

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

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

Bursa Malaysia Securities Berhad (“Bursa Securities”) has not perused this Circular prior to its issuance as it is prescribed as an exempt circular pursuant to Practice Note 18 of the Main Market Listing Requirement of Bursa Securities.

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**JAYA TIASA HOLDINGS BERHAD**

Registration No. 196001000095 (3751-V)  
(Incorporated in Malaysia)

**PART A**

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF SHAREHOLDER MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

**PART B**

**SHARE BUY-BACK STATEMENT IN RELATION TO THE PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

The above proposals will be tabled as Special Business at the 61<sup>st</sup> Annual General Meeting (AGM) of Jaya Tiasa Holdings Berhad (the Company) which will be held on a fully virtual basis via online meeting platform at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC-D6A357657) provided by Boardroom Share Registrars Sdn Bhd on Friday, 26 November 2021 at 10.00 a.m.

The notice of the 61<sup>st</sup> AGM of the Company together with the Proxy Form and Administrative Guide are circulated to the shareholders on 29 October 2021. Please refer to the Administrative Guide for details on registration to participate and vote at our 61<sup>st</sup> AGM remotely.

The completed Proxy Form must be deposited at Boardroom Share Registrars Sdn Bhd, Ground Floor or 11<sup>th</sup> Floor, Menara Symphony, No.5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan or via electronic means (for individual shareholders only) through Boardroom Smart Investor Online Portal at <https://investor.boardroomlimited.com> or via email to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com) on or before the date and time indicated below.

Last date and time for lodging the Proxy Form	:	24 November 2021 at 10.00 a.m.
Date and Time of the Annual General Meeting	:	26 November 2021 at 10.00 a.m.

This Circular/Statement is dated 29 October 2021

## DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular/ Statement:-

Act	-	The Companies Act, 2016 as amended from time to time and any re-enactment thereof
AGM	-	Annual General Meeting
61 <sup>st</sup> AGM	-	Sixty-First Annual General Meeting of the Company to be held on 26 November 2021
Annual Report 2021	-	Annual Report for the financial year ended 30 June 2021
Board	-	The board of Directors
Bursa Securities	-	Bursa Malaysia Securities Berhad
Company or JTH	-	Jaya Tiasa Holdings Berhad [Registration No. 196001000095 (3751-V)]
Director	-	shall have the same meaning given in Section 2(1) of the Malaysian Capital Markets and Services Act, 2007 and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a director of the Company or any other company which is its subsidiary or holding company or a chief executive officer of the Company, its subsidiary or holding company.
EPS	-	Earnings per share
Group	-	The Company and its subsidiaries
Latest Practicable Date	-	30 September 2021, being the latest practicable date prior to the printing of this Circular
Major Shareholder	-	as defined under the Main Market Listing Requirements of Bursa Securities, a person who has an interest or interests in one or more voting shares in a corporation and the number or aggregate number of those shares is:  (a) 10% or more of the total number of voting shares in the corporation; or  (b) 5% or more of the total number of voting shares in the corporation where such person is the largest shareholder of the corporation.  For the purpose of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act.
NA	-	Net Assets
Person Connected	-	shall have the same meaning given in Chapter 1, Paragraph 1.01 of the Listing Requirements of Bursa Securities.
Proposed Share Buy-Back	-	Proposed Renewal of Authority for the Company to purchase up to ten percent (10%) of the total number of issued shares of the Company
Proposed Shareholder Mandate for RRPT	-	The Proposed Renewal of the Existing Shareholder Mandate for the existing Recurrent Related Party Transactions

RM	-	Ringgit Malaysia
Related Party(ies)	-	Director(s), major shareholder(s) or person connected with such director(s) and/or major shareholder(s).
Related Party Transaction	-	A transaction entered into by the Company and/or the Group involving the interests, direct or indirect, of a Related Party
RRPT	-	Related Party Transactions which are recurrent, of a revenue or trading nature and which are necessary for the day-to-day operations of the Company and/or the Group
Share(s)	-	The ordinary share(s) of the Company
Substantial Shareholder	-	shall have the same meaning given in Section 136 of the Act.

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**PART A**

**CIRCULAR TO SHAREHOLDERS  
IN RELATION TO THE  
PROPOSED RENEWAL OF SHAREHOLDER MANDATE FOR  
RECURRENT RELATED PARTY TRANSACTIONS OF  
A REVENUE OR TRADING NATURE**



**JAYA TIASA HOLDINGS BERHAD**

Registration No. 196001000095 (3751-V)  
(Incorporated in Malaysia)

**Registered Office:-**

No.1-9, Pusat Suria Permata  
Lorong Upper Lanang 10A  
96000 Sibu  
Sarawak

29 October 2021

**Board of Directors:-**

Tan Sri Dato' Sri Mohamad Fuzi Bin Harun (Independent Non-Executive Chairman)  
Dato' Jin Kee Mou (Chief Executive Officer)  
Mr Tiong Chiong Hee (Executive Director)  
Clara Tiong Siew Ee (Executive Director)  
Dato' Sri Dr. Tiong Ik King  
Mdm Tiong Choon  
Dato' Wong Lee Yun  
Mr Yong Voon Kar

**To: The Shareholders of Jaya Tiasa Holdings Berhad**

Dear Shareholders,

**PROPOSED RENEWAL OF SHAREHOLDER MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

**1. INTRODUCTION**

At the AGM held on 27 November 2020, the shareholders of the Company approved, among others, the shareholder mandate for the Group to enter into recurrent related party transactions (RRPT). The authority conferred by the said mandate will expire at the conclusion of the forthcoming AGM of the Company which will be held on 26 November 2021.

