

REACH ENERGY BERHAD (“REACH ENERGY” OR “COMPANY”)

PROPOSED PLACEMENT OF NEW ORDINARY SHARES OF RM0.01 EACH IN REACH ENERGY (“PLACEMENT SHARES”) TO RAISE GROSS PROCEEDS OF UP TO RM180.0 MILLION (“PROPOSED PLACEMENT”)

(For illustration purposes only, the exchange rate of USD1.00 : RM 4.0095, being the middle rate prevailing at 5.00 p.m. on 6 May 2016, being the latest practicable date prior to this announcement (“LPD”), as published by Bank Negara Malaysia, has been applied in this Announcement where applicable)

1. INTRODUCTION

We refer to the Company’s announcement dated 5 March 2016 where it was announced that Reach Energy had entered into a tri-partite conditional sale and purchase agreement with Palaeontol Cooperatief U.A. and MIE Holdings Corporate (“MIEH”) to acquire 60% equity interest in Palaeontol B.V. and 60% of the shareholder loans in Palaeontol B.V. from MIEH for a total cash consideration of USD154,889,000, subject to adjustments (“SPA”) (“Proposed Acquisition”) (“Proposed Acquisition Announcement”).

In connection therewith, on behalf of the Board of Directors of Reach Energy (“Board”), Hong Leong Investment Bank Berhad (“HLIB”) and Maybank Investment Bank Berhad (“Maybank IB”) wish to announce that the Company proposes to undertake the Proposed Placement.

(The Proposed Acquisition and Proposed Placement are to be collectively referred to as “Proposals”)

2. DETAILS OF THE PROPOSED PLACEMENT

2.1 Placement size

The Proposed Placement will entail the issuance of new ordinary shares of RM0.01 each in Reach Energy (“Reach Energy Shares”) to raise up to RM180.0 million to address the potential cash shortfall in the event the Company utilises the monies in the trust account to fund the maximum amount required by the Company to repurchase the Reach Energy Shares held by the shareholders of the Company who:

- (i) choose to vote against the Proposed Acquisition at the extraordinary general meeting (“EGM”) of the Company to be convened for the Proposals; and
- (ii) require the Company to repurchase their Reach Energy Shares (“Dissenting Shareholders”),

which has been assumed to represent 25% of the total value of the Reach Energy Shares, other than the Reach Energy Shares held by the management team of the Company and persons connected to them as well as by the initial investor of Reach Energy, Daya Materials Berhad (“Maximum Share Repurchase”) (to be referred to as “25% Dissenting Shareholders Scenario”).

The proceeds from the Proposed Placement is intended to be used mainly to settle the Remaining Completion Amount (as defined in Section 2.6 of this Announcement) and/or the Deferred Consideration (as defined in Section 2.6 of this Announcement). The final size of the Proposed Placement will depend on the amount represented by the Reach Energy Shares held by the Dissenting Shareholders required to be repurchased by the Company.

In the event there are no Dissenting Shareholders (“**No Dissenting Shareholder Scenario**”), Reach Energy will have sufficient funds in the trust account to settle the entire adjusted purchase consideration for the Proposed Acquisition at completion which shall not be greater than USD175,889,000. As at 30 April 2016, the amount held under the trust account (net of taxes payable) is approximately RM748.4 million (or equivalent to USD186.7 million).

Under the terms of the SPA, the Company has the flexibility to settle the Deferred Consideration within 12 months from the completion of the Proposed Acquisition without any interest charges. Due to such deferred payment arrangement, Reach Energy intends to use the remaining trust monies to fund its capital expenditure requirement in 2016 of about USD17.2 million (equivalent to about RM69.0 million), being the amount attributable to Reach Energy’s 60% equity interest in Palaeontol B.V.. Accordingly, the Company intends to raise only up to RM68.0 million to address the short term cash flow requirement of the enlarged Reach Energy group of companies (“**Reach Energy Group**” or “**Group**”) and pay the Deferred Consideration under the No Dissenting Shareholder Scenario.

Based on the issued and paid-up share capital of Reach Energy of RM12,778,224.25 comprising 1,277,822,425 Reach Energy Shares as at the LPD, the maximum number of Placement Shares to be issued pursuant to the Proposed Placement is up to 305,084,746, representing 22.9% of the enlarged issued and paid-up share capital of Reach Energy under the 25% Dissenting Shareholders Scenario. The actual number of Placement Shares to be issued would depend upon the final size of the Proposed Placement and the final issue price of the Placement Shares (“**Issue Price**”).

