase their equity participation in the Company through the exercise of Warrants at a pre-determined price during the tenure of the Warrants;
- (iii) allow existing shareholders of the Company to benefit from any potential capital appreciation of the Warrants; and
- (iv) help to strengthen the Company's capital base and shareholders' funds as well as potentially provide additional working capital for the Group, as and when the Warrants are exercised.

4. OUTLOOK AND PROSPECTS

4.1 Overview and outlook of the Malaysian economy

Global growth is projected to moderate in 2023 and 2024 following slow growth in advanced economies; volatile financial market due to tightening monetary policy; prolonged geopolitical tensions; and increasing climatic changes. Nevertheless, inflation continues to soften as markets head towards supply chain stabilisation. In addition, world trade is projected to moderate in 2023 in line with weaker global demand. However, global trade is expected to increase in 2024 in tandem with improved trade activity in advanced economies, and emerging market and developing economies (EMDEs).

In the case of Malaysia, the economy continued to expand amid these persistent challenges in the external environment. During the first half of 2023, gross domestic products ("**GDP**") posted a growth of 4.2% supported by resilient domestic demand, in particular private expenditure. The services sector, the largest contributor to the economy, continued to lead growth following higher tourist arrivals and improved consumer spending. The construction sector continued to expand in tandem with the acceleration of infrastructure projects and realisation of investment in non-residential and residential developments. These developments helped to cushion the negative impact from the external sector following slow external demand, particularly from Malaysia's major trading partners.

The increased external uncertainties will pose risks to the economic growth. Notwithstanding these challenges, the economy continues reaping the benefit from policies and initiatives undertaken over the years to enhance resilience and competitiveness. Overall, the economy is projected to expand moderately in the second half of the year as external demand is expected to remain low and high base effect from the previous year. Nevertheless, domestic demand will continue to drive growth. Hence, the GDP is anticipated to register a growth of approximately 4% in 2023.

For 2024, the economy is projected to grow within the range of 4% to 5%. The growth is envisaged to be broad-based, led by the services sector as intermediate and final services groups are anticipated to rise further driven by sustained domestic consumption and improved export activities. The retail trade, accommodation and restaurants as well as communication segments are expected to increase in line with consumption trend, while the wholesale trade segment and transport and storage subsector will benefit from higher trade-related activities.

(Source: Economic Outlook 2024, published on 13 October 2023, Ministry of Finance of Malaysia)

4.2 Outlook of the Malaysian manufacturing sector

The manufacturing sector grew by 1.7% during the first half of 2023 underpinned by resilient domestic-oriented industries amid sluggish external demand. The domestic oriented industries' steady growth of 4.4% was backed by increasing demand for consumer goods and construction-related segments. Meanwhile, export-oriented industries expanded marginally by 0.5% weighed down by the lower production of electrical and electronic ("E&E") due to cyclical downturn in global semiconductor industry.

The sector is forecast to grow by 1.2% in the second half of the year with domestic oriented industries remain as the mainstay of growth. All segments are projected to expand particularly food and beverages, as well as transport equipment. These segments will benefit from the strengthening of tourism activities and increasing demand for passenger cars and related motor parts and accessories. In addition, anticipated acceleration and realisation of projects in the construction sector will increase the demand for metal related segments. Meanwhile, within the export-oriented industries, the E&E segment is expected to pivot away from the down cycle trend, in line with gradual improvements in global demand especially for computing devices, electronics and semiconductors as well as growing domestic demand for industrial electronics, electric vehicles (EV) and medical technology devices. Furthermore, the demand for chemicals segment is expected to increase in line with the bottom out of E&E down cycle. Hence, the manufacturing sector is anticipated to register a modest growth of 1.4% in 2023.

The manufacturing sector is expected to accelerate, accounted by improved export oriented industries particularly the E&E products as external demand recovers, while the domestic-oriented industries are anticipated to remain favourable in line with robust domestic consumption and investment. The manufacturing sector is forecast to expand by 4.2% in 2024 driven by better performance in both export- and domestic-oriented industries.

