

Sage 3 Capital Sdn Bhd

No. 2 & 4, 2nd Floor, Jalan Medan Setia 2
Plaza Damansara,
Bukit Damansara,
50490 Kuala Lumpur.

Dear Ravi,

Re: Daya Materials Berhad (“DMB”) – RM 250 million Debt Restructuring

We refer to the ongoing debt restructuring of our company, DMB, which has achieved approval in principle from 75% of participating creditors, and is now able to progress towards finalising the debt restructuring.

We wish to express our sincere appreciation to Sage 3 Capital Sdn Bhd (“**Sage 3**”) for the expert guidance, tireless effort and professionalism throughout this assignment under the purview of CDRC, enabling us to achieve this level of approval. This was achieved with multitude of issues and challenges faced by us over the past 15 months and the complexity of DMB’s restructuring, with nine domestic Creditor Banks and one foreign creditor to navigate; a remarkable achievement indeed.

Your outside the box evolving innovative and unorthodox solutions is inspiring. Consequently, we will be able to transfer the viable subsidiaries of DMB to the New Co, leaving those undesirable entities that caused the accumulated losses to be reduced significantly, if not eliminated. Going forward with this clean slate, we are optimistic that New Co will be operationally viable and easily sustain its going concern.

No doubt all stakeholders of DMB, particularly our 250 employees who would otherwise have lost their jobs in the event of a liquidation, appreciate this achievement as a major milestone.

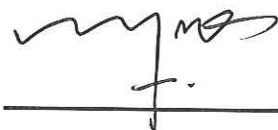
Certainly, there will be challenges and obstacles lying ahead as we progress towards the implementation and completion of DMB's restructuring. However, the effort and guidance Sage 3 have provided thus far coupled with the ability of both our teams to work well together provides me with utmost confidence that the restructuring of DMB will be implemented successfully. I am mostly appreciated that you have lived up to your commitment to see this exercise through the end in spite of all the challenges prior and future.

Please allow me to reiterate our gratitude for your unwavering commitment and continuous support throughout this difficult chapter of our existence.

Yours faithfully,

For and on behalf of

Daya Materials Berhad

A handwritten signature in black ink, appearing to read "Shamsul bin Saad", is written over a horizontal line.

Shamsul bin Saad

Group Managing Director