2.2 Placement arrangement

The Placement Shares will be placed out to third party investor(s) (“**Placee(s)**”) to be identified where such placee(s) shall be person(s) and/or party(ies) who fall(s) under Schedules 6 and 7 of the Capital Markets and Services Act, 2007. The precise terms and conditions such as the identity of the Placee(s) and number of Placement Shares allocated can only be determined and finalised later when the Proposed Placement is implemented.

Subject to prevailing market conditions, the Proposed Placement may be implemented in tranches within six (6) months from the date of approval of Bursa Securities for the listing of and quotation for the Placement Shares on the Main Market of Bursa Securities or any extended period as may be approved by Bursa Securities taking into consideration the then prevailing market conditions and the size of the Proposed Placement to be implemented.

2.3 Basis and justification for the Issue Price

The Issue Price will be fixed at a date to be determined by the Board and announced later (“**Price-Fixing Date**”) at the time of implementation of the Proposed Placement which will only be after the completion of the Proposed Acquisition (“**Completion**”).

In any case, the Issue Price will be fixed at a discount of not more than 15% to the five (5)-day volume weighted average market price (“**VWAMP**”) of Reach Energy Shares immediately preceding the Price-Fixing Date, but shall in no event be lower than the par value of Reach Energy Shares of RM0.01.

For illustrative purposes only, assuming a 15% discount to the five (5)-day VWAMP of Reach Energy Shares up to and including the LPD of RM0.69, the indicative Issue Price would be approximately RM0.59. For information purposes only, the five (5)-day VWAMP of Reach Energy Shares up to and including 20 May 2016, being the last trading day prior to this Announcement is RM0.69.

2.4 Ranking for the Placement Shares

The Placement Shares shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing Reach Energy Shares, except that the Placement Shares will not be entitled to any dividends, rights, allotments and/or any other distributions that may be declared by the Company, the entitlement date of which is prior to the date of allotment of the Placement Shares. For avoidance of doubt, the Placement Shares will not be entitled to the monies in the Company's trust account.

2.5 Listing of and quotation for the Placement Shares

The Placement Shares will be listed and quoted on the Main Market of Bursa Securities. An application will be made to Bursa Securities for the listing of and quotation for the Placement Shares on the Main Market of Bursa Securities.

2.6 Use of proceeds

For illustrative purposes, assuming an indicative Issue Price of RM0.59 per Placement Share, the proceeds to be raised from the Proposed Placement under the 25% Dissenting Shareholders Scenario and the No Dissenting Shareholder Scenario are to be utilised in the following manner:

Details of utilisation	Estimated timeframe for utilisation (from the date of listing of the Placement Shares)	25% Dissenting Shareholders Scenario	No Dissenting Shareholder Scenario
		(RM million)	(RM million)
Payment of the Remaining Completion Amount ⁽¹⁾	Within 6 months	118.3	-
Partial payment of the Deferred Consideration ⁽²⁾	Within 12 months	37.7	25.6
Working capital ⁽³⁾	Within 12 months	-	21.4
Defray estimated expenses relating to the Proposals ⁽⁴⁾	Within 2 months	24.0	21.0
Total		180.0	68.0

Notes:

- (1) The Remaining Completion Amount of USD29.5 million refers to the upfront cash consideration of USD149.5 million (computed based on 85% of the maximum adjusted purchase consideration of USD175.9 million to be paid on the Completion) less the completion payment of USD120.0 million. Pursuant to the terms of the SPA, if there are any Dissenting Shareholders, Reach Energy has the right to defer payment of part of the upfront consideration for the Proposed Acquisition. Please refer to item (f) of Appendix I of the Proposed Acquisition Announcement for further information.
- (2) The Deferred Consideration of USD26.5 million refers to the remaining 15% of the maximum adjusted purchase consideration of USD175.9 million which has no fixed tenure for repayment after the Completion but will be charged with interest at the rate of 10% and 14% if payment of the Deferred Consideration is made 12 months after the Completion but before 24 months after the Completion and if payment of the Deferred Consideration is made 24 months after the Completion respectively. Please refer to item (e) of Appendix I of the Proposed Acquisition Announcement for further information.

