

FIRST SUPPLEMENTARY BASE PROSPECTUS

# NagaWarrants

by kenanga

First Supplementary Base Prospectus  
relating to the offering  
of Structured Warrants to be issued  
by

**KENANGA INVESTMENT BANK BERHAD**  
**(Company Registration No. 197301002193 (15678-H))**  
*(A Participating Organisation of Bursa Malaysia Securities Berhad)*  
*(Incorporated in Malaysia under the Companies Act 2016)*

This First Supplementary Base Prospectus dated 3 September 2021 (“**First Supplementary Base Prospectus**”) is a supplemental to and should be read in conjunction with the Base Prospectus dated 21 May 2021 (“**Base Prospectus**”) and is published by Kenanga Investment Bank Berhad (“**KIBB**” or the “**Issuer**”) for the purpose of giving updated information with regard to the Issuer and the Structured Warrants to be issued from time to time (within the validity period of the Base Prospectus which expires on 20 May 2022. The specific terms and conditions relating to each series of Structured Warrants will be set out in the term sheets to be issued for the Structured Warrants, which will be supplemental to, and should be read in conjunction with the Base Prospectus and this First Supplementary Base Prospectus.

**You are warned that the price or the level of the underlying financial instruments and the price of the Structured Warrants may fall in value as rapidly as it may rise and you may sustain a total loss of your investment. You should therefore make sure you understand the terms and conditions of the Structured Warrants offered, the risk factors involved, and where necessary seek professional advice before investing in the Structured Warrants.**

**The Structured Warrants constitute general unsecured contractual obligations of the Issuer and of no other person. Therefore, if you purchase the Structured Warrants, you are relying on the creditworthiness of the Issuer and have no recourse/rights against the underlying company which has issued the underlying shares, the underlying exchange-traded fund, the sponsor of the underlying indices or any companies forming part of any indices to which the Structured Warrants relate.**

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.**

**THERE ARE CERTAIN RISK FACTORS WHICH YOU SHOULD CONSIDER. TURN TO PAGE 18 OF THE BASE PROSPECTUS FOR “RISK FACTORS”.**

The date of this First Supplementary Base Prospectus is 3 September 2021  
and will expire on 20 May 2022

**kenanga**  
Kenanga Investment Bank Berhad  
Company No. 197301002193 (15678-H)

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**THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH  
THE BASE PROSPECTUS DATED 21 MAY 2021**

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## **RESPONSIBILITY STATEMENTS**

OUR DIRECTORS HAVE SEEN AND APPROVED THIS FIRST SUPPLEMENTARY BASE PROSPECTUS. OUR DIRECTORS COLLECTIVELY AND INDIVIDUALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION CONTAINED IN THIS FIRST SUPPLEMENTARY BASE PROSPECTUS AND CONFIRM, HAVING MADE ALL REASONABLE ENQUIRIES, THAT TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THERE ARE NO FALSE OR MISLEADING STATEMENTS OR OTHER FACTS THE OMISSION OF WHICH WOULD MAKE ANY STATEMENT IN THIS FIRST SUPPLEMENTARY BASE PROSPECTUS FALSE OR MISLEADING.

WE ACKNOWLEDGE THAT, BASED ON ALL AVAILABLE INFORMATION, AND TO THE BEST OF OUR KNOWLEDGE AND BELIEF, THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS CONSTITUTES A FULL AND TRUE DISCLOSURE OF ALL MATERIAL FACTS CONCERNING THE OFFERING OF THE STRUCTURED WARRANTS (“**OFFER**”).

## **STATEMENTS OF DISCLAIMER**

A COPY OF THIS FIRST SUPPLEMENTARY BASE PROSPECTUS HAS BEEN REGISTERED WITH THE SECURITIES COMMISSION MALAYSIA (“**SC**”). THE REGISTRATION OF THIS FIRST SUPPLEMENTARY BASE PROSPECTUS SHOULD NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS THE OFFER OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE OR OPINION OR REPORT EXPRESSED IN THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS. THE SC IS NOT LIABLE FOR ANY NON-DISCLOSURE ON OUR PART AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS, 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 THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS.

**YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IN CONSIDERING THE INVESTMENT, IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY.**

APPROVAL WILL BE OBTAINED FROM BURSA MALAYSIA SECURITIES BERHAD (“**BURSA SECURITIES**”) FOR THE LISTING OF AND QUOTATION FOR THE STRUCTURED WARRANTS BEING OFFERED. ADMISSION OF THE STRUCTURED WARRANTS TO THE OFFICIAL LIST OF BURSA SECURITIES IS NOT TO BE TAKEN AS AN INDICATION OF THE MERITS OF OUR INVITATION, CORPORATION AND SECURITIES.

\*A COPY OF THIS FIRST SUPPLEMENTARY BASE PROSPECTUS HAS ALSO BEEN LODGED WITH THE REGISTRAR OF COMPANIES. THE REGISTRAR OF COMPANIES DOES NOT TAKE ANY RESPONSIBILITY FOR ITS CONTENTS.

## **OTHER STATEMENTS**

YOU ARE ADVISED TO NOTE THAT RECOURSE FOR FALSE OR MISLEADING STATEMENTS OR ACTS MADE IN CONNECTION WITH THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS DIRECTLY AVAILABLE THROUGH SECTIONS 248, 249 AND 357 OF THE CAPITAL MARKETS AND SERVICES ACT 2007 (“**CMSA**”).

