

THIS STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the course of action to take, you should consult your stockbroker, solicitor, accountant, bank manager or other professional adviser immediately.

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TUJU SETIA BERHAD
[Registration No. 202001005607 (1361927-V)]
(INCORPORATED IN MALAYSIA)

STATEMENT TO SHAREHOLDERS IN RELATION TO:

**PROPOSED AUTHORITY FOR TUJU SETIA BERHAD ("TUJU" OR "COMPANY")
TO PURCHASE ITS OWN ORDINARY SHARES**

The notice of the Second Annual General Meeting ("2nd AGM") of TUJU to be held at Kuala Lumpur Golf & Country Club "KLGCC", Banquet Hall, No 10, Jalan 1/70D, Bukit Kiara, 60000 Kuala Lumpur on Thursday, 23 June 2022 at 9.00 a.m. together with a Proxy Form enclosed together with the annual report of the Company for the financial year ended 31 December 2021 ("FY2021") ("Annual Report") which is despatched together with this Statement.

You are entitled to vote at the 2nd AGM, if you are unable to attend and vote in person at the 2nd AGM, you are entitled to appoint a proxy by completing and returning the Proxy Form enclosed in the Annual Report in accordance with the instructions therein as soon as possible to the office of the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia, not less than 48 hours before the time fixed for the 2nd AGM or any adjournment thereof. The lodging of the Proxy Form will not preclude you from attending and voting in person at the 2nd AGM should you subsequently wish to do so, but if you do, your proxy shall be precluded from attending the 2nd AGM.

Date and time of the 2nd AGM : Thursday, 23 June 2022 at 9.00 a.m.

Last day and time to lodge the Proxy Form : Tuesday, 21 June 2022 at 9.00 a.m.

This Statement is dated 29 April 2022

DEFINITIONS

In this Statement, unless otherwise stated, the following abbreviations shall have the following meanings:

“Act”	:	Companies Act 2016 and any amendments made thereto from time to time
“AGM”	:	Annual General Meeting
“Board”	:	Board of Directors of Tuju
“Bursa Securities”	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
“Exempt Authorised Nominee”	:	An authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of the Central Depositories Act
“Listing Requirements”	:	Main Market Listing Requirements of Bursa Securities and any amendments thereto
“LPD”	:	31 March 2022, being the latest practicable date prior to the printing of this Statement
“Market Day(s)”	:	A day on which Bursa Securities is open for trading of securities
“Tuju” or “Company”	:	Tuju Setia Berhad [Registration No. 202001005607 (1361927-V)]
“Tuju Group” or “Group”	:	Tuju and its subsidiary, collectively
“Tuju Share(s) or Share(s)”	:	Ordinary share(s) in Tuju
“Proposed Share Buy-Back”	:	Proposed authority for Tuju to purchase up to 10% of total number of issued Tuju Shares in accordance with Section 127 of the Act and the requirements of Bursa Securities and/or any other relevant authority
“Treasury Share(s)”	:	Purchased Tuju Shares which will be retained as treasury shares (as defined in Section 127(4)(b) of the Act)
“RM” and “sen”	:	Ringgit Malaysia and sen respectively
“Statement”	:	This statement dated 29 April 2022 in relation to the Proposed Share Buy-Back
“Substantial Shareholder”	:	A person who has an interest or interests in one or more voting shares in the Company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is not less than 5% of the aggregate of the nominal amounts of all the voting shares in the Company

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include a corporation, unless otherwise specified.

Any reference in this Statement to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Statement shall be a reference to Malaysian time, unless otherwise specified.

CONTENTS

STATEMENT TO SHAREHOLDERS IN RELATION TO PROPOSED SHARE BUY-BACK

SECTION	PAGE
1. INTRODUCTION	1
2. DETAILS OF THE PROPOSED SHARE BUY-BACK	1 - 3
3. RATIONALE FOR THE PROPOSED SHARE BUY-BACK	3
4. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK	3 - 4
5. SOURCE OF FUNDS	4
6. SUBSTANTIAL SHAREHOLDERS', DIRECTORS' SHAREHOLDINGS AND PUBLIC SECURITY HOLDING SPREAD	5 - 6
7. FINANCIAL EFFECTS OF THE PROPOSED SHARE BUY-BACK	6
8. IMPLICATIONS IN RELATION TO THE MALAYSIAN'S RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS	6 - 7
9. HISTORICAL SHARE PRICE OF TUJU SHARES	7
10. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM	7
11. DIRECTORS' STATEMENT AND RECOMMENDATION	7
12. FURTHER INFORMATION	7
13. EXTRACT OF THE NOTICE OF THE 2 nd AGM	8-9
14. APPENDIX I – FURTHER INFORMATION	10