(Source: Economic Outlook 2024, published on 13 October 2023, Ministry of Finance of Malaysia)

4.3 Outlook of the Malaysian construction sector

The construction sector improved steadily by 6.8% in the first half of 2023 mainly driven by the civil engineering and special construction activities subsectors. The civil engineering subsector rebounded, supported by the acceleration of ongoing infrastructure and utilities projects, which include East Coast Rail Link and Large Scale Solar 4 projects. The non-residential buildings and residential buildings subsectors also registered positive growth in line with vibrant economic activities.

The sector is forecast to expand by 5.9% in the second half of the year supported by growth in all subsectors. The residential buildings subsector is anticipated to remain encouraging on the back of Government's initiatives such as i-MILIKI and Housing Credit Guarantee Scheme in assisting first-time home buyers, spurring demand for home ownership. Similarly, the non-residential buildings subsector is envisaged to increase, particularly with the realisation of approved private investments. The continuous implementation of strategic infrastructure and utilities projects will further support the civil engineering subsector. For the year, performance of the sector is expected to remain steady and grow by 6.3%.

The construction sector continues to grow supported by growth in all subsectors, partly by the increasing demand in renewable and clean energy as well as decarbonisation, in line with the green economy agenda in 2024. The construction sector is forecast to increase by 6.8% in 2024 following better performance in all subsectors.

(Source: Economic Outlook 2024, published on 13 October 2023, Ministry of Finance of Malaysia)

4.4 Prospects of the Group

Unique Fire Group is principally involved in the assembly, manufacture and distribution of active fire protection systems, equipment, and accessories for built environment. Despite the unexpected geopolitical tensions arising from the Russia-Ukraine war and rising inflationary pressures and supply chain disruptions, the Group has recorded a revenue and PAT of RM85.61 million and RM2.46 million, respectively for the FYE 31 March 2023.

In order to expand the business of the Group, the management of the Group has continuously enhancing its manufacturing facilities and operational capabilities to ramp-up its production capacity and efficiency. As of current, the Group has purchased two new manufacturing lines to produce hand portable dry chemical fire extinguisher. The installation, testing and setting up is expected to complete by the 1st quarter of 2024. The Group has also started to implement a warehouse management system (“WMS”) at its operational facility in Shah Alam to digitalise and automate the inventory management functions and the integration of the WMS is expected to be completed in 4th quarter of 2023. On top of the WMS, the Group has replaced the paper-based fire extinguisher identification method with digital fire extinguisher identification data systems for the process of generating, recording and marking fire extinguishers’ identification data. In May 2023, the Group also set up a new sales office with warehouse at Johor to cater and provide support to its existing customers in the region, as well as securing potential new customers.

Premised on the above, and after taking into consideration the overview and outlook of the Malaysian economy, manufacturing and construction sectors, the Board is of the view that the Group’s financial performance moving forward is expected to be positive. Nevertheless, the Group remains vigilant and cautious in facing prevailing uncertainties surrounding its operating environment which include possible softening of consumer spending, weighed down by concerns of rising living costs, shrinking disposable income, weakening ringgit against major foreign currencies, and uncertainties about the domestic and global economic environment. The Group will continue to monitor the situation and take appropriate measures and strategies to safeguard and insulate its operations and business.

(Source: The Management of Unique Fire)

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5. EFFECTS OF THE PROPOSED BONUS ISSUE OF WARRANTS

For illustration purposes, the pro forma effects of the Proposed Bonus Issue of Warrants on Unique Fire's issued share capital, NA, NA per Share, gearing, earnings, EPS and the substantial shareholders' shareholdings are set out below:

5.1 Issued share capital

The Proposed Bonus Issue of Warrants will not have any immediate effect on the issued share capital of Unique Fire until and unless new Unique Fire Shares are issued pursuant to the exercise of the Warrants. The issued share capital of the Company will increase progressively as and when the Warrants are exercised, if any.

The pro forma effects of the Proposed Bonus Issue of Warrants on the issued share capital of Unique Fire are as follows:

	No. of Shares (‘000)	RM (‘000)
Issued share capital as at the LPD	400,000	71,110
Shares to be issued pursuant to the Proposed Bonus Issue of Warrants	-	-
Enlarged issued share capital after the Proposed Bonus Issue of Warrants	400,000	71,110
Assuming full exercise of Warrants	200,000	40,000 ⁽¹⁾
Enlarged issued share capital after full exercise of Warrants	600,000	111,110

Note:

- (1) Assuming all 200,000,000 Warrants are exercised into new Unique Fire Shares at the indicative exercise price of RM0.20 per Warrant.

