

Company Name : **FINTEC GLOBAL BERHAD (f.k.a. Asia Bioenergy Technologies Berhad)**
[“FINTEC” or “the Company”]
Description : **- TRADING OF SHARES IN TENAGA NASIONAL BERHAD**

1. INTRODUCTION

The Board of Directors of FINTEC wishes to announce that its wholly-owned subsidiary, Asiabio Capital Sdn. Bhd. that is principally involved in the trading of marketable securities has performed the following transactions: -

- (a) on 21 September 2017 and 6 March 2018, which is within the past twelve months, acquired in aggregate 0.016% or 930,000 ordinary shares of Tenaga Nasional Berhad (“**Tenaga**”) for an aggregate sum of RM14.19 million (“**Purchase Consideration**”) in cash from the open market (hereinafter referred to as the “**Acquisition**”); and
- (b) on 27 October 2017 and 14 March 2018, which is within the past twelve months, disposed in aggregate 0.016% or 930,000 ordinary shares of Tenaga for an aggregate sum of RM14.21 million (“**Disposal Consideration**”) in cash to the open market (hereinafter referred to as the “**Disposal**”);

(Collectively referred to as “**Transactions**”).

2. DETAILS OF THE TRANSACTIONS

2.1 Information on Tenaga

Tenaga is the largest electricity utility in Malaysia, with its core business of providing electricity to the country’s businesses, homes and industries. Its activities represent the entire electricity production and supply value chain. Tenaga is listed on the Main Board of Bursa Malaysia Securities Berhad (“Bursa Securities”).

Based on the latest audited accounts of Tenaga as at 31 December 2016, Tenaga Group’s net profit attributable to the owners for the year ended and net assets are RM7.37 billion and RM47.21 billion respectively.

2.2 Basis of Arriving at the Consideration

The Purchase Consideration and Disposal Consideration were based on the prevailing market price at the point of purchase and disposal respectively.

2.3 Funding and Utilisation of Proceeds

The Acquisition was funded entirely from the borrowings of the Company and the proceeds from the Disposal was used to repay the borrowings.

2.4 Original Cost and Date of Investment

The date and the original cost of investment for the Tenaga shares acquired are as follows:
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<u>Date</u>	<u>Cost of Investment</u>
21 September 2017	RM4,790,132.42
6 March 2018	RM9,398,406.83

2.5 Liabilities to be Assumed

There are no liabilities, including contingent liabilities and guarantees to be assumed by FINTEC, arising from the Transactions.

3. RATIONALE AND PROSPECTS

The Transactions are part of FINTEC Group's overall decision to make short-term trades in blue-chip counters that are fundamentally sound and have the prospects of generating short term returns.

4. RISK FACTORS

Save for the normal business and global economic risk, the Board of Directors of FINTEC is not aware of any other risk factors which may arise as a result of the Transactions.

5. FINANCIAL EFFECTS OF THE TRANSACTIONS

The Transactions will not have any material effect on the dividend policy, gearing, share capital, net assets per share and the substantial shareholders' shareholdings of FINTEC for the financial year ending 31 March 2018.

Due to the incurrence of transaction costs amounting to RM86,613, the Transactions are expected to result in FINTEC Group recording a net loss of RM65,965 for the financial year ending 31 March 2018, which translates to a loss per share of approximately 0.013 sen.

6. APPROVALS REQUIRED

The Transactions are not subject to any approvals being obtained by FINTEC Group.

7. DIRECTORS' AND/OR MAJOR SHAREHOLDERS' INTEREST

None of the Directors and/or major shareholders and/or any person connected to the Directors and/or major shareholders of FINTEC has any interest, either direct or indirect in the Transactions.

8. DIRECTORS' STATEMENT

The Board of Directors of FINTEC having considered all aspects of the Transactions is of the opinion that the Transactions is in the best interest of the FINTEC Group.

9. PERCENTAGE RATIO

The highest percentage ratio applicable to the Acquisition pursuant to Rule 10.02 of the ACE Market Listing Requirements ("ACE LR") of Bursa Securities is 10.47% based on the latest audited financial statements of FINTEC as at 31 March 2017, after adjusting for the completed

Renounceable Rights Issue of Irredeemable Convertible Preference Shares (“ICPS”) with Warrants on 11 December 2017.

The highest percentage ratio applicable to the Disposal pursuant to Rule 10.02 of the ACE LR of Bursa Securities is 10.49% based on the latest audited financial statements of FINTEC as at 31 March 2017, after adjusting for the completed Renounceable Rights Issue of ICPS with Warrants on 11 December 2017.

This announcement is dated 26 March 2018.