SECURITIES LISTED ON BURSA SECURITIES ARE OFFERED TO THE PUBLIC PREMISED ON FULL AND ACCURATE DISCLOSURE OF ALL MATERIAL INFORMATION CONCERNING THE ISSUE FOR WHICH ANY OF THE PERSONS SET OUT IN SECTION 236 OF THE CMSA, E.G. DIRECTORS AND ADVISERS, ARE RESPONSIBLE.

THE DISTRIBUTION OF THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS AND THE SALE OF STRUCTURED WARRANTS IN CERTAIN JURISDICTIONS OUTSIDE MALAYSIA MAY BE RESTRICTED BY LAW. YOU ARE REQUIRED TO BE AWARE AND OBSERVE THE LAWS OF COUNTRIES OR JURISDICTIONS OTHER THAN MALAYSIA THAT YOU ARE OR MIGHT BE SUBJECT TO.

*\* Note: Due to the implementation of the Movement Control Order 3.0 total lockdown period from 1 June 2021, a copy of this First Supplementary Base Prospectus will be lodged with the Registrar of Companies within two (2) weeks after lodgement is able to be made with the Registrar of Companies.*

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**THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH  
THE BASE PROSPECTUS DATED 21 MAY 2021**

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ADDITIONAL INFORMATION AND TERMS RELATING TO EACH OFFERING WILL BE SET OUT IN THE RESPECTIVE TERM SHEETS, WHICH WILL BE SUPPLEMENTAL TO, AND SHOULD BE READ IN CONJUNCTION WITH, THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS.

**THE BASE PROSPECTUS AND THIS FIRST SUPPLEMENTARY BASE PROSPECTUS CAN ALSO BE VIEWED OR DOWNLOADED FROM THE BURSA SECURITIES' WEBSITE AT [WWW.BURSAMALAYSIA.COM](http://WWW.BURSAMALAYSIA.COM).**

THE DETAILS ON PERSONAL DATA PROTECTION ACT 2010 ("PDPA") ARE AVAILABLE AT KIBB's WEBSITE, <https://kenanga.com.my/pdpa/>.

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## 1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS

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For the avoidance of doubt, the terms used in this First Supplementary Base Prospectus shall have the same meanings given to them in the Base Prospectus issued by KIBB unless otherwise specifically defined herein or the context otherwise requires or permits.

### 1.1 Corporate Directory

We wish to update Section 1 – Corporate Directory (contained on pages 1 to 2 of the Base Prospectus) as follows:

#### Directors

With effect from 11 June 2021, Datuk Syed Ahmad Alwee Alsree had resigned as Deputy Chairman/ Non-Independent Non-Executive Director of KIBB and Dato' Richard Alexander John Curtis had resigned as Non-Independent Non-Executive Director of KIBB.

Accordingly, the composition of KIBB Board is replaced in its entirety with the following:

<b>Name</b>	<b>Address</b>	<b>Occupation</b>	<b>Nationality</b>
Tan Sri Dato' Seri Syed Zainol Anwar Ibni Syed Putra Jamalullail <i>(Chairman/ Independent Non-Executive Director)</i>	Sri Cemerlang Lot 75, Jalan 16/9 46350 Petaling Jaya Selangor Darul Ehsan	Chairman	Malaysian
Luigi Fortunato Ghirardello <i>(Non-Independent Non-Executive Director)</i>	25 Namly Place 267172 Singapore	Company Director	Australian
Ismail Harith Merican <i>(Non-Independent Non-Executive Director)</i>	No. 9, Jalan 12/19 46200 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian
Luk Wai Hong, William <i>(Independent Non-Executive Director)</i>	7C Balmoral Park #07-02 Singapore 259865	Company Director	Hong Kong
Jeremy Bin Nasrulhaq <i>(Independent Non-Executive Director)</i>	No. 1, Jalan BU3/3 Bandar Utama 47800 Petaling Jaya Selangor Darul Ehsan	Company Director	Malaysian
Norazian Binti Ahmad Tajuddin <i>(Independent Non-Executive Director)</i>	No. 4, Jalan Paya Lebar Empat 27/10D Seksyen 27 40400 Shah Alam Selangor Darul Ehsan	Company Director	Malaysian
Kanagaraj Lorenz <i>(Independent Non-Executive Director)</i>	No. 74, Jalan Pudina Bukit Bandaraya Bangsar 59000 Kuala Lumpur Wilayah Persekutuan	Company Director	Malaysian

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**THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS DATED 21 MAY 2021**

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**1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)**

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**Audit Committee (“AC”)**

With effect from 29 July 2021, Ismail Harith Merican had resigned as a member of the AC.

Accordingly, the composition of the AC in Section 1 – Corporate Directory (contained on page 2 of the Base Prospectus) and Section 6.8.1 – Audit Committee (contained on page 51 of the Base Prospectus) is replaced in its entirety with the following:

<b>Name</b>	<b>Designation</b>	<b>Directorship in KIBB</b>
Jeremy Bin Nasrulhaq	Chairman	Independent Non-Executive Director
Luk Wai Hong, William	Member	Independent Non-Executive Director
Kanagaraj Lorenz	Member	Independent Non-Executive Director

**Group Board Risk Committee (“GBRC”)**

With effect from 11 June 2021, Dato’ Richard Alexander John Curtis had resigned as Non-Independent Non-Executive Director of KIBB and ceased to be a member of the GBRC.