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5.2

NA, NA per share and gearing

Based on the latest audited financial information of the Group as at 31 March 2023, the pro forma effects of the Proposed Bonus Issue of Warrants on Unique Fire's consolidated NA, NA per Share and gearing are as follows:

	As at 31 March 2023 RM('000)	(I) After the Proposed Bonus Issue of Warrants RM('000)	(II) After (I) and assuming full exercise of the Warrants ⁽²⁾ RM('000)
Share Capital	71,110	71,110	111,110
Merger reserve	(41,145)	(41,145)	(41,145)
Retained profits	49,249	49,089 ⁽¹⁾	49,089
Equity attributable to the owners of the Company / NA	79,214	79,054	119,054
No. of Unique Fire Shares ('000)	400,000	400,000	600,000
NA per share (RM)	0.20	0.20	0.20
Total borrowings (RM'000)	12,645	12,645	12,645
Gearing (times)	0.16	0.16	0.11

Notes:

- (1) After deducting the estimated expenses of RM0.16 million to be incurred in relation to the Proposed Bonus Issue of Warrants.
- (2) Assuming all 200,000,000 Warrants are exercised into new Unique Fire Shares at the indicative exercise price of RM0.20 per Warrant.

5.3

Earnings and EPS

The Proposed Bonus Issue of Warrants is not expected to have any material effect on the earnings of Unique Fire Group for the financial year ending 31 March 2024. However, the Unique Fire Shares to be issued pursuant to the Proposed Bonus Issue of Warrants will result in a corresponding dilution in the Company's EPS due to the increase in the number of Unique Fire Shares in issue when such Warrants are exercised.

5.4

The Proposed Bonus Issue of Warrants will not have any effect on the substantial shareholders' shareholdings in the Company until such time when the Warrants are exercised. As the Warrants will be allotted on a pro-rata basis to all Entitled Shareholders, the number of Unique Fire Shares held by each substantial shareholder will increase proportionately assuming none of the substantial shareholders dispose their Warrants and their Warrants are fully exercised.

The pro forma effects of the Proposed Bonus Issue of Warrants on the shareholdings of the substantial shareholders of the Company as at the LPD are as follows:

Substantial shareholders	As at the LPD			(I) After the Proposed Bonus Issue of Warrants		
	Direct		Indirect	Direct		Indirect
	No. of Shares	% ⁽¹⁾	No. of Shares	No. of Shares	% ⁽¹⁾	No. of Shares
Unique Go Sdn. Bhd.	252,000,000	63.00	-	252,000,000	63.00	-
Liew Sen Hoi	18,208,408	4.55	252,000,000 ⁽²⁾	18,208,408	4.55	252,000,000 ⁽²⁾
						63.00

	(II) After I and full exercise of Warrants		
	Direct		Indirect
Substantial shareholders	No. of Shares	% ⁽³⁾	No. of Shares
Unique Go Sdn. Bhd.	378,000,000	63.00	-
Liew Sen Hoi	27,312,612	4.55	378,000,000 ⁽²⁾
			63.00

Notes:

- (1) Based on the existing total number of 400,000 Unique Fire Shares in issue as at the LPD.
- (2) Deemed interested by virtue of his shareholdings in Unique Go Sdn. Bhd. pursuant to Section 8(4) of the Companies Act 2016.
- (3) Based on the enlarged total number of 600,000,000 Unique Fire Shares in issue after full exercise of Warrants.

5.5 Convertible securities

As at the LPD, Unique Fire does not have any convertible securities.