TUJU SETIA BERHAD
[Registration No. 202001005607 (1361927-V)]
(Incorporated in Malaysia)

Registered Office:
12th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia

29 April 2022

Board of Directors

YAM Tengku Datuk Seri Ahmad Shah Alhaj Ibn Almarhum Sultan Salahuddin Abdul Aziz Shah Alhaj	(Independent Non-Executive Chairman)
Wee Eng Kong	(Managing Director)
Wee Beng Chuan	(Executive Director)
Dato' Wee Beng Aun	(Non-Independent Non-Executive Director)
Datin Seri Raihanah Begum Binti Abdul Rahman	(Independent Non-Executive Director)
Loo Ming Chee	(Independent Non-Executive Director)
Nor Adha Bin Yahya	(Independent Non-Executive Director)

To: Our shareholders

Dear Sir/Madam,

PROPOSED SHARE BUY-BACK

1. INTRODUCTION

On 22 April 2022, the Company announced that the Board proposes to seek its shareholders' approval for the Proposed Share Buy-Back at the 2nd AGM.

The purpose of this Statement is to provide our shareholders with the relevant details on the Proposed Share Buy-Back, to set out the recommendation of our Board and to seek our shareholders' approval for the resolution pertaining to the Proposed Share Buy-Back to be tabled at the 2nd AGM of the Company, which will be conducted physically at Kuala Lumpur Golf & Country Club "KLGCC", Banquet Hall, No 10, Jalan 1/70D, Bukit Kiara, 60000 Kuala Lumpur on Thursday, 23 June 2022 at 9.00 a.m. or any adjournment thereof.

The Notice of the 2nd AGM, together with the Proxy Form are enclosed in the Annual Report which has been issued together with this Statement.

SHAREHOLDERS OF TUJU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS STATEMENT BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED SHARE BUY-BACK TO BE TABLED AT THE 2ND AGM.

2. DETAILS OF THE PROPOSED SHARE BUY-BACK

The Board proposes to seek approval from shareholders for the authority to purchase up to 10% of the total number of Tuju Shares issued as quoted on the Bursa Securities as at the point of purchase. The Proposed Share Buy-Back is subject to compliance with Section 127 of the Act and any prevailing laws and regulations issued by the relevant authorities.

The Proposed Share Buy-Back shall be effective immediately upon the passing of the ordinary resolution for the Proposed Share Buy-Back at the 2nd AGM and shall be valid until:

- (i) the conclusion of the next AGM of the Company ("**3rd AGM**"), following the 2nd AGM, at which the Proposed Share Buy-Back was passed, at which time it will lapse unless an ordinary resolution is passed at the 3rd AGM, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the 3rd AGM is required by law to be held; or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;

whichever occurs first.

2.1 Maximum Number or Percentage of Tuju Shares may be Purchased

As at the LPD, the total number of Tuju Shares issued is 316,828,700.

Accordingly, a total of up to 31,682,870 Tuju Shares, being 10% of total number of Tuju Shares issued, may be purchased pursuant to the Proposed Share Buy-Back.

2.2 Treatment of Tuju Shares Purchased

2.2.1 In accordance with Section 127(4) of the Act, the Company would be able to deal with any of the Tuju Shares purchased by the Company in the following manner:

- (a) to cancel the Tuju Shares purchased; or
- (b) to retain the Tuju Shares purchased as treasury shares; or
- (c) to retain part of the Tuju Shares purchased as treasury shares and cancel the remainder of the Tuju Shares purchased.

2.2.2 In accordance with Section 127(7) of the Act, where the Tuju Shares are held as treasury shares, the directors of the Company may:-

- (a) distribute the Tuju Shares as dividends to shareholders;
- (b) resell any of the Tuju Shares in accordance with the Listing Requirements;
- (c) transfer any of the Tuju Shares for the purposes of or under an employees' share scheme;
- (d) transfer any of the Tuju Shares as purchase consideration;
- (e) cancel any of the Tuju Shares; or
- (f) sell, transfer or otherwise use any of the Tuju Shares for such other purposes as the Minister may by order prescribe.