Accordingly, the composition of the GBRC in Section 1 – Corporate Directory (contained on page 2 of the Base Prospectus) is replaced in its entirety with the following:

<b>Name</b>	<b>Designation</b>	<b>Directorship in KIBB</b>
Luk Wai Hong, William	Chairman	Independent Non-Executive Director
Norazian Binti Ahmad Tajuddin	Member	Independent Non-Executive Director
Kanagaraj Lorenz	Member	Independent Non-Executive Director
Luigi Fortunato Ghirardello	Member	Non-Independent Non-Executive Director

**Group Governance, Nomination & Compensation Committee (formerly known as Group Nomination & Remuneration Committee) (“GNC”)**

With effect from 11 June 2021, Datuk Syed Ahmad Alwee Alsree had resigned as Deputy Chairman/ Non-Independent Non-Executive Director of KIBB and ceased to be a member of the GNC.

With effect from 29 July 2021, Ismail Harith Merican had been appointed as a member of GNC in place of Tan Sri Dato’ Seri Syed Zainol Anwar Ibni Syed Putra Jamalullail.

Accordingly, the composition of the GNC in Section 1 – Corporate Directory (contained on page 2 of the Base Prospectus) is replaced in its entirety with the following:

<b>Name</b>	<b>Designation</b>	<b>Directorship in KIBB</b>
Norazian Binti Ahmad Tajuddin	Chairman	Independent Non-Executive Director

**1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)**

<b>Name (Cont'd)</b>	<b>Designation (Cont'd)</b>	<b>Directorship in KIBB (Cont'd)</b>
Luk Wai Hong, William	Member	Independent Non-Executive Director
Jeremy Bin Nasrulhaq	Member	Independent Non-Executive Director
Luigi Fortunato Ghirardello	Member	Non-Independent Non-Executive Director
Ismail Harith Merican	Member	Non-Independent Non-Executive Director

**1.2 Information on KIBB**

Pursuant to the exercise of the Employees' Share Option Scheme and vesting of KIBB shares under the Performance Share Plan Grant in respect of the Employees' Share Scheme approved by the shareholders of KIBB at the Extraordinary General Meeting held on 25 May 2017, the issued share capital of KIBB has been increased. As at 29 July 2021, the issued share capital of KIBB stood at RM252,521,467 comprising 733,513,099 ordinary shares.

The details of new KIBB shares issued since the issuance of the Base Prospectus dated 21 May 2021 up to 29 July 2021 are provided below.

<b>Date of Allotment</b>	<b>Number of Shares Allotment</b>	<b>Issue Price Per Share (RM)</b>	<b>Cumulative Issued Share Capital</b>	<b>Cumulative Issued Share Capital (RM)</b>
Opening Balance		-	722,741,399	246,248,529.750
25.3.2021	1,695,000	0.575	724,436,399	247,223,154.750
30.3.2021	1,969,000	0.575	726,405,399	248,355,329.750
30.3.2021	3,000,000	0.630	729,405,399	250,245,329.750
30.3.2021	50,000	0.605	729,455,399	250,275,579.750
1.4.2021	242,700	0.575	729,698,099	250,415,132.250
8.4.2021	13,000	0.575	729,711,099	250,422,607.250
8.4.2021	13,000	0.605	729,724,099	250,430,472.250
15.4.2021	41,000	0.575	729,765,099	250,454,047.250
15.4.2021	10,000	0.580	729,775,099	250,459,847.250
15.4.2021	67,500	0.605	729,842,599	250,500,684.750
12.5.2021	24,000	0.575	729,866,599	250,514,484.750
12.5.2021	16,500	0.605	729,883,099	250,524,467.250
2.6.2021	3,610,000	0.550	733,493,099	252,509,967.250
3.6.2021	10,000	0.575	733,503,099	252,515,717.250

**THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS DATED 21 MAY 2021**

**1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)**

<b>Date of Allotment (Cont'd)</b>	<b>Number of Shares Allotment (Cont'd)</b>	<b>Issue Price Per Share (RM) (Cont'd)</b>	<b>Cumulative Issued Share Capital (Cont'd)</b>	<b>Cumulative Issued Share Capital (RM) (Cont'd)</b>
17.6.2021	10,000	0.575	733,513,099	252,521,467.250

Accordingly, the sixth (6<sup>th</sup>) paragraph of Section 3.2 – Information on KIBB (contained on page 6 of the Base Prospectus) has been updated and the section is replaced in its entirety with the following:

Our Company was incorporated in Malaysia under the Act on 6 September 1973 as a private company under the name of K & N Kenanga Sdn. The Company was subsequently converted to a private limited company under the name of K & N Kenanga Sdn Bhd on 10 May 1975. Following the conversion to a public limited company on 7 December 1995, the Company's name was changed to K & N Kenanga Bhd. The Company assumed its present name, Kenanga Investment Bank Berhad since 5 January 2007 when it was granted the investment bank status. The Company is a financial institution under the FSA and is regulated by BNM, the SC and Bursa Securities.

On 7 June 1994, our holding company, K & N was incorporated following a restructuring exercise which involved the acquisition of the entire issued and paid-up share capital of KIBB by K & N via the issuance of new ordinary shares of RM1.00 each in K & N to the existing shareholders of KIBB. Upon completion of the exercise, KIBB became a wholly-owned subsidiary of K & N. Subsequently, K & N was listed on the Main Board of Bursa Securities on 8 October 1996.

