



FOR IMMEDIATE RELEASE

Date: 2 January 2018

To:	Attention:	Email:
Securities Commission	YBhg. Tan Sri Dato Seri Ranjit Ajit Singh / Pn Zulaiha Subohi	tomannouncement@seccom.com.my
Bursa Malaysia Securities Berhad	Khoo Kay Kwan	khookaykwan@bursamalaysia.com
Berita Harian	En Mutazar Ghani	tazargani@bh.com.my
Utusan Malaysia & Utusan Melayu	En Johardy Ibrahim	johardy@gmail.com
Bernama	En Mikhail Raj Abdullah	mikhailamani@yahoo.com
Business Times (New Straits Times)	En Zuraimi Abdullah	zuraimi@mediaprima.com.my
The Star	Mr Shanmugam	shan@thestar.com.my
The Edge Financial Daily	Ms Kang Siew Li	siewli.kang@bizedge.com
The Malaysian Reserve	Ishun Ahmad	ishun@themalaysianreserve.com
Nanyang Siang Pau	Mr Ha Kok Mun	hakm@nanyang.com.my
Sin Chew Jit Poh (Malaysia)	Ms Low Sow Wan	sowan@sinchew.com.my
The Sun	Ms Presenna Nambiar	presenna@thesundaily.com
CIMB GMCD	Pn Suriawati Zainal	suriawati.zainal@cimb.com

REGENT WISE INVESTMENTS LIMITED (“RWIL”) (“OFFEROR”)

SIGNING OF CONDITIONAL SHARE PURCHASE AGREEMENT BETWEEN RWIL AND TAN SRI DATO’ SRI GOH MING CHOON FOR THE ACQUISITION OF 230,115,574 ORDINARY SHARES IN MCT BERHAD (“MCT” OR THE “COMPANY”), REPRESENTING APPROXIMATELY 17.24% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF MCT

On behalf of the Offeror, we are pleased to inform that RWIL had today duly served a letter of notification (“**Letter**”) to notify the Board of Directors of MCT that it had on 2 January 2018, entered into a conditional share purchase agreement (“**SPA**”) with Tan Sri Dato’ Sri Goh Ming Choon (“**Vendor**”) to acquire 230,115,574 ordinary shares in the Company (“**Shares**”), for a total cash consideration of RM202,501,705.12 (“**Cash Consideration**”), which is equivalent to RM0.88 per Share (“**Proposed Acquisition**”). Upon completion of the Proposed Acquisition, RWIL will become the new controlling shareholder of the Company, with a 50.19% equity interest in the Company.

RWIL is a wholly-owned subsidiary of Ayala Land, Inc. (“**ALI**”), which is a public listed company on The Philippine Stock Exchange with a market capitalisation of approximately USD13.2 billion (approximately RM53.4 billion) as of 29 December 2017. The principal activities of ALI and its subsidiaries are that of engaging in the planning and development of integrated estates with a mix of use such as residential lots and buildings, office buildings and commercial and industrial lots, as well as leasing of commercial and office spaces and the development, operation and management of hotels and resorts. ALI also develops commercial and industrial parks and also engages in property management and construction.

Upon fulfilment of the condition precedent under the SPA, RWIL will be obliged to extend a mandatory take-over offer to acquire all remaining MCT Shares which are not already held by RWIL and person(s) acting in concert with it pursuant to Section 218(2) of the Capital Markets and Services Act 2007 (“**CMSA**”) and subparagraph 4.01(a) of the Rules on Take-Overs, Mergers and Compulsory Acquisitions (“**Rules**”) for a cash consideration of RM0.88 per Share. The condition precedent involves obtaining a waiver from Bursa Malaysia Securities Clearing Sdn Bhd to allow for approximately 51% of the Cash Consideration to be settled in tranches to the Vendor.



A copy of the Letter is enclosed.

Should you have any queries, please contact Mr Chia Hong Ping at (603) 2261 0332 or Mr Gan Hooi Teng at (603) 2261 0320.

Yours faithfully
for **CIMB Investment Bank Berhad**

A handwritten signature in black ink, appearing to read "Tan Wei Han".

Tan Wei Han
Managing Director
Corporate Finance
Investment Banking Malaysia

A handwritten signature in black ink, appearing to read "Chia Hong Ping".