- (3) *To finance the day-to-day operations of the Reach Energy Group such as payroll, operating expenses and project enhancement including appointing experts to undertake market studies and further evaluation of the potential of the oil and gas fields located within the onshore contracted area in the Republic of Kazakhstan (if required).*
- (4) *Comprises mainly professional fees, placement commission and fees to the relevant authorities in relation to the Proposals. If the actual expenses relating to the Proposals are lower than the estimated amount, the excess will be allocated to partial payment of the Deferred Consideration and/or working capital, where applicable. The total expenses for the Proposed Acquisition is estimated to be RM18.0 million. In the event the Proposed Placement is not implemented, such expenses will be funded via the Company's existing internal funds.*

The allocation of proceeds to be raised from the Proposed Placement may vary depending on the movement in foreign exchange.

The amount of proceeds to be raised from the Proposed Placement also cannot be determined at this juncture as it would depend upon, among others, the amount represented by the Reach Energy Shares held by the Dissenting Shareholders required to be repurchased by the Company, if any, the final size of the Proposed Placement and the final Issue Price.

Pending utilisation of the proceeds for the purposes as set out above, the proceeds will be placed in profit bearing Islamic account with financial institutions or short-term money market Islamic instruments as the Board in its absolute discretion deems fit.

3. RATIONALE FOR THE PROPOSED PLACEMENT

After taking into consideration the various methods of funding and the Company's status as a special purpose acquisition company, the Board is of the view that the Proposed Placement is the most appropriate avenue for the Company to raise funds because:

- (i) the Proposed Placement will enable the Company to raise the much-needed funds, as and when required in an expeditious manner, and at the same time, enable the Company to manage its capital base after taking into account the Reach Energy Group's financial performance, especially since the Proposed Placement may be implemented in tranches over a period of time as opposed to a pro-rata issuance of securities via a rights issue;
- (ii) the Proposed Placement will enable the Company to settle the Remaining Completion Amount and/or Deferred Consideration and not incur interest on such amount as provided for in the SPA; and
- (iii) the Proposed Placement will enable the Company to raise funds for working capital which can be expected to contribute positively to the future earnings of the Reach Energy Group.

4. EFFECTS OF THE PROPOSED PLACEMENT

The effects of the Proposed Placement have been illustrated based on the following scenarios and takes into account the Proposed Acquisition:

Minimum Scenario : Assuming Maximum Share Repurchase and none of the outstanding warrants in Reach Energy (“**Warrants**”) are exercised before and after the Proposed Placement

Maximum Scenario : Assuming no Dissenting Shareholders and none of the outstanding Warrants are exercised prior to the Proposed Placement but assuming full exercise of the outstanding Warrants after the Proposed Placement

4.1 Share capital

The pro forma effect of the Proposed Placement on the total issued and paid-up share capital of the Company is as follows:

	Minimum Scenario		Maximum Scenario	
	No. of Reach Energy Shares	Amount RM	No. of Reach Energy Shares	Amount RM
As at 29 April 2016	1,277,822,425	12,778,224	1,277,822,425	12,778,224
To be repurchased by Reach Energy	(249,814,750)	(2,498,147)	-	-
	1,028,007,675	10,280,077	1,277,822,425	12,778,224
To be issued pursuant to the Proposed Placement	305,084,746	3,050,847	115,254,237	1,152,542
	1,333,092,421	13,330,924	1,393,076,662	13,930,766
To be issued assuming full exercise of the Warrants	-	-	1,277,822,225	12,778,222
Enlarged issued and paid-up share capital	1,333,092,421	13,330,924	2,670,898,887	26,708,988

4.2 Net assets (“NA”) per Reach Energy Share and gearing

For illustrative purposes only, based on the latest audited statements of financial position of Reach Energy as at 29 February 2016 and on the assumption that the Proposed Placement had been effected on that date, the pro forma effect of the Proposed Placement on the NA per Reach Energy Share and gearing of Reach Energy is set out in **Appendix I** of this Announcement.

4.3 Earnings and earnings per Reach Energy Share (“EPS”)

The Proposed Placement is not expected to have any material effect on the earnings of the Reach Energy Group for the financial year ending 31 December 2016 because the Proposed Placement may be implemented in tranches within six (6) months from the date of approval of Bursa Securities for the listing of and quotation for the Placement Shares on the Main Market of Bursa Securities and the proceeds to be raised from the Proposed Placement are only expected to be utilised within 12 months from the date of listing of the Placement Shares.

However, the EPS of the Reach Energy Group may be diluted as a result of the increase in the number of Reach Energy Shares in issue after the issuance of the Placement Shares.