In May 2002, we were granted universal broker status by the SC. On 13 October 2005, BNM and the SC jointly announced that the framework on investment banks was to be extended to universal brokers. This move was aimed towards further enhancing the capacity and capabilities of domestic capital market intermediaries to contribute towards the development of a more resilient, competitive and dynamic financial system and support economic transformation. In line with the move, we were granted a licence by the Minister of Finance II under Section 6(4) of the then BAFIA to carry on merchant banking business in Malaysia with effect from 5 January 2007 (with effect from 30 June 2013, the BAFIA was replaced with FSA).

We attained investment banking status in 2007 and have since been actively pursuing various initiatives to strengthen our investment banking platform. Today, we offer a wide range of financial products and services such as Structured Warrants, margin financing, structured lending and structured debt instrument via our corporate and institutional coverage, corporate finance, debt capital markets, equity capital markets, corporate banking, Islamic finance, equity broking, equity derivatives, treasury, as well as investment research and advisory services. We also offer fund management, derivatives broking and structured financing via our subsidiaries.

On 1 November 2016, KIBB Group completed an internal reorganisation of its corporate structure where the identified assets and liabilities, as well as the businesses of K & N were transferred to KIBB. On 2 November 2016, K & N transferred its listing status on the Main Market of Bursa Securities to KIBB which resulted in KIBB becoming the primary operating and listed entity of KIBB Group.

**As at 29 July 2021, KIBB's issued share capital is RM252,521,467 comprising 733,513,099 ordinary shares.**

**THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS DATED 21 MAY 2021**



## **1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (*Cont'd*)**

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Please refer to Section 1.4 and Section 1.8 of this First Supplementary Base Prospectus for KIBB Group Structure and information on our subsidiaries and associate companies respectively.

### **1.3 History and Background**

Pursuant to the completion of the disposal of the entire issued and paid-up share capital of Libra Invest Berhad by KIB to Ericsenz Partners Sdn Bhd (“**EPSB**”) on 30 April 2021, Libra Invest Berhad has ceased to be a wholly-owned subsidiary of KIB.

Accordingly, the tenth (10<sup>th</sup>) paragraph of Section 6.1.1 – History and Background (contained on page 36 of the Base Prospectus) has been updated and the section is replaced in its entirety with the following:

Our Company was incorporated in Malaysia under the Act on 6 September 1973 as a private company under the name of K & N Kenanga Sdn. The Company was subsequently converted to a private limited company under the name of K & N Kenanga Sdn Bhd on 10 May 1975. Following the conversion to a public limited company on 7 December 1995, the Company's name was changed to K & N Kenanga Bhd. The Company assumed its present name, Kenanga Investment Bank Berhad since 5 January 2007 when it was granted the investment bank status. The Company is a financial institution under the FSA and is regulated by BNM, the SC and Bursa Securities.

On 7 June 1994, our holding company, K & N was incorporated following a restructuring exercise which involved the acquisition of the entire issued and paid-up share capital of KIBB by K & N via the issuance of new ordinary shares of RM1.00 each in K & N to the existing shareholders of KIBB. Upon completion of the exercise, KIBB became a wholly-owned subsidiary of K & N. Subsequently, K & N was listed on the Main Board of Bursa Securities on 8 October 1996.

In May 2002, we were granted universal broker status by the SC. On 13 October 2005, BNM and the SC jointly announced that the framework on investment banks was to be extended to universal brokers. This move was aimed towards further enhancing the capacity and capabilities of domestic capital market intermediaries to contribute towards the development of a more resilient, competitive and dynamic financial system and support economic transformation. In line with the move, we were granted a licence by the Minister of Finance II under Section 6(4) of the then BAFIA to carry on merchant banking business in Malaysia with effect from 5 January 2007. Consequently, we commenced operations in January 2007 as an investment bank, offering a complete range of investment banking services including corporate advisory and provision of equity broking services.

Today, we offer a wide range of financial products and services such as Structured Warrants, margin financing, structured lending and structured debt instrument via our corporate and institutional coverage, corporate finance, debt capital markets, equity capital markets, corporate banking, equity broking, equity derivatives, treasury, as well as Islamic financing products and services. We also offer fund management, derivatives broking and structured financing via our subsidiaries.

On 14 December 2012, KIBB completed the acquisition of the entire issued and paid-up share capital of EIBB and the merger of the businesses of EIBB and KIBB. EIBB subsequently changed its name to ECML on 29 November 2013.

**1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (*Cont'd*)**

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On 19 April 2013, KIBB's wholly-owned subsidiary, KIB completed the acquisition of the entire issued and paid-up share capital of IFB followed by the merger of the two (2) companies' businesses on 8 June 2013. IFB had on 18 June 2013 changed its name to KFB. In the same year, KIB was granted the approval by the SC as a PRS provider.

On 8 April 2016, KIBB entered into a Subscription Agreement and a Joint Venture Agreement with Rakuten Securities, Inc. and Rakuten Trade Sdn Bhd ("**JV Company**") to jointly collaborate in providing online brokerage services through the JV Company. On 26 April 2017, the JV Company had been granted a Capital Markets Services Licence by the SC to undertake regulated activities of dealing in securities restricted to listed securities and investment advice. The JV Company commenced business on 18 May 2017.

On 1 November 2016, KIBB Group completed an internal reorganisation of its corporate structure where the identified assets and liabilities, as well as the businesses of K & N were transferred to KIBB. On 2 November 2016, K & N transferred its listing status on the Main Market of Bursa Securities to KIBB which resulted in KIBB becoming the primary operating and listed entity of KIBB Group.