2.2.3 Immediate announcement(s) and notice(s) will be made to Bursa Securities and the relevant authorities in respect of the Board's decision on the treatment of the purchased Tuju Shares in compliance with the Listing Requirements and the Act.

2.2.4 In accordance with Section 127(8) of the Act, if such purchased Tuju Shares were held as treasury shares, it shall not confer:-

- (a) the right to attend or vote at meetings and any purported exercise of such rights is void; and
- (b) the right to receive dividends or other distribution, whether cash or otherwise, of the Company's assets including any distribution of assets upon winding up the Company.

2.2.5 In accordance with Section 127(9) of the Act, if such purchased Tuju Shares were held as treasury shares, the Treasury Shares shall not be taken into account in calculating the number of percentage of shares or a class of shares in the Company for any purposes including, without limiting the generality of this provisions of any law or requirements of the Constitution or the Listing Requirements on substantial shareholding, takeovers, notices, the requisitioning of meetings, the quorum for meetings and the result of a vote on resolution(s) at meetings.

2.2.6 Nonetheless, Section 127(11) of the Act states that the purchased Tuju Shares shall not be taken to prevent:-

- (a) an allotment of Tuju Shares as fully paid bonus shares in respect of the Treasury Shares; or
- (b) the subdivision or consolidation of Treasury Shares.

2.3 Purchase/Resale/Transfer price

Pursuant to the Listing Requirements, the purchase price of the Tuju Shares cannot be more than 15% above the weighted average market price of Tuju Shares for the five (5) Market Days immediately before the purchase. In the case of a resale and/or transfer of Treasury Shares, the Treasury Shares may be resold and/or transfer on Bursa Securities at a price, which is

- (i) not less than the weighted average market price of the Tuju Shares for the five (5) Market Days immediately before the resale and/or transfer; or
- (ii) at a discount of not more than 5% to the weighted average market price of the Tuju Shares for the five (5) Market Days immediately before the resale and/or transfer provided that:-
 - (a) the resale and/or transfer takes place not earlier than thirty (30) days from the date of purchase; and
 - (b) the resale and/or transfer price is not less than the cost of purchase of the Tuju Shares being resold and/or transferred.

3. RATIONALE FOR THE PROPOSED SHARE BUY-BACK

The Proposed Share Buy-Back is envisaged to potentially benefit the Company and its shareholders as follows:

- (a) the Company is able to utilise its surplus financial resources more efficiently and this may help to stabilise the supply and demand of the Tuju Shares traded on Bursa Securities and thereby support its fundamental value;
- (b) the Tuju Shares purchased can be held as treasury shares and resold on Bursa Securities at a higher price and generate capital gains for the Company without affecting the total number of issued shares of the Company;
- (c) the Treasury Shares can be distributed as share dividends to our shareholders as a reward;
- (d) the Treasury Shares can be re-issued to satisfy the option(s) to subscribe for Tuju Share(s) to be granted to the eligible persons under any employees' share scheme; and
- (e) depending on the price paid for the purchase of each share and its impact on earnings of our Group, the purchase of our own shares may strengthen the earnings per share and return of equity of our Company in the event that the Tuju Shares purchased are cancelled.

4. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK

4.1 Potential Advantages

The potential advantages of the Proposed Share Buy-Back are as follows:

- (a) our Company may be able to stabilise the supply and demand of Tuju Shares traded on Bursa Securities and thereby supporting its fundamental values especially in time of irrational share market movements;
- (b) if Tuju Shares bought back by our Company are cancelled, shareholders are likely to enjoy an increase in the value of their investment in our Company as the net earnings per share of Tuju will increase;
- (c) if Tuju Shares bought back are kept as treasury shares, it will give our Directors an option to sell Tuju Shares so purchased at a higher price and therefore make an exceptional gain for our Company. Alternatively, Tuju Shares so purchased can be distributed to shareholders as dividends and serve as reward to the shareholders of our Company; and
- (d) the Proposed Share Buy-Back will allow Tuju to utilise its financial resources more efficiently especially where there is no immediate use and this may strengthen the consolidated earnings per share of the Group.

4.2 Potential Disadvantages

The potential disadvantages of the Proposed Share Buy-Back are as follows:

- (a) any purchase of own ordinary shares will reduce our financial resources and may result in us foregoing better investment opportunities that may emerge in future;
- (b) the cashflow of the Company may be affected if the Company decides to utilise bank borrowings to finance the Proposed Share Buy-Back; and

- (c) as any purchase of our own ordinary shares can only be made out of our retained profits, it may result in the reduction of financial resources available for distribution to our shareholders in the immediate future.