4.4 Substantial shareholders' shareholdings

The effect of the Proposed Placement on the shareholdings of the substantial shareholders of the Company is set out in **Appendix II** of this Announcement assuming that none of the substantial shareholders of the Company vote against the Proposed Acquisition.

4.5 Convertibles securities

Save for the Warrants, the Company does not have any convertible securities at as the LPD. Pursuant to the deed poll dated 26 June 2013 and supplemental deed poll dated 20 June 2014 constituting the Warrants, the Proposed Placement will not have any effect on the exercise price and/or the number of outstanding Warrants.

5. APPROVALS REQUIRED

The Proposed Placement is subject to the following approvals being obtained:

- (i) the Securities Commission Malaysia for the Proposals;
- (ii) Bursa Securities for the listing of and quotation for the Placement Shares on the Main Market of Bursa Securities;
- (iii) shareholders of Reach Energy at an EGM to be convened for the Proposals; and
- (iv) any other relevant authorities and/or parties, if required.

The Proposed Placement is conditional upon the Proposed Acquisition but not vice versa, and is to be implemented after the completion of the Proposed Acquisition.

Save as disclosed above, the Proposed Placement is not conditional upon any other corporate exercise/scheme of the Company.

6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

None of the Directors and/or major shareholders of the Company as well as persons connected to them have any interest, direct or indirect, in the Proposed Placement.

7. DIRECTORS' STATEMENT

The Board, having considered all aspects of the Proposed Placement, including the rationale and effects of the Proposed Placement, is of the opinion that the Proposed Placement is in the best interest of the Company.

8. ADVISERS

HLIB and Maybank IB have been appointed as Joint Principal Advisers to the Company for the Proposed Placement.

9. SUBMISSION TO THE RELEVANT AUTHORITIES AND ESTIMATED TIMEFRAME FOR COMPLETION

The application in relation to the Proposed Placement is expected to be submitted to the relevant authorities within two (2) months from the date of this Announcement.

Barring unforeseen circumstances and subject to all the requisite approvals being obtained, the Proposed Placement is expected to be completed within six (6) months from the date of approval of Bursa Securities for the listing of and quotation for the Placement Shares on the Main Market of Bursa Securities.

This Announcement is dated 23 May 2016.

EFFECT ON NA PER REACH ENERGY SHARE AND GEARING**Minimum Scenario**

	Audited as at 29 February 2016*	Proforma I After the Proposed Acquisition	Proforma II After Proforma I and the Proposed Placement
	RM'000	RM'000	RM'000
Share capital ⁽¹⁾	22,035	442,103	⁽³⁾ 646,611
Capital redemption reserve	-	446	446
Other reserves	45,772	183,878	183,878
(Accumulated losses)/retained earnings	(43,237)	⁽²⁾ 170,416	139,908
Shareholders' funds/NA	24,570	796,843	970,843
Number of Reach Energy Shares in issue ('000)	1,277,822	1,028,008	1,333,092
NA per Reach Energy Share ⁽⁵⁾ (RM)	0.02	0.78	0.73
Total external borrowings	⁽⁴⁾ N/A	⁽⁴⁾ N/A	⁽⁴⁾ N/A
Gearing ratio ⁽⁶⁾ (times)	⁽⁴⁾ N/A	⁽⁴⁾ N/A	⁽⁴⁾ N/A

Notes:

- * The Company had on 29 April 2016 announced the audited financial statements of Reach Energy for the financial period ended ("**FPE**") 29 February 2016.
- (1) Comprising total share capital and premium after setting off proceeds of shares allocated to warrant reserves and proceeds of shares allocated to financial liability.
- (2) After deducting estimated expenses relating to the Proposed Acquisition of RM18.0 million.
- (3) After deducting estimated expenses relating to the Proposed Placement of RM6.0 million.
- (4) Not applicable.
- (5) Calculated as NA divided by the total number of Reach Energy Shares in issue.
- (6) Calculated as total external borrowings divided by shareholders' funds/NA.