On 27 July 2017, KIBB completed the acquisition of the remaining 1,350,000 ordinary shares, representing 27% of the total number of issued shares of Kenanga Deutsche Futures Sdn Bhd which resulted in Kenanga Deutsche Futures Sdn Bhd becoming a wholly-owned subsidiary of KIBB. Subsequently, on 3 August 2017, Kenanga Deutsche Futures Sdn Bhd changed its name to Kenanga Futures Sdn Bhd.

On 8 July 2019, KIB, KIBB's wholly-owned subsidiary, completed its acquisition of the entire issued and paid-up share capital of Libra Invest Berhad. Subsequently, on 1 April 2020, KIB entered into a Share Purchase Agreement with EPSB for the disposal of the entire issued and paid-up share capital of Libra Invest Berhad to EPSB. **The disposal was completed on 30 April 2021, upon which, Libra Invest Berhad has ceased to be a wholly-owned subsidiary of KIB.**

On 5 August 2020, Kenanga Capital Islamic Sdn Bhd, a wholly-owned subsidiary of Kenanga Capital Sdn Bhd, which in turn is a wholly-owned subsidiary of KIBB, issued 2,401,960 ordinary shares (equivalent to 49% shareholding) to Bay Amaratite Sdn Bhd. Arising therefrom, Kenanga Capital Sdn Bhd's shareholding in Kenanga Capital Islamic Sdn Bhd was reduced to 51% while Bay Amaratite Sdn Bhd holds 49%.

On 26 August 2020, KIB entered into a Share Purchase Agreement with ValueCAP Sdn Bhd to acquire the entire issued and paid-up share capital of I-VCAP Management Sdn Bhd. This acquisition was completed on 19 February 2021, upon which, I-VCAP Management Sdn Bhd became a wholly-owned subsidiary of KIB.

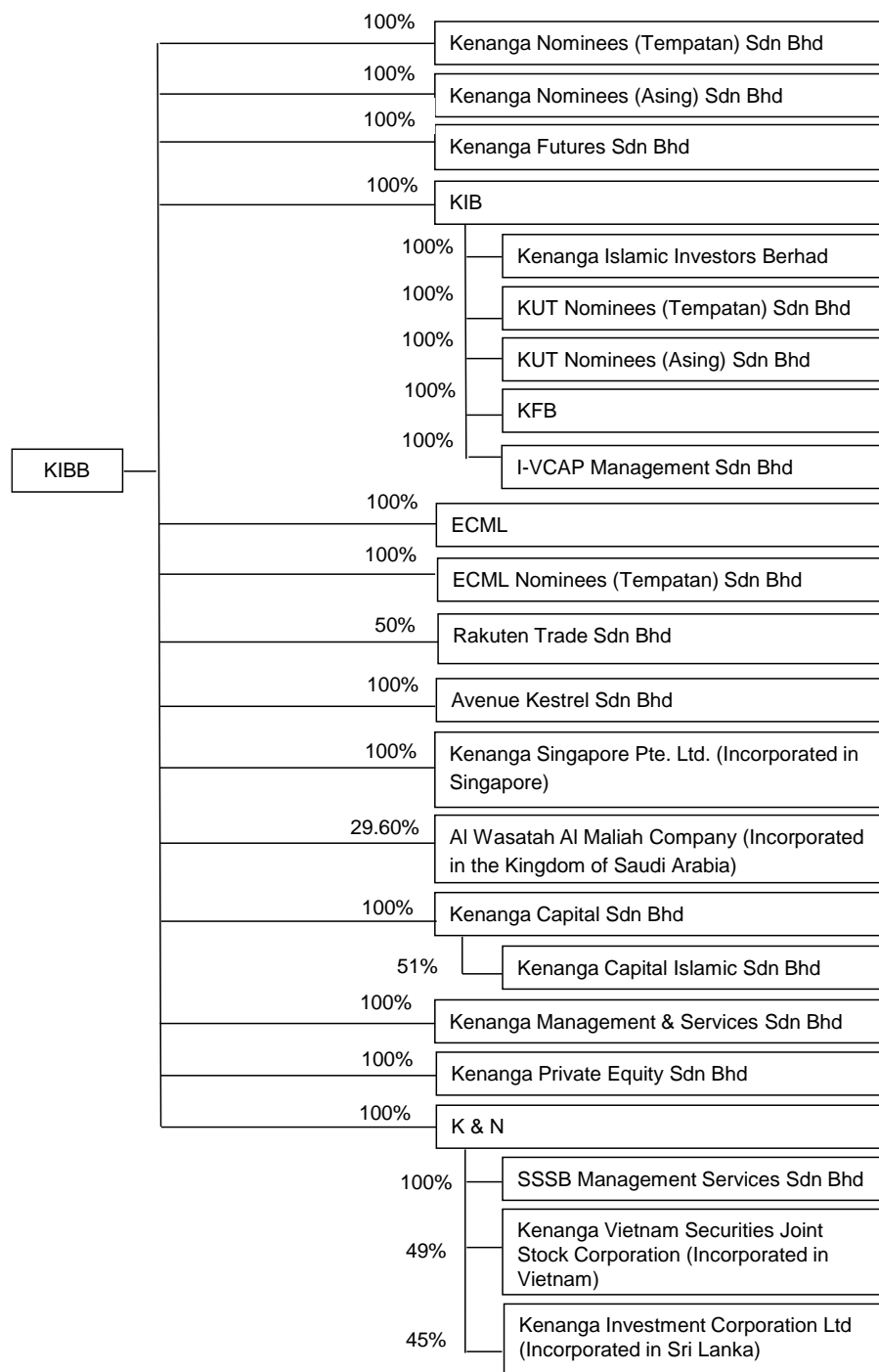
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**1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)**

**1.4 KIBB Group Structure**

Consequential to the completion of the disposal of the entire issued and paid-up share capital of Libra Invest Berhad to EPSB on 30 April 2021, Libra Invest Berhad ceased to be a wholly-owned subsidiary of KIB.