The Proposed Share Buy-Back is not expected to have any potential material disadvantage to the Company and our shareholders, as it will be implemented only after careful consideration of the financial resources of the Group and its resultant impact.

Nevertheless, our Board will be mindful of the interest of the Company and our shareholders in undertaking any purchase of our own ordinary shares and in the subsequent resale of Treasury Shares on Bursa Securities, if any.

5. SOURCE OF FUNDS

Pursuant to the Listing Requirements, the Proposed Share Buy-Back must be made wholly out of the retained profits of the Company. Therefore the maximum amount of funds to be utilised for the Proposed Share Buy-Back shall not exceed the retained profits account of the Company.

As at 31 December 2021, the audited retained profits of the Company stood at RM1.87 million.

The Proposed Share Buy-Back will be funded by internally generated funds and/or external borrowings. The amount of internally generated funds and/or external borrowings to be utilised will only be determined later depending on, amongst others, the availability of internally generated funds, actual number of Tuju Shares to be purchased and other relevant cost factors. The actual number of Tuju Shares to be purchased and/or held and the timing of such purchases will depend on, amongst others, the market conditions and sentiments of the stock market as well as the retained profits and financial resources available to the Company. In the event that the Company purchases and holds its own Shares using external borrowings, the Board will ensure that the Company has sufficient funds to repay the external borrowings and that the repayment will not have any material effect on the cash flow of the Group. In addition, the Board will ensure that the Company satisfies the solvency test as stated in Section 112(2) of the Act before execution of the Proposed Share Buy-Back.

The Company will not buy-back its own Shares unless it has recorded retained profits at the Company level.

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6. SUBSTANTIAL SHAREHOLDERS', DIRECTORS' SHAREHOLDINGS AND PUBLIC SECURITY HOLDING SPREAD

The table below illustrates the direct and indirect interest of the Directors and substantial shareholders of Tuju as at the LPD, assuming that Tuju purchases 31,682,870 Tuju Shares, representing 10% of the Company's total number of issued shares as at the LPD, from parties other than the Company's Directors and Substantial Shareholders.

6.1 Directors and Substantial Shareholders

As at the LPD, based on the register of Directors' and substantial shareholders' shareholdings, the proforma effects of the Proposed Share Buy-Back are set out below:-

	Before Proposed Share Buy-Back				After Proposed Share Buy-Back			
	Direct Shareholding		Indirect Shareholding		Direct Shareholding		Indirect Shareholding	
	No. of Tuju Shares	% ⁽¹⁾	No. of Tuju Shares	% ⁽¹⁾	No. of Tuju Shares	% ⁽²⁾	No. of Tuju Shares	% ⁽²⁾
<u>Directors:</u>								
YAM Tengku Datuk Seri Ahmad Shah Alhaj Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah Alhaj	370,000	0.117	-	-	370,000	0.130	-	-
Wee Eng Kong	140,585,229	44.373	-	-	140,585,229	49.303	-	-
Datin Seri Raihanah Begum Binti Abdul Rahman	-	-	-	-	-	-	-	-
Dato' Wee Beng Aun	69,243,471	21.855	-	-	69,243,471	24.284	-	-
Loo Ming Chee	355,100	0.112	-	-	355,100	0.125	-	-
Nor Adha Bin Yahya	150,000	0.047	-	-	150,000	0.053	-	-
Wee Beng Chuan	698,900	0.221	-	-	698,900	0.245	-	-
<u>Substantial Shareholders:</u>								
Wee Eng Kong	140,585,229	44.373	-	-	140,585,229	49.303	-	-
Dato' Wee Beng Aun	69,243,471	21.855	-	-	69,243,471	24.284	-	-

Notes:-

(1) Based on 316,828,700 Shares as at the LPD

(2) Excluding a total of 31,682,870 Tuju Shares, assuming the entire 10% of the total number of Tuju Shares issued are bought-back by the Company and retained as Treasury Shares

6.2 Public Security Holding Spread

Further to the above, the Board is mindful of the requirement that the Proposed Share Buy-Back must not result in the number of Tuju Shares which are in the hands of public falling below 25% of the total number of Tuju Shares issued.