Maximum Scenario

	Audited as at 29 February 2016*	Proforma I After the Proposed Acquisition	Proforma II After Proforma I and the Proposed Placement	Proforma III After Proforma II and assuming full exercise of the Warrants
	RM'000	RM'000	RM'000	RM'000
Share capital ⁽¹⁾	22,035	582,698	659,223	⁽³⁾ 1,847,498
Other reserves	45,772	229,908	229,908	-
(Accumulated losses)/retained earnings	(43,237)	173,063	⁽²⁾ 161,538	161,538
Shareholders' funds/NA	24,570	985,669	1,050,669	2,009,036
Number of Reach Energy Shares in issue ('000)	1,277,822	1,277,822	1,393,077	2,670,899
NA per Reach Energy Share ⁽⁵⁾ (RM)	0.02	0.77	0.75	0.75
Total external borrowings	⁽⁴⁾ N/A	⁽⁴⁾ N/A	⁽⁴⁾ N/A	⁽⁴⁾ N/A
Gearing ratio ⁽⁶⁾ (times)	⁽⁴⁾ N/A	⁽⁴⁾ N/A	⁽⁴⁾ N/A	⁽⁴⁾ N/A

Notes:

* The Company had on 29 April 2016 announced the audited financial statements of Reach Energy for the FPE 29 February 2016.

- (1) Comprising total share capital and premium after setting off proceeds of shares allocated to warrant reserves and proceeds of shares allocated to financial liability.
- (2) After deducting estimated expenses relating to the Proposed Acquisition of RM18.0 million.
- (3) After deducting estimated expenses relating to the Proposed Placement of RM3.0 million.
- (4) Not applicable.
- (5) Calculated as NA divided by the total number of Reach Energy Shares in issue.
- (6) Calculated as total external borrowings divided by shareholders' funds/NA.

EFFECT ON SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS**Minimum Scenario**

	As at 29 April 2016				Proforma I After Maximum Share Repurchase			
	Direct		Indirect		Direct		Indirect	
	No. of Reach Energy Shares held	%	No. of Reach Energy Shares held	%	No. of Reach Energy Shares held	%	No. of Reach Energy Shares held	%
Reach Energy Holdings Sdn Bhd	255,600,200	20.00	-	-	255,600,200	24.86	-	-
Ir. Shahul Hamid Bin Mohd Ismail	741,000	0.06	⁽¹⁾ 255,600,200	20.00	741,000	0.07	⁽¹⁾ 255,600,200	24.86
Dato' Dr. Azmil Khalili Bin Dato' Khalid	29,680,400	2.32	⁽²⁾ 90,000,000	7.04	29,680,400	2.89	⁽²⁾ 90,000,000	8.75
Datin Nik Fuziah Binti Tan Sri Dr. Nik Hussein	40,000,000	3.13	⁽³⁾ 79,680,400	6.24	40,000,000	3.89	⁽³⁾ 79,680,400	7.75
Credit Suisse Securities (Europe) Limited	73,052,600	5.72	-	-	73,052,600	7.11	-	-
Lembaga Tabung Haji	68,079,700	5.33	-	-	68,079,700	6.62	-	-
PAG Holdings Limited	-	-	⁽⁴⁾ 85,105,100	6.66	-	-	⁽⁴⁾ 85,105,100	8.28
Pacific Alliance Group Limited	-	-	⁽⁵⁾ 85,105,100	6.66	-	-	⁽⁵⁾ 85,105,100	8.28
Credit Suisse Group AG	-	-	⁽⁶⁾ 73,692,500	5.77	-	-	⁽⁶⁾ 73,692,500	7.17

	Proforma II After Proforma I and the Proposed Placement			
	Direct		Indirect	
	No. of Reach Energy Shares held	%	No. of Reach Energy Shares held	%
Reach Energy Holdings Sdn Bhd	255,600,200	19.17	-	-
Ir. Shahul Hamid Bin Mohd Ismail	741,000	0.06	⁽¹⁾ 255,600,200	19.17
Dato' Dr. Azmil Khalili Bin Dato' Khalid	29,680,400	2.23	⁽²⁾ 90,000,000	6.75
Datin Nik Fuziah Binti Tan Sri Dr. Nik Hussein	40,000,000	3.00	⁽³⁾ 79,680,400	5.98
Credit Suisse Securities (Europe) Limited	73,052,600	5.48	-	-
Lembaga Tabung Haji	68,079,700	5.11	-	-
PAG Holdings Limited	-	-	⁽⁴⁾ 85,105,100	6.38
Pacific Alliance Group Limited	-	-	⁽⁵⁾ 85,105,100	6.38
Credit Suisse Group AG	-	-	⁽⁶⁾ 73,692,500	5.53