6. HISTORICAL SHARE PRICES

The monthly highest and lowest market prices of Unique Fire Shares as traded on Bursa Securities for the past 12 months preceding the date of this Circular are as follows:

	High (RM)	Low (RM)
<u>2022</u>		
November	0.210	0.181
December	0.278	0.185
<u>2023</u>		
January	0.239	0.195
February	0.244	0.210
March	0.225	0.195
April	0.220	0.205
May	0.215	0.190
June	0.205	0.190
July	0.215	0.190
August	0.245	0.205
September	0.240	0.220
October	0.255	0.220

Last transacted market price of Unique Fire Shares as at the LTD RM0.230

Last transacted market price of Unique Fire Shares as at the LPD RM0.240

(Source: Bloomberg)

7. APPROVALS REQUIRED AND CONDITIONALITY

The Proposed Bonus Issue of Warrants is subject to the following approvals being obtained:

- (i) Bursa Securities, for the following:
 - (a) admission of the Warrants to the Official List of Bursa Securities;
 - (b) listing of and quotation for the Warrants on the ACE Market of Bursa Securities; and
 - (c) listing of and quotation for the new Unique Fire Shares to be issued arising from the exercise of the Warrants on the ACE Market of Bursa Securities,

The approval-in-principle has been obtained on 16 November 2023, vide Bursa Securities' letter dated 15 November 2023, which is subject to the following conditions:

No.	Conditions imposed	Status of compliance
1.	Unique Fire and AIS must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposed Bonus Issue of Warrants.	To be complied
2.	Unique Fire and AIS to inform Bursa Securities upon the completion of the Proposed Bonus Issue of Warrants.	To be complied
3.	Unique Fire to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Bonus Issue of Warrants is completed.	To be complied

No.	Conditions imposed	Status of compliance
4.	Unique Fire to furnish Bursa Securities on a quarterly basis a summary of the total number of shares listed pursuant to the exercise of Warrants as at the end of each quarter together with a detailed computation of listing fees payable.	To be complied
5.	The Warrants to be issued to the promoters whose shareholdings are currently under moratorium and the new Unique Fire Shares arising from the exercise of such Warrants shall also be subject to a similar moratorium.	To be complied
(ii)	the shareholders of Unique Fire for the Proposed Bonus Issue of Warrants at the forthcoming EGM; and	
(iii)	any other relevant authorities, if required.	

The Proposed Bonus Issue of Warrants is not conditional or inter-conditional upon any other proposals undertaken or to be undertaken by the Company.

8. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED WITH THEM

None of the Directors, major shareholders, chief executive of Unique Fire and/or persons connected with them have any interest, whether direct or indirect, in the Proposed Bonus Issue of Warrants, save for their respective entitlements as shareholders of the Company under the Proposed Bonus Issue of Warrants, to which all Entitled Shareholders are similarly entitled.

9. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board, having considered all aspects of the Proposed Bonus Issue of Warrants, including but not limited to the rationale and effects of the Proposed Bonus Issue of Warrants, is of the opinion that the Proposed Bonus Issue of Warrants is in the best interest of the Company.

Accordingly, the Board recommends that you **VOTE IN FAVOUR** of the resolution pertaining to the Proposed Bonus Issue of Warrants to be tabled at the forthcoming EGM.

10. CORPORATE PROPOSALS ANNOUNCED BUT PENDING COMPLETION

Save for the Proposed Bonus Issue of Warrants, the Board confirms that as at the date of this Circular, there are no other outstanding corporate exercises that have been announced but pending completion by the Company.

11. ESTIMATED TIMEFRAME FOR COMPLETION

Subject to all relevant approvals being obtained and barring any unforeseen circumstances, the Proposed Bonus Issue of Warrants is expected to be completed in the first quarter of 2024. The tentative timeline for the implementation of the Proposed Bonus Issue of Warrants is as follows:

Event	Tentative Timeline
EGM	8 December 2023
Announcement of the Entitlement Date	Mid December 2023
Listing of and quotation for the Warrants and completion of the Proposed Bonus Issue of Warrants	Early January 2024

12. EGM

The EGM, the notice of which is enclosed in this Circular, will be conducted on a virtual basis via the online meeting platform hosted on Securities Services e-Portal at <https://sshbsb.net.my/> at the broadcast venue, which is the main venue of the EGM, at the Meeting Room of Securities Services (Holdings) Sdn Bhd, Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Friday, 8 December 2023 at 3.00 p.m., or at any adjournment thereof, through live streaming and online remote voting via Remote Participation and Voting facilities within Securities Services e-Portal at <https://sshbsb.net.my/>, for the purpose of considering and if thought fit, passing with or without modification, the resolution to give effect to the Proposed Bonus Issue of Warrants.

