

**Correction of the
publication of the acquisition of control as of 12 March 2020
pursuant to Sections 35 (1), 10 (3) of the German Securities Acquisition and Takeover Act
(Wertpapiererwerbs- und übernahmegesetz, WpÜG)**

Bidder:

Philocity Holdings Sdn Bhd (1345253-X)
No. 8, Kawasan Perindustrian Tiong Nam,
Jalan 51/203A, Section 51, 46050 Petaling Jaya,
Selangor, Malaysia

Target company:

Phicomm AG
Innere Wiener Str. 14
D- 81667 Munich

Petaling Jaya, Malaysia, 16 March 2020

Shares in Phicomm AG

International Securities Identification Number (ISIN) DE000A1A6WB2 and DE000A254V53

Information from the Bidder:

On 5 March 2020, Philocity Holdings Sdn Bhd ("Bidder"), by way of purchase of shares in Phicomm AG ("Target Company"), directly acquired control within the meaning of section 35 para. 1 in conjunction with section 29 para. 2 WpÜG over the Target Company.

Since then, the Bidder directly holds 844,341 of a total of 1,257,873 no-par value bearer shares with voting rights in the Target Company. This corresponds to 67.12% of the voting rights in the Target Company.

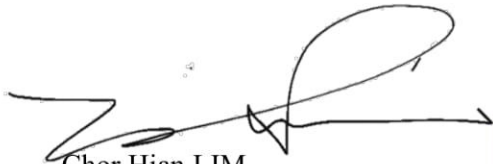
With the aforementioned acquisition of shares by the Bidder, Mr. Nyuk Ming Wan, Petaling Jaya, Selangor, Malaysia, the majority shareholder of the Bidder, also indirectly acquired control within the meaning of section 35 para. 1 in conjunction with section 29 para. 2 WpÜG over the Target Company on 5 March 2020. Voting rights from 844,341 no-par value bearer shares in the Target Company are attributed to Mr. Wan pursuant to section 30 para. 1 sentence 1 no. 1 WpÜG. This corresponds to a voting interest of 67.12% in the target company.

The Philocity Holdings Sdn. Bhd. will, in fulfillment of its obligation and at the same time the obligation of Mr. Wan pursuant to Section 35 para. 2 WpÜG, after approval of the publication of the offer document by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) make a mandatory offer to the shareholders of the target company to acquire the bearer shares

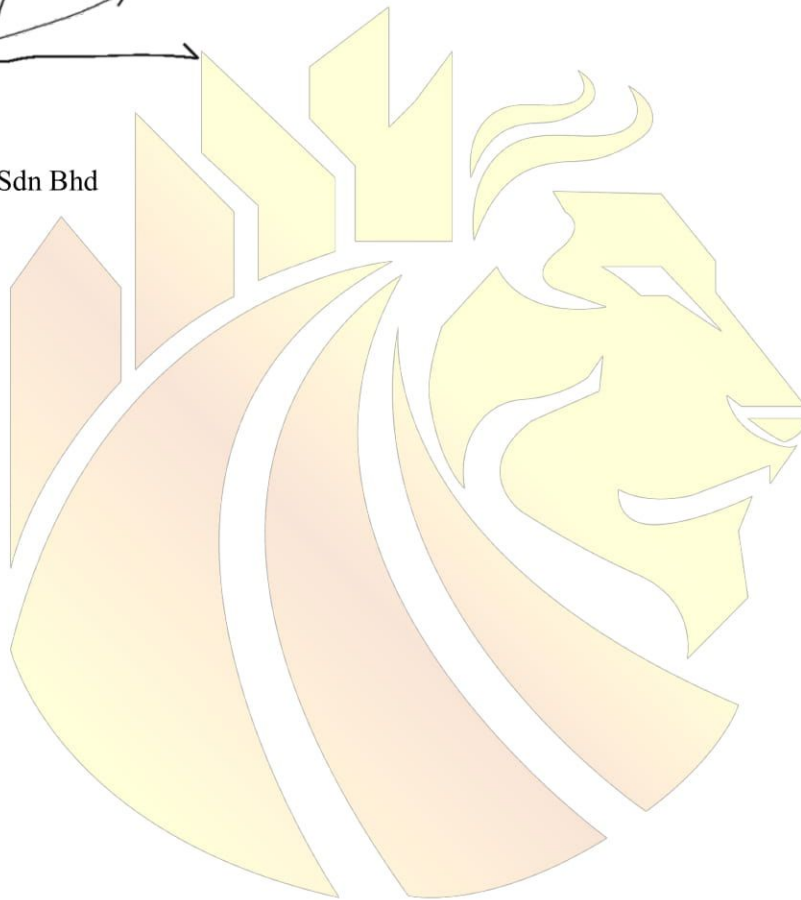
held by them at the legally prescribed minimum price. Mr. Wan will not publish a separate mandatory offer.

Following approval by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht), the offer document for the mandatory offer will be published on the Internet at <https://www.philocityholdings.com> in accordance with Sections 35 (2) sentence 2, 14 (3) sentence 1 WpÜG. In addition, an announcement will be published in the Federal Gazette (Bundesanzeiger) regarding the availability of the Offer Document for free distribution.

This publication pursuant to §§ 35 para. 1, 10 para. 3 WpÜG is made on behalf of Philocity Holdings Sdn. Bhd. and of Mr Wan.



Chor Hian LIM
Executive Director
Philocity Holdings Sdn Bhd



PHILOCITY