Accordingly, Section 6.1.4 – KIBB Group Structure (contained on page 41 of the Base Prospectus) has been updated and is replaced in its entirety with the following:



**THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS DATED 21 MAY 2021**

## 1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (*Cont'd*)

### 1.5 Share Capital

Pursuant to the exercise of the Employees' Share Option Scheme and vesting of KIBB shares under the Performance Share Plan Grant in respect of the Employees' Share Scheme approved by the shareholders of KIBB at the Extraordinary General Meeting held on 25 May 2017, the issued share capital of KIBB has been increased. As at 29 July 2021, the issued share capital of KIBB stood at RM252,521,467 comprising 733,513,099 ordinary shares.

The details of new KIBB shares issued since the issuance of the Base Prospectus dated 21 May 2021 up to 29 July 2021 are provided under Section 1.2 – Information on KIBB (contained on pages 3 to 4 of this First Supplementary Base Prospectus).

Accordingly, Section 6.2 – Share Capital (contained on page 42 of the Base Prospectus) has been updated and is replaced in its entirety with the following:

	<b>No. of Ordinary Shares ('000)</b>	<b>Amount RM '000</b>
Issued Share Capital	733,513	252,521

### 1.6 Our Board

Pursuant to the following changes:

- (a) resignation of Datuk Syed Ahmad Alwee Alsree as Deputy Chairman/ Non-Independent Non-Executive Director of KIBB with effect from 11 June 2021; and
- (b) resignation of Dato' Richard Alexander John Curtis as Non-Independent Non-Executive Director of KIBB with effect from 11 June 2021,

Section 6.3 – Our Board (contained on page 42 of the Base Prospectus) has been updated and is replaced in its entirety with the following:

<b>Name</b>	<b>Designation</b>	<b>Year Appointed</b>	<b>Expiration Date of Current Term of Appointment</b>
Tan Sri Dato' Seri Syed Zainol Anwar Ibni Syed Putra Jamalullail	Chairman/ Independent Non-Executive Director	2020	30.06.2023
Luigi Fortunato Ghirardello	Non-Independent Non-Executive Director	2008	28.07.2023
Ismail Harith Merican	Non-Independent Non-Executive Director	2010	14.04.2022
Luk Wai Hong, William	Independent Non-Executive Director	2013	31.10.2022
Jeremy Bin Nasrulhaq	Independent Non-Executive Director	2017	31.05.2023

**THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH  
THE BASE PROSPECTUS DATED 21 MAY 2021**

**1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)**

<b>Name (Cont'd)</b>	<b>Designation (Cont'd)</b>	<b>Year Appointed (Cont'd)</b>	<b>Expiration Date of Current Term of Appointment (Cont'd)</b>
Norazian Binti Ahmad Tajuddin	Independent Non-Executive Director	2017	14.12.2023
Kanagaraj Lorenz	Independent Non-Executive Director	2017	25.12.2023

**1.7 Our Substantial Shareholders**

Pursuant to the exercise of the Employees' Share Option Scheme and vesting of KIBB shares under the Performance Share Plan Grant in respect of the Employees' Share Scheme approved by the shareholders of KIBB at the Extraordinary General Meeting held on 25 May 2017, the issued share capital of KIBB has been increased. As at 29 July 2021, the issued share capital of KIBB stood at RM252,521,467 comprising 733,513,099 ordinary shares.

The details of new KIBB shares issued since the issuance of the Base Prospectus dated 21 May 2021 up to 29 July 2021 are provided under Section 1.2 – Information on KIBB (contained on pages 3 to 4 of this First Supplementary Base Prospectus).

Accordingly, Section 6.5 – Our Substantial Shareholders (contained on page 44 of the Base Prospectus) has been updated and is replaced in its entirety with the following:

<b>Name</b>	<b>Nationality/ Country of Incorporation</b>	<b>No. of Shares Held</b>			
		<b>Direct</b>	<b>%</b>	<b>Indirect</b>	<b>%</b>
CMS Capital Sdn Bhd	Malaysia	136,823,000	18.65	-	-
Cahaya Mata Sarawak Berhad	Malaysia	-	-	<sup>(1)</sup> 136,823,000	18.65
Tan Sri Dato' Paduka Tengku Noor Zakiah Binti Tengku Ismail	Malaysian	100,969,770	13.77	-	-

**Note:**

(1) Deemed interested pursuant to Section 8(4) of the Act by virtue of shares held by CMS Capital Sdn Bhd.

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**1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)****1.8 Subsidiaries and Associate Companies**

Consequential to the completion of the disposal of the entire issued and paid-up share capital of Libra Invest Berhad to EPSB on 30 April 2021, Libra Invest Berhad has ceased to be a wholly-owned subsidiary of KIB.