If you are unable to attend, participate, speak and vote in person at the EGM, the completed and signed Form of Proxy should be deposited at the registered office of Unique Fire at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, not less than 48 hours before the time stipulated for holding the EGM or any adjournment thereof. Alternatively, the proxy appointment may also be lodged electronically via Securities Services e-Portal at <https://sshbsb.net.my/>. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the EGM should you subsequently wish to do so.

Should you wish to participate at the EGM remotely, please register electronically via Securities Services e-Portal at <https://sshbsb.net.my/> by the registration cut-off date and time. Please refer to the Administrative Guide on the Conduct of a Virtual General Meeting which is available at the Company's website at <https://uniquefire.com> for further details.

13. FURTHER INFORMATION

Shareholders of the Company are advised to refer to the appendix set out in this Circular for further information.

Yours faithfully,
For and on behalf of the Board of
UNIQUE FIRE HOLDINGS BERHAD

LIEW SEN HOI
Managing Director

APPENDIX I – FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board and they collectively and individually accept full responsibility for the accuracy of the information contained in this Circular herein and confirm that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or information contained in this Circular, or other facts, the omission of which would make any statement in this Circular false or misleading.

2. CONSENT

AIS, being the Principal Adviser for the Proposed Bonus Issue of Warrants, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name and all references thereto in the form and context in which they appear in this Circular.

3. CONFLICT OF INTEREST

Save as disclosed below, there is no conflict of interest which exists or likely to exist in AIS's capacity to act as the Principal Adviser to Unique Fire for the Proposed Bonus Issue of Warrants.

As at the LPD, Alliance Bank Malaysia Berhad ("**ABMB**") and its subsidiaries ("**ABMB Group**") have extended credit facilities to the Group.

Notwithstanding the above, AIS is of the opinion that the financial relationship of ABMB Group with the Group as aforementioned would not give rise to a conflict of interest situation for AIS to act as the Principal Adviser to Unique Fire for the Proposed Bonus Issue of Warrants, based on the following:

- (i) The total credit facilities granted by ABMB Group are part of the ordinary course of business of ABMB Group and are not material when compared to the audited shareholders' funds of ABMB Group as at 31 March 2023 of RM6.75 billion;
- (ii) The conduct of ABMB Group in its banking business is strictly regulated by the Financial Services Act 2013, the Islamic Financial Services Act 2013 and its own internal controls and checks; and
- (iii) The corporate finance department of AIS is required to comply with strict policies and guidelines issued by the Securities Commission Malaysia, Bursa Securities and Bank Negara Malaysia governing its advisory operations. These guidelines require, among others, the establishment of Chinese Wall policies. Further, the team in-charge of the Proposed Bonus Issue of Warrants in AIS is independent from the team handling the credit facilities in ABMB Group.

4. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at the LPD, the Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and the Board is not aware of any proceedings pending or threatened against the Group or of any facts likely to give rise to any proceedings, which may materially and adversely affect the business or financial position of the Group.

APPENDIX I – FURTHER INFORMATION (CONT'D)

5. MATERIAL COMMITMENT

Save as disclosed below, as at the LPD, the Group does not have any material commitments incurred or known to be incurred, which have not been provided for, which upon becoming enforceable may have a material impact on the financial position of the Group:

	RM'000
Approved and contracted for:	
- Computer system	25
- Construction of mezzanine floor	1,203
- Digital fire extinguisher identification data system	312
- Purchase and installation of the first and second new hand portable dry chemical manufacturing line	1,009
- Machinery for hose reel drum plate	130
Total	<u>2,679</u>

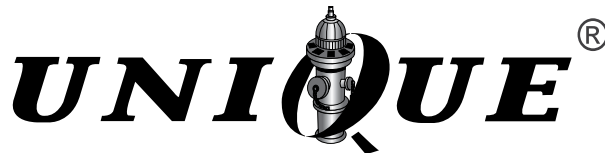
6. MATERIAL CONTINGENT LIABILITIES

As at the LPD, the Company does not have any contingent liabilities incurred or known to be incurred by the Group which, upon becoming enforceable, may have a material impact on the financial results or financial position of the Group:

7. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the registered office of Unique Fire at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan during normal business hours from Mondays to Fridays (except on public holidays) from the date of this Circular up to and including the date of the forthcoming EGM:

- (i) Constitution of the Company;
- (ii) Audited financial statement of the Company for the FYE 31 March 2022;
- (iii) Audited consolidated financial statement of the Group for the FYE 31 March 2023;
- (iv) Latest unaudited quarterly result for the FPE 30 September 2023;
- (v) Letter of consent and declaration on conflict of interest referred to in Sections 2 and 3 above; and
- (vi) Draft deed poll.



