

OTHERS RECEIPT OF NOTICE OF TERMINATION DATED 5 MAY 2016 FROM DEUTSCHE BANK (MALAYSIA) BERHAD, THE CUSTODIAN OF THE COMPANY

ICAPITAL.BIZ BERHAD

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| Type | Announcement |
| Subject | OTHERS |
| Description | RECEIPT OF NOTICE OF TERMINATION DATED 5 MAY 2016 FROM DEUTSCHE BANK (MALAYSIA) BERHAD, THE CUSTODIAN OF THE COMPANY |

Pursuant to Paragraph 9.03 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors of icapital.biz Berhad wishes to announce that Deutsche Bank (Malaysia) Berhad ("DBMB"), the Custodian of the Company, had vide its letter dated 5 May 2016 ("DBMB's Letter") (received by the Company on 9 May 2016) given notice to the Company that DBMB will be terminating its custodian services which take effect from 90 days from DBMB's Letter ("Termination") pursuant to the Custodian Agreement dated 6 September 2005 entered into between the Company and DBMB.

According to DBMB's Letter, as part of the internal strategic plan of DBMB, the Termination (which will take effect on 4 August 2016) is due to some decisions made on its future business model.

Accordingly, the Company will appoint an adviser to submit an application to the Securities Commission Malaysia ("SC") on behalf of the Company for the appointment of a new custodian in place of DBMB in compliance with Clause 9.1 of SC's Guidelines for Public Offerings of Securities of Closed-end Funds.

Further details of the new custodian will be announced after SC's approval is obtained.

Announcement Info

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| Company Name | ICAPITAL.BIZ BERHAD |
| Stock Name | ICAP |
| Date Announced | 09 May 2016 |
| Category | General Announcement for PLC |
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