Accordingly, Section 6.6 – Subsidiaries and Associate Companies (contained on pages 45 to 48 of the Base Prospectus) has been updated and is replaced in its entirety with the following:

<b>Company</b>	<b>Date and Place of Incorporation</b>	<b>Issued Share Capital RM (unless stated otherwise)</b>	<b>Effective Equity Interest %</b>	<b>Principal Activities</b>
<i>Subsidiaries of Kenanga Investment Bank Berhad</i>				
Kenanga Nominees (Tempatan) Sdn Bhd (197301003326 (16778-M))	19.12.1973 Malaysia	2	100	Provision of nominee services
Kenanga Nominees (Asing) Sdn Bhd (199301025305 (280043-U))	28.10.1993 Malaysia	3	100	Provision of nominee services
KIB (199501024358 (353563-P))	2.8.1995 Malaysia	18,465,300	100	Promotion and management of collective investment schemes and the management of investment funds
ECML Berhad (193001000016 (682-X))	2.6.1930 Malaysia	1,000	100	Dealings in securities and derivatives, and provision of corporate finance and other advisory services
ECML Nominees (Tempatan) Sdn Bhd (193801000015 (938-T))	10.2.1938 Malaysia	50	100	Provision of nominee services
Avenue Kestrel Sdn Bhd (198301001914 (97150-A))	3.2.1983 Malaysia	39,000,000	100	Stock broking business

**THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS DATED 21 MAY 2021**

**1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)**

<b>Company</b>	<b>Date and Place of Incorporation</b>	<b>Issued Share Capital RM (unless stated otherwise)</b>	<b>Effective Equity Interest %</b>	<b>Principal Activities</b>
Kenanga Futures Sdn Bhd (199501024398 (353603-X))	2.8.1995 Malaysia	5,000,000	100	Futures broker
Kenanga Singapore Pte. Ltd. (201433886E)	12.11.2014 Singapore	SGD 1	100	Dealing in securities, advising in corporate finance, securities financing and providing custodial services for securities
K & N Kenanga Holdings Berhad (199401017181 (302859-X))	7.6.1994 Malaysia	2	100	Investment holding
Kenanga Capital Sdn Bhd (199701024604 (440102-V))	24.7.1997 Malaysia	13,000,000	100	Licensed money lender
Kenanga Management & Services Sdn Bhd (198001007478 (61262-V))	7.8.1980 Malaysia	600,000	100	Investment in property and provision of management and maintenance services
Kenanga Private Equity Sdn Bhd (199701007563 (423059-P))	14.3.1997 Malaysia	1,750,000	100	Private equity management
<i>Subsidiary of K &amp; N Kenanga Holdings Berhad</i>				
SSSB Management Services Sdn Bhd (199101009010 (219322-W))	20.6.1991 Malaysia	180,000,000	100	Stock broking business

**THIS FIRST SUPPLEMENTARY BASE PROSPECTUS IS TO BE READ IN CONJUNCTION WITH THE BASE PROSPECTUS DATED 21 MAY 2021**

**1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)**

<b>Company</b>	<b>Date and Place of Incorporation</b>	<b>Issued Share Capital RM (unless stated otherwise)</b>	<b>Effective Equity Interest %</b>	<b>Principal Activities</b>
<i><u>Subsidiaries of KIB</u></i>				
KUT Nominees (Tempatan) Sdn Bhd (200201001942 (569605-D))	23.1.2002 Malaysia	2	100	Provision of nominee services
KUT Nominees (Asing) Sdn Bhd (200201001939 (569602-K))	23.1.2002 Malaysia	2	100	Provision of nominee services
Kenanga Islamic Investors Berhad (199701036457 (451957-D))	5.11.1997 Malaysia	5,000,000	100	Management of Islamic collective investment schemes and Islamic investment funds
Kenanga Funds Berhad (200301017657 (620077-K))	30.6.2003 Malaysia	22,450,000	100	Promotion and management of unit trust funds and the management of investment funds
I-VCAP Management Sdn Bhd (200701034939 (792968-D))	25.10.2007 Malaysia	11,000,000	100	Provision of Shariah-compliant investment management services
<i><u>Subsidiary of Kenanga Capital Sdn Bhd</u></i>				
Kenanga Capital Islamic Sdn Bhd (201101010778 (938908-X))	4.4.2011 Malaysia	7,399,998	51	Islamic factoring and leasing

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**1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (Cont'd)**

<b>Company</b>	<b>Date and Place of Incorporation</b>	<b>Issued Share Capital RM (unless stated otherwise)</b>	<b>Effective Equity Interest %</b>	<b>Principal Activities</b>
<i><u>Associate Company of Kenanga Investment Bank Berhad</u></i>				
Al Wasatah Al Maliah Company (Commercial Registration No. 1010241832)	30.12.2007 Kingdom of Saudi Arabia	SR250,000,000	29.6	Dealing as principal and provision of underwriting, arranging, managing investment funds and custodian services
<i><u>Associate Companies of K &amp; N Kenanga Holdings Berhad</u></i>				
Kenanga Vietnam Securities Joint Stock Corporation (72/UBCK - GPHDKD)	3.12.2007 Vietnam	VND 135,000,000,000	49	Securities brokerage, depository and advisory business
Kenanga Investment Corporation Ltd (PB300)	28.11.2006 Sri Lanka	LKR 25,000,070	45	Investment banking related activities
<i><u>Joint Venture of Kenanga Investment Bank Berhad</u></i>				
Rakuten Trade Sdn Bhd (199301011963 (266701-P))	11.6.1993 Malaysia	80,000,000	50	Dealing in securities restricted to listed securities and investment advice

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**1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (*Cont'd*)**