UNIQUE FIRE HOLDINGS BERHAD
Registration No. 202101013602 (1413901-D)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of Unique Fire Holdings Berhad (“**Unique Fire**” or “**Company**”) will be conducted on a virtual basis vide the online meeting platform hosted on Securities Services e-Portal at <https://sshsb.net.my/> at the broadcast venue, which is the main venue of the EGM, at the Meeting Room of Securities Services (Holdings) Sdn Bhd, Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Friday, 8 December 2023 at 3.00 p.m., or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution:

ORDINARY RESOLUTION

PROPOSED BONUS ISSUE OF 200,000,000 WARRANTS (“WARRANT(S)”) ON THE BASIS OF 1 WARRANT FOR EVERY 2 EXISTING ORDINARY SHARES IN UNIQUE FIRE (“UNIQUE FIRE SHARES” OR “SHARES”) HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“PROPOSED BONUS ISSUE OF WARRANTS”)

“THAT subject to the approvals of all relevant authorities and/or parties (where applicable) being obtained, authority be and is hereby given to the Board of Directors of the Company (“**Board**”) to allot and issue 200,000,000 Warrants on the basis of 1 Warrant for every 2 existing Unique Fire Shares held by the shareholders whose names appear in the Record of Depositors of the Company as at the close of business at 5:00 p.m. on an entitlement date to be determined and announced later by the Board;

THAT the Warrants shall be issued in registered form and constituted by a deed poll constituting the Warrants (“**Deed Poll**”) to be executed by the Company;

THAT the Board be and is hereby authorised to allot and issue such appropriate number of additional Warrants as may be required or permitted to be issued as consequences of any adjustments in accordance with the provisions in the Deed Poll (“**Additional Warrants**”);

THAT the Board be and is hereby authorised to fix the exercise price of the Warrants at a later date **AND THAT** the Board be and is hereby authorised to allot and issue such appropriate number of new Unique Fire Shares arising from the exercise of the Warrants by the Warrant holders in accordance with the provisions of the Deed Poll, including such appropriate number of new Unique Fire Shares arising from the exercise of subscription rights represented by the Additional Warrants;

THAT the new Unique Fire Shares to be issued arising from the exercise of the Warrants and/or Additional Warrants shall, upon allotment and issuance and full payment of the exercise price, rank equally in all respects with the then existing Unique Fire Shares, save and except that such new Unique Fire Shares will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid, the entitlement date of which is prior to the date of allotment and issuance of such new Unique Fire Shares;

THAT the Board be and is hereby authorised to disregard and/or to deal with any fractional entitlements that may arise from the Proposed Bonus Issue of Warrants in such manner as the Board shall in its absolute discretion deem fit and expedient and in the best interest of the Company;

THAT the proceeds to be raised arising from the exercise of the Warrants, if any, be utilised for the purpose(s) set out in the Company’s Circular to Shareholders dated 23 November 2023, and the Board be authorised with full power to vary the manner and/or purpose(s) of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient, subject to the approval of the relevant authorities, where required;

THAT the Board be and is hereby authorised to sign and execute the Deed Poll for and on behalf of the Company with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted or imposed by the relevant authorities or deemed necessary by the Board, and subject to all provisions and adjustments contained in the Deed Poll, to assent to any modifications and/or amendments to the exercise price, exercise period and/or number of Warrants as may be required or permitted to be revised as consequences of any adjustments under the provisions of the Deed Poll with full power to implement and give effect to the terms and conditions of the Deed Poll, and to take all steps as the Board deems fit, necessary and/or expedient in order to implement, finalise and give full effect to the Deed Poll;

AND THAT the Board be and is hereby authorised and empowered to do all acts, deeds and things and to sign and execute, deliver and cause to be delivered for and on behalf of the Company all such documents and/or agreements as may be necessary to give effect to and to complete the Proposed Bonus Issue of Warrants with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted or imposed by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts, deeds and things for and on behalf of the Company in any manner as the Board may deem fit, necessary and/or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants.”