Maximum Scenario

	As at 29 April 2016				Proforma I After the Proposed Placement			
	Direct		Indirect		Direct		Indirect	
	No. of Reach Energy Shares held	%	No. of Reach Energy Shares held	%	No. of Reach Energy Shares held	%	No. of Reach Energy Shares held	%
Reach Energy Holdings Sdn Bhd	255,600,200	20.00	-	-	255,600,200	18.35	-	-
Ir. Shahul Hamid Bin Mohd Ismail	741,000	0.06	⁽¹⁾ 255,600,200	20.00	741,000	0.05	⁽¹⁾ 255,600,200	18.35
Dato' Dr. Azmil Khalili Bin Dato' Khalid	29,680,400	2.32	⁽²⁾ 90,000,000	7.04	29,680,400	2.13	⁽²⁾ 90,000,000	6.46
Datin Nik Fuziah Binti Tan Sri Dr. Nik Hussein	40,000,000	3.13	⁽³⁾ 79,680,400	6.24	40,000,000	2.87	⁽³⁾ 79,680,400	5.72
Credit Suisse Securities (Europe) Limited	73,052,600	5.72	-	-	73,052,600	5.24	-	-
Lembaga Tabung Haji	68,079,700	5.33	-	-	68,079,700	4.89	-	-
PAG Holdings Limited	-	-	⁽⁴⁾ 85,105,100	6.66	-	-	⁽⁴⁾ 85,105,100	6.11
Pacific Alliance Group Limited	-	-	⁽⁵⁾ 85,105,100	6.66	-	-	⁽⁵⁾ 85,105,100	6.11
Credit Suisse Group AG	-	-	⁽⁶⁾ 73,692,500	5.77	-	-	⁽⁶⁾ 73,692,500	5.29

Proforma II
After Proforma I and assuming full exercise of the
Warrants

	Direct		Indirect	
	No. of Reach Energy Shares held	%	No. of Reach Energy Shares held	%
Reach Energy Holdings Sdn Bhd	511,200,200	19.14	-	-
Ir. Shahul Hamid Bin Mohd Ismail	1,741,000	0.07	⁽¹⁾ 511,200,200	19.14
Dato' Dr. Azmil Khalili Bin Dato' Khalid	29,680,400	1.11	⁽²⁾ 130,000,000	4.87
Datin Nik Fuziah Binti Tan Sri Dr. Nik Hussein	80,000,000	3.00	⁽³⁾ 79,680,400	2.98
Credit Suisse Securities (Europe) Limited	73,052,600	2.74	-	-
Lembaga Tabung Haji	90,907,800	3.40	-	-
PAG Holdings Limited	-	-	⁽⁴⁾ 85,105,100	3.19
Pacific Alliance Group Limited	-	-	⁽⁵⁾ 85,105,100	3.19
Credit Suisse Group AG	-	-	⁽⁶⁾ 73,692,500	2.76

Notes:

- (1) *Deemed interest by virtue of his interest in Reach Energy Holdings Sdn Bhd pursuant to Section 6A(4)(c) of the Companies Act, 1965 (“Act”).*
- (2) *Deemed interest by virtue of his interest in MTD Capital Bhd pursuant to Section 6A(4)(c) of the Act which holds 50,000,000 Reach Energy Shares and by virtue of his spouse, Datin Nik Fuziah Binti Tan Sri Dr. Nik Hussein who holds 40,000,000 Reach Energy Shares.*
- (3) *Deemed interest by virtue of her interest in MTD Capital Bhd pursuant to Section 6A(4)(c) of the Act which holds 50,000,000 Reach Energy Shares and by virtue of her spouse, Dato' Dr. Azmil Khalili Bin Dato' Khalid who holds 29,680,400 Reach Energy Shares.*
- (4) *Deemed interest by virtue of PAG Holdings Limited being the ultimate holding company of the general partner and investment advisor of Pacific Alliance Asia Opportunity Fund L.P., PAG-P Asia Fund L.P. and PAG Asia Alpha L.P..*
- (5) *Deemed interest by virtue of Pacific Alliance Group Limited being the intermediate holding company of the general partner and investment advisor of Pacific Alliance Asia Opportunity Fund L.P., PAG-P Asia Fund L.P. and PAG Asia Alpha L.P..*
- (6) *Deemed interest by virtue of Credit Suisse Group AG being the ultimate holding company of Credit Suisse Securities (Europe) Limited and Credit Suisse Securities (USA) LLC.*