As at the LPD, the public security holding spread of the Company was 33.28% of its total number of Tuju Shares issued (excluding treasury shares). The public security holding spread of the Company is expected to be reduced to 25.86% assuming the Proposed Share Buy-Back is implemented in full. However, the Company will ensure that prior to any share buy-back exercise, the public security holding of at least 25% is maintained.

7. FINANCIAL EFFECTS OF THE PROPOSED SHARE BUY-BACK

The financial effects of the Proposed Share Buy-Back are presented below based on the following assumptions:

- (i) the purchase of own shares of up to 10% of the total number of Tuju Shares issued is carried out in full; and
- (ii) Tuju Shares purchased are cancelled.

7.1 Total Number of Issued Shares

For illustration purposes only, the scenario below shows the movement of the total number of Tuju Shares issued as at the LPD upon the implementation of the Proposed Share Buy-Back, assuming that 10% of the total number of Tuju Shares issued are purchased and cancelled:

	As at the LPD	
	No. of Tuju Shares	%
Total number of issued shares	316,828,700	100.00
Less: Tuju Shares purchased amounting to 10% of total number of Tuju Shares issued pursuant to Proposed Share Buy-Back	31,682,870	10.00
Reduced total number of Tuju Shares issued in the event that the purchased Tuju Shares are cancelled	285,145,830	90.00

7.2 Net Assets

The Proposed Share Buy-Back may increase or decrease the net assets per share of Tuju Group depending on the purchase price in comparison to the net assets per share of Tuju Group at the time that the purchase is made.

7.3 Earnings

Depending on the number of Tuju Shares purchased and the purchase price of the Tuju Shares, the Proposed Share Buy-Back may increase the earnings per share of Tuju Group. Similarly, on the assumption that the Tuju Shares purchased are resold, the extent of the effect on earnings of Tuju Group will depend on the actual selling prices, the number of Treasury Shares resold and the effective gain or interest savings arising.

8. IMPLICATIONS IN RELATION TO THE MALAYSIAN'S RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS ("RULES")

Pursuant to Note 9 of Paragraph 4.01 of the Rules which deals with the obligation to make a mandatory offer pursuant to the purchase by a company of its own voting shares states that the Rules (which is in relation to mandatory offers) shall apply to the following persons ("Offeror"):

- (a) a person obtains controls in a company as a result of a buy-back scheme by the company; or
- (b) a person (holding more than 33% but not more than 50% of the voting shares or voting rights of a company), as a result of a buy-back scheme by the company, increase his holding of the voting shares or voting rights of the company by more than 2% in any six (6) months period.

However, an exemption from mandatory offer obligation may be granted by the Securities Commission Malaysia (“SC”) under Paragraph 4.15 of the Rules subject to the Offeror and its parties acting-in-concert complying with the conditions stipulated in Paragraph 4.15 of the Rules.

The Company intends to implement the Proposed Share Buy-Back in the manner that will not result in any of the shareholders of Tuju having to undertake a mandatory offer pursuant to the Rules. In this respect, the Board will be mindful of the requirements of the Rules when implementing the Proposed Share Buy-Back.

In the event that Tuju decides to purchase its own shares which will result in the increase of the Offeror and its parties acting-in-concert’s shareholdings in Tuju to be more than 2% in any six (6) months period, the Offeror and its parties acting-in-concert will seek a waiver from the SC under Paragraph 4.15 of the Rules before the Company purchases its shares.

9. HISTORICAL SHARE PRICE OF TUJU SHARES

The monthly highest and lowest prices of Tuju Shares traded on Bursa Securities since the Company’s Shares were listed on 18 May 2021 up to March 2022 are as follows:-

Month/Year	High (RM)	Low (RM)
2021		
May	0.705	0.670
June	0.555	0.520
July	0.525	0.520
August	0.535	0.520
September	0.515	0.505
October	0.530	0.520
November	0.530	0.520
December	0.500	0.475
2022		
January	0.420	0.420
February	0.435	0.410
March	0.385	0.385

(Source: <http://finance.yahoo.com>)

The last transacted price of Tuju Shares on LPD was RM0.385

10. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

Save for the inadvertent increase in the percentage of the shareholding and/or voting rights of the shareholders as a consequence of the Proposed Share Buy-Back, none of the Directors, major shareholders of the Company and/or persons connected to them have any direct or indirect interest, in the Proposed Share Buy-Back or resale of Treasury Shares, if any.