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**1.9 Material Litigation**

We wish to update Section 10.2 – Material Litigation (contained on page 68 to 69 of the Base Prospectus) as follows:

As at 29 July 2021, we wish to highlight the updates on the following cases:

- (a) **Kuala Lumpur High Court Suit No: WA-22NCC-695-12/2019  
Opes Capital Berhad (“Plaintiff”) v. KIBB and 1 Other (“1st Defendant”) (collectively, “Defendants”)  
(Third Parties: Chan How Chun & 1 Other)  
Court of Appeal Civil Appeal No. W-02(IM)(NCC)-1197-09-2020  
Opes Capital Berhad v KIBB & 1 Other**

The Plaintiff is alleging that, inter alia, the 1st Defendant (who was a dealer representative of KIBB) and another third party has failed to purchase certain shares of a public listed company on its behalf upon transmitting RM16,000,000 and had caused the Plaintiff to suffer losses.

Plaintiff’s application for discovery

Pursuant to a case management fixed on 11 March 2020, the Plaintiff has filed its affidavit in support of its application for discovery and interrogatories on 16 March 2020 and the Court has directed for: (i) the Defendants to file their affidavit in reply by 6 April 2020; (ii) the Plaintiff to file their affidavit in reply by 20 April 2020; (iii) the parties to file their respective written submissions by 4 May 2020; and (iv) the parties to file their respective reply submissions by 11 May 2020.

On 5 August 2020, the Plaintiff’s application for discovery and interrogatories was dismissed with costs. On 1 September 2020, the Plaintiff filed an appeal to the Court of Appeal (“**Appeal**”) against the dismissal of the discovery application.

On 4 February 2021, the Plaintiff filed an application for stay of the main proceedings in the High Court (“**Main Stay Application**”) pending the disposal of the Appeal.

On 26 April 2021 the Court of Appeal dismissed the Appeal with costs and consequentially on 28 April 2021 the High Court struck out the Plaintiff’s Main Stay Application with no order as to costs.

Main Proceedings

Meanwhile in the main proceedings in the High Court, the 1st Defendant applied for leave to issue third party notice which was allowed on 5 August 2020 and the third-party notice was served on the Third Parties. The third-party proceedings allow the 1st Defendant to seek for contribution from the Third Parties in the event the 1st Defendant is found liable.

The Plaintiff has filed a notice of discontinuance and on 1 July 2021, the court has struck out the Plaintiff’s claims with no liberty to file afresh against the Defendants, and costs of RM12,000.00 to be paid to KIBB by the Plaintiff.

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**1 UPDATE OF INFORMATION CONTAINED IN THE BASE PROSPECTUS (*Cont'd*)**

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**(b) Kuala Lumpur High Court Suit No: WA-22NCC-662-11/2019  
Lai Sing Foo (“Plaintiff”) v. KIBB, Lee Kim Lin (the “2nd Defendant”) & Wong Kong  
Choong @ Leong Kong Choong (the “3rd Defendant”)**

The Plaintiff filed his claim on 25 November 2019. He alleged that the 2nd Defendant who is KIBB’s former commissioned dealer representative, has arranged, purportedly in her capacity as KIBB’s employee, for a share sale between the Plaintiff and the 3rd Defendant of shares in a public listed company (the “**Share Sale**”). The Plaintiff further alleged that he has transferred a sum of RM3,300,000 into his trust account with KIBB and for purpose of the Share Sale. However, the said Share Sale arrangement did not materialise and the shares had lost value. The Plaintiff claims KIBB is responsible for his losses.

KIBB is opposing the Plaintiff’s claim and has filed its defence on 20 January 2020. On 5 March 2020, KIBB has filed an application for further and better particulars of the Plaintiff’s statement of claim dated 25 November 2019 (the “**Application**”) on the Share Sale arrangement in particular the details of the parties purportedly involved in the Share Sale including the relevant time and date. The Application was heard on 19 August 2020 and on 8 October 2020, the Application was dismissed with costs. On 24 May 2021, the Plaintiff filed an application under Order 33 of the Rules of Court 2012 for a preliminary issue to be determined before the trial and for a stay of the proceedings. Such application was dismissed by the Court on 29 June 2021. The trial is fixed on 11 August 2021 to 13 August 2021. The solicitors for KIBB are of the opinion that KIBB has a good chance of success in defending the suit.

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## **2 ADDITIONAL INFORMATION**

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### **2.1 BASE PROSPECTUS REMAINS IN FULL FORCE AND EFFECT SUBJECT TO AMENDMENTS**

The Base Prospectus remains in full force and effect save and except for the amendments to the Base Prospectus as set out in this First Supplementary Base Prospectus.

### **2.2 DOCUMENTS FOR INSPECTION**

In addition to the documents described in Section 10.6 of the Base Prospectus, a copy of this First Supplementary Base Prospectus may be inspected at our registered office during office hours for a period of twelve (12) months from the date of our Base Prospectus.

### **2.3 RESPONSIBILITY STATEMENT**

- (i) We acknowledge that, based on all available information, and to the best of our knowledge and belief, the Base Prospectus and this First Supplementary Base Prospectus constitute a full and true disclosure of all material facts concerning the Offer.
- (ii) Our Directors have seen and approved this First Supplementary Base Prospectus. Our Directors collectively and individually accept full responsibility for the accuracy of the information contained in this First Supplementary Base Prospectus and confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, there are no false or misleading statements or other facts the omission of which would make any statement in this First Supplementary Base Prospectus false or misleading.

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