By Order of the Board
UNIQUE FIRE HOLDINGS BERHAD

YEOW SZE MIN (MAICSA 7065735/ SSM PC NO. 201908003120)
LIM LIH CHAU (LS 0010105/ SSM PC NO. 201908001454)
Company Secretaries

Kuala Lumpur
23 November 2023

Notes:

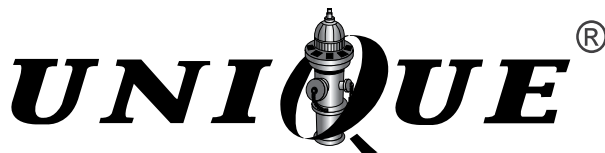
1. The EGM will be conducted on a virtual basis by way of live streaming and online remote voting via the Remote Participation and Voting ("RPV") facilities to be provided by SS E Solutions Sdn. Bhd. via Securities Services e-Portal's platform at <https://sshbsb.net.my>. Please read carefully and follow the procedures provided in the Administrative Guide in order to register, participate and vote remotely via the RPV facilities.
2. With the RPV facilities, the members, proxies and/or corporate representatives are strongly encouraged to exercise their rights to participate (including to pose questions to the Chairperson, Board of Directors or Management) and vote at the EGM.

As guided by the Securities Commission Malaysia's Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers and its subsequent amendments, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all members, proxies and/or corporate representatives shall communicate with the main venue of the EGM via real time submission of typed texts through a text box within Securities Services e-Portal's platform during the live streaming of the EGM as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, members, proxies and/or corporate representatives may email their questions to eservices@sshbsb.com.my during the EGM. The questions and/or remarks submitted by the members, proxies and/or corporate representatives will be responded by the Chairperson, Board of Directors and/or Management during the Meeting.

3. In respect of deposited securities, only members whose names appear in the Record of Depositors on 1 December 2023 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at this Meeting.
4. A member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead. A member may appoint more than one (1) proxy in relation to a meeting, provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy, failing which the appointment shall be invalid.
5. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting of the Company shall have the same rights as the members to attend, participate, speak and vote at the Meeting and upon appointment a proxy shall be deemed to confer authority to demand or join in demanding a poll.
6. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
7. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised in writing.
8. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at Securities Services (Holdings) Sdn. Bhd. of Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time appointed for holding the Meeting or adjournment thereof. The proxy appointment may also be lodged electronically via Securities Services e-Portal at <https://sshbsb.net.my/>. All resolutions set out in this notice of meeting are to be voted by poll.

Should you wish to participate at the Meeting remotely, please register electronically via Securities Services e-Portal at <https://sshbsb.net.my/> by the registration cut-off date and time. Please refer to the Administrative Guide on the Conduct of a Virtual General Meeting, for further details.

9. Any notice of termination of authority to act as proxy must be received by the Company before the commencement of the general meeting or at any adjournment thereof, failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Act:-
 - (a) the constitution of the quorum at such meeting;
 - (b) the validity of anything he did as chairman of such meeting;
 - (c) the validity of a poll demanded by him at such meeting; or
 - (d) the validity of the vote exercised by him at such meeting.
10. The Administrative Guide on the Conduct of a Virtual General Meeting is available for download at <https://uniquefire.com/>. Please contact the poll administrator, SS E Solutions Sdn. Bhd., at 03-2084 9000 for further assistance.



UNIQUE FIRE HOLDINGS BERHAD
[Registration No. 202101013602 (1413901-D)]
(Incorporated in Malaysia)

FORM OF PROXY

Number of ordinary shares	
CDS account no.	
Contact No.	
Email Address	

I/ We _____ NRIC/ Passport/

(Full Name in Block Letters) Company No. _____
of _____
(Full Address)

being a member(s) of **UNIQUE FIRE HOLDINGS BERHAD** ("Company"), hereby appoint

_____ of _____
(Full Name in block letters & NRIC/ Passport no.) (Full Address)

or failing him/ her _____
(Full Name in Block Letters & NRIC/ Passport No.)

of _____
(Address)

or failing him/ her, the Chairman of the Meeting as *my/ our proxy to vote for *me/ us on *my/ our behalf at the Extraordinary General Meeting of the Company ("**EGM**") to be conducted on a virtual basis vide the online meeting platform hosted on Securities Services e-Portal at <https://sshsb.net.my/> at the broadcast venue, which is the main venue of the EGM, at Meeting Room of Securities Services (Holdings) Sdn Bhd, Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Friday, 8 December 2023 at 3.00 p.m., or at any adjournment thereof.