11. DIRECTORS’ STATEMENT AND RECOMMENDATION

The Board having considered all aspects of the Proposed Share Buy-Back is of the opinion that the terms and conditions of the Proposed Share Buy-Back are fair, reasonable and in the Company’s best interest. As such, the Board recommends the shareholders of Tuju to vote in favour of the resolution in relation to the Proposed Share Buy-Back to be tabled at the 2nd AGM.

12. FURTHER INFORMATION

Shareholders are advised to refer to the enclosed Appendix I for further information.

Yours faithfully
for and on behalf of the Board of Directors of
TUJU SETIA BERHAD

YAM Tengku Datuk Seri Ahmad Shah Alhaj Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah Alhaj
Chairman, Independent Non-Executive Chairman

TUJU SETIA BERHAD
[Registration No. 202001005607 (1361927-V)]
(Incorporated in Malaysia)

EXTRACT OF THE NOTICE OF THE 2ND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Second Annual General Meeting (“2nd AGM”) of TUJU SETIA BERHAD (“TUJU” or “Company”) will be held at Kuala Lumpur Golf & Country Club “KLGCC”, Banquet Hall, No 10, Jalan 1/70D, Bukit Kiara, 60000 Kuala Lumpur on Thursday, 23 June 2022 at 9.00 a.m. for the purpose of considering and if thought fit, passing with or without modifications, the following resolutions setting out in this Notice.

ORDINARY RESOLUTION 7

PROPOSED AUTHORITY TO THE COMPANY TO PURCHASE ITS OWN SHARES

“THAT subject to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to utilise an amount not exceeding the audited retained profits as at 31 December 2021 to purchase such amount of ordinary shares in the Company (“Proposed Share Buy-Back Authority”) as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares purchased and/or held pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company.

THAT an amount not exceeding the Company’s retained profits be allocated by the Company for the Proposed Share Buy-Back Authority.

THAT authority be and is hereby given to the Directors of the Company to decide at their absolute discretion to either retain the shares so purchased as treasury shares (as defined in Section 127 of the Act) and/or to cancel the shares so purchased and if retained as treasury shares, may resell the treasury shares and/or to distribute them as share dividend and/or subsequently cancel them.

THAT the authority conferred by this resolution will be effective immediately upon the passing of this resolution and will expire at:-

- i. the conclusion of the next AGM of the Company, at which time the said authority will lapse unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions;
- ii. the expiration of the period within which the next AGM of the Company is required by law to be held; or
- iii. revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;

whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any).

AND THAT the Directors of the Company be authorised to take all steps necessary to implement, complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Share Buy-Back Authority as may be agreed or allowed by any relevant governmental and/or regulatory authority.”

By Order of the Board

TAI YIT CHAN (MAICSA 7009143)(SSM PC No.: 202008001023)
TIA HWEI PING (MAICSA 7057636)(SSM PC No.: 202008001687)
Company Secretaries

Selangor Darul Ehsan
29 April 2022

Participation and Proxy

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy/proxies to attend and vote for him but his attendance shall automatically revoke the proxy's authority. A proxy may but need not be a member of the Company but must be of full age of eighteen (18) years and above. There shall be no restriction as to the qualification of the proxy.
- 2) A member may appoint not more than two (2) proxies to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- 3) Where a member of the Company is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- 4) The instrument appointing a proxy shall be in writing under the hand of the Member or of his attorney duly authorised in writing or if the Member is a corporation, shall be executed under its common seal or under the hand of an officer or attorney duly authorised in writing. The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the Member to speak at the meeting. The instrument appointing a proxy shall be deemed to confer authority on the appointed proxy to demand or join in demanding a poll.
- 5) The instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
- 6) The instrument appointing a proxy, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, shall be deposited at the office of the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia, at least forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting.
- 7) In respect of deposited securities, only members whose names appear on the Record of Depositors as at 15 June 2022 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.
- 8) Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in this Notice will be put to vote by way of poll.
- 9) The Board wishes to highlight that the 2nd AGM may be re-scheduled and/or adjourned subject to the development of the COVID-19 pandemic and the Malaysian Government's announcements or guidelines to be issued from time to time. Rest assured, all participants including invitees shall be kept informed of any unexpected changes.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY

This Statement has been seen and approved by our Board. They collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading.

2. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection during normal office hours (except for public holidays) from the date of this Statement up to and including the date of the 2nd AGM, at our registered office:-

- (a) Constitution of the Company; and
- (b) The latest audited consolidated financial statements of the Company for the financial period ended 31 December 2020 and financial year ended 31 December 2021.