Chia Hong Ping
Director
Corporate Finance
Investment Banking Malaysia

c.c. Representative of the Board of Directors of MCT Berhad

REGENT WISE INVESTMENTS LIMITED
Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong

2 January 2018

**The Board of Directors,
MCT BERHAD**

Ground Floor, MCT Tower
One City, Jalan USJ 25/1
47650 Subang Jaya
Selangor

Dear Sirs,

**NOTIFICATION OF PROPOSED ACQUISITION AND PROPOSED MANDATORY OFFER BY
REGENT WISE INVESTMENTS LIMITED**

1. INTRODUCTION

- 1.1 We write to notify the Board of Directors ("**Board**") of MCT Berhad ("**Offeree**" or "**MCT**"), of the Proposed Acquisition and the Proposed Mandatory Offer (both as hereinafter defined).

2. PROPOSED ACQUISITION

- 2.1 On 2 January 2018, Regent Wise Investments Limited ("**RWIL**" or "**Offeror**") entered into a conditional share purchase agreement ("**SPA**") with Tan Sri Dato' Sri Goh Ming Choon ("**Vendor**"), a major shareholder of MCT, to acquire 230,115,574 ordinary shares in MCT ("**Shares**"), representing approximately 17.24% of the issued and paid-up share capital of MCT, for a total cash consideration of RM 202,501,705.12 or RM 0.88 per Share ("**Cash Consideration**") ("**Proposed Acquisition**"). Upon completion of the Proposed Acquisition, the shareholdings of RWIL in MCT will increase from 32.95% to 50.19%.
- 2.2 The SPA is conditional upon the receipt of a waiver by Bursa Malaysia Securities Clearing Sdn. Bhd from Rule 10.03(5) of the Rules of Bursa Malaysia Securities Berhad to allow for approximately 51% of the Cash Consideration to be settled in tranches based on the following schedule ("**Condition Precedent**):

Payment Due Date	Percentage of total consideration (%)⁽¹⁾	Payment due from RWIL to Vendor (RM)
1 month after the Completion Date	37	75,000,000.00
11 months after the Completion Date	14	27,501,705.12
TOTAL	51	102,501,705.12

(1) Rounded to the nearest percentage

- 2.3 We wish to highlight that the Condition Precedent may be waived by RWIL at its sole and absolute discretion by written notice.
- 2.4 Upon the Condition Precedent being satisfied, or upon RWIL giving written notice to the Vendor that RWIL has waived the Condition Precedent, the SPA will become, or will be deemed to be, unconditional.
- 2.5 For the information of the Board, the SPA is to be completed on the business day following the date the Condition Precedent is satisfied, fulfilled and/or waived ("**Completion Date**") via a direct business transaction in accordance with the terms of the SPA.

3 PROPOSED MANDATORY OFFER


- 3.1 Once the SPA becomes unconditional, the Offeror is obliged to extend a mandatory take-over offer to acquire all the remaining Shares which are not already held by the Offeror and person(s) acting in concert with it ("**PACs**") after the completion of the SPA ("**Offer Shares**") pursuant to Section 218(2) of the Capital Markets and Services Act 2007 ("**CMSA**") and sub-paragraph 4.01(a) of the Rules on Take-Over, Mergers and Compulsory Acquisitions ("**Rules**") for a cash consideration of RM 0.88 per Offer Share ("**Proposed Mandatory Offer**").
- 3.2 As at 2 January 2018, we understand that the Offeree has in issuance zero-coupon irredeemable convertible unsecured loan stocks ("**ICULS**") of up to RM122,218,357 in nominal value, which is valid for 36 months commencing from and inclusive of 1 April 2015, being the date of issue of the ICULS. The ICULS may be converted into Shares upon fulfilment of certain conditions, which we understand have yet to be fulfilled. For the Board's information, RWIL has received an exemption from the SC, from the obligation to extend the Proposed Mandatory Offer for the ICULS held by the holders of the ICULS.
- 3.3 Ayala Land, Inc ("**ALI**"), being the holding company of RWIL, is deemed to be the ultimate offeror for the Proposed Mandatory Offer.
- 3.4 In accordance with Sections 216(2) and 216(3) of the CMSA, the persons acting in concert with the Offeror for the purpose of the Proposed Mandatory Offer is ALI.
- 3.5 In accordance with Paragraph 9.10(1)(b)(i) and Note 11(b) to Paragraph 9 of the Rules, a written notice will be sent to the Board in due course once the SPA becomes unconditional.

We would be grateful if you could acknowledge receipt by signing and returning to us the duplicate of this letter.

Yours faithfully
For and on behalf of
REGENT WISE INVESTMENTS LIMITED



Anna Maria Margarita Bautista Dy
Director



Jose Emmanuel Hocson Jalandoni
Director