My/ Our proxy/ proxies is/ are to vote as indicated below:-

ORDINARY RESOLUTION		FOR	AGAINST
1	PROPOSED BONUS ISSUE OF WARRANTS		

Please indicate with an "X" in the appropriate space how you wish your proxy to vote. If you do not indicate how you wish your proxy to vote on any resolution, the proxy shall vote as he/ she thinks fit, or, at his/ her discretion, abstain from voting.

Signature of Shareholder/ Common Seal of
Member(s)

Date :
Contact No. :

* Delete if inapplicable.

For appointment of one (1) proxy, percentage of shareholdings to be represented by the proxy:

	<u>No. of shares</u>	<u>Percentage</u>
Proxy 1		%

Notes:

1. The EGM will be conducted on a virtual basis by way of live streaming and online remote voting via the Remote Participation and Voting ("RPV") facilities to be provided by SS E Solutions Sdn. Bhd. via Securities Services e-Portal's platform at <https://sshsb.net.my>. Please read carefully and follow the procedures provided in the Administrative Guide in order to register, participate and vote remotely via the RPV facilities.
2. With the RPV facilities, the members, proxies and/or corporate representatives are strongly encouraged to exercise their rights to participate (including to pose questions to the Chairman, Board of Directors or Management) and vote at the EGM.

As guided by the Securities Commission Malaysia's Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers and its subsequent amendments, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all members, proxies and/or corporate representatives shall communicate with the main venue of the EGM via real time submission of typed texts through a text box within Securities Services e-Portal's platform during the live streaming of the EGM as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, members, proxies and/or corporate representatives may email their questions to eservices@sshsb.com.my during the EGM. The questions and/or remarks submitted by the members, proxies and/or corporate representatives will be responded by the Chairperson, Board of Directors and/or Management during the Meeting.

3. In respect of deposited securities, only members whose names appear in the Record of Depositors on 1 December 2023 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at this Meeting.
4. A member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead. A member may appoint more than one (1) proxy in relation to a meeting, provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy, failing which the appointment shall be invalid.
5. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting of the Company shall have the same rights as the members to attend, participate, speak and vote at the Meeting and upon appointment a proxy shall be deemed to confer authority to demand or join in demanding a poll.
6. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
7. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised in writing.
8. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at Securities Services (Holdings) Sdn. Bhd. of Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time appointed for holding the Meeting or adjournment thereof. The proxy appointment may also be lodged electronically via Securities Services e-Portal at <https://sshsb.net.my/>. All resolutions set out in this notice of meeting are to be voted by poll.

Should you wish to participate at the Meeting remotely, please register electronically via Securities Services e-Portal at <https://sshsb.net.my/> by the registration cut-off date and time. Please refer to the Administrative Guide on the Conduct of a Virtual General Meeting, for further details.

9. Any notice of termination of authority to act as proxy must be received by the Company before the commencement of the general meeting or at any adjournment thereof, failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Act:-
 - (a) the constitution of the quorum at such meeting;
 - (b) the validity of anything he did as chairman of such meeting;
 - (c) the validity of a poll demanded by him at such meeting; or
 - (d) the validity of the vote exercised by him at such meeting.
10. The Administrative Guide on the Conduct of a Virtual General Meeting is available for download at <https://uniquefire.com/>. Please contact the poll administrator, SS E Solutions Sdn. Bhd., at 03-2084 9000 for further assistance.

Fold this flap for sealing

Then fold here

AFFIX
STAMP

The Share Registrar
UNIQUE FIRE HOLDINGS BERHAD
c/o Securities Services (Holdings) Sdn Bhd

Level 7, Menara Milenium
Jalan Damanlela, Pusat Bandar Damansara
Damansara Heights, 50490 Kuala Lumpur
Wilayah Persekutuan

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