On 26 October 2021, the Board announced the Company's intention to seek shareholder approval for the renewal of the Proposed Shareholder Mandate for RRPT at the forthcoming 61<sup>st</sup> AGM.

The purpose of this Part A of Circular is to provide you with relevant information and seeks your approval for the ordinary resolution pertaining to the Proposed Shareholder Mandate for RRPT to be tabled at the 61<sup>st</sup> AGM.

## 2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDER MANDATE FOR RRPT

### 2.1 Principal Business Activities of the Group

The principal activities of the Company are investment holding, provision of management services, logging and sale of logs. The principal activities of the operating subsidiaries of the Company are as follows: -

Name of Subsidiary	Equity Interest held (%)	Principal Activities
Rimbunan Hijau Plywood Sdn Bhd ("RHP")	100	Fabrication and workshop services
Jaya Tiasa Plywood Sdn Bhd ("JTP")	100	Manufacturing and sale of sawn timber, veneer, blockboard and plywood
Jaya Tiasa Timber Products Sdn Bhd ("JTTP")	100	Sale of plywood
Curiah Sdn Bhd ("CSB")	88.9	Extraction and sale of logs
Hak Jaya Sdn Bhd ("HJSB")	100	Marketing of timber logs
Jaya Tiasa Forest Plantation Sdn Bhd ("JTFP")	100	Development and maintenance of planted forests and forest plantation contractor
Erajaya Synergy Sdn Bhd ("ESSB")	100	Development of oil palm plantations and related activities
Hariyama Sdn Bhd ("HSB")	100	Development of oil palm plantations, palm oil processing and related activities
Simalau Plantation Sdn Bhd ("SPSB")	100	Development of oil palm plantations and related activities
Poh Zhen Sdn Bhd ("PZSB")	100	Development of oil palm plantations and related activities
Eastern Eden Sdn Bhd ("EESB")	100	Development of oil palm plantations and related activities
JT Oil Palm Development Sdn Bhd ("JTOP")	100	Palm oil processing and related activities
Maujaya Sdn Bhd ("MJSB")	100	Palm oil processing and related activities
Jaya Tiasa Aviation Sdn Bhd ("JTA")	100	Provision of private air transportation services
Maxiwealth Holdings Sdn Bhd ("MHWSB")	100	Palm oil processing and related activities
Guanaco Sdn Bhd ("GSB")	100	Cultivation and trading of bird's nest
Mantan Sdn Bhd ("MSB")	100	Logging Contractor
Multi Greenview Sdn Bhd ("MGVSB")	100	Investment holding
Jaya Tiasa R&D Sdn Bhd ("JTRD")	100	Production of coconut seedlings

### 2.2 Class of Related Party, Nature of RRPT, Estimated Value and Actual Value

The transacting Related Parties are companies in which certain directors of the Group, major shareholders of the Company and/or person(s) connected with them have interests.

The name of the transacting Related Parties, nature of the RRPT between the transacting Related Parties and the companies within the Group, the estimated aggregate value of the respective RRPT contemplated under the Proposed Shareholder Mandate for RRPT, the estimated value of each RRPT as disclosed in the preceding year Circular to Shareholders and the actual value transacted of each RRPT are set out in Table A on pages 3 – 4 of this Circular.

#### Interested Related Parties and Relationship with the Company

The name of the interested Related Parties, their relationship with the Company and nature of their interests in the RRPT are set out in the Annexure to this Circular on page 9.



**TABLE A: Transactions of the Proposed Shareholder Mandate for RRPT**

**RRPT for Renewal**

Transacting related party	Nature of RRPT between the transacting related party and the Group	Existing Mandate		Estimated Value <sup>(2)</sup>  (RM'000)
		Estimated value as disclosed in the preceding year Circular (RM'000)	Actual Value Transacted <sup>(1)</sup> (RM'000)	
Borneo Edible Oils Sdn Bhd	Sale of crude palm oil by the Group	530,000	262,063	530,000
Oriental Group <sup>(3)</sup>	Freight service charges payable by the Group	5,000	3,886	5,000
	Construction cost on quarter, storage building and other assets	6,000	670	6,000
	Sale of fuel and lubricants by the Group	500	128	500
	Provision of security services by the Group	96	44	96
R.H. Forest Corporation Sdn Bhd	Land rental payable by the Group <sup>(4)</sup>	5,000	2,250	5,000
Rejang Height Sdn Bhd	Land rental payable by the Group <sup>(5)</sup>	3,000	1,158	3,000
Wealth Houses Development Sdn Bhd	Land rental payable by the Group <sup>(5)</sup>	1,000	175	1,000
R H Selangau Palm Oil Mill Sdn Bhd	Sale of fresh fruit bunches by the Group	5,000	-	5,000
Rimbunan Hijau Auto Services Sdn Bhd	Purchase of motor vehicles (pick- up and van) for operational use by the Group	2,000	-	2,000
Rimbunan Hijau General Trading Sdn Bhd	Purchase of lubricant and spare parts by the Group	6,000	3,135	6,000
	<b>Total:</b>	<b>563,596</b>	<b>273,509</b>	<b>563,596</b>

**RRPT from the previous Shareholder Mandate where renewal is not required**

Transacting related party	Nature of RRPT between the transacting related party and the Group	Existing Mandate	
		Estimated value as disclosed in the preceding year Circular (RM'000)	Actual Value transacted <sup>(1)</sup> (RM'000)
Petanak Enterprises Sdn Bhd	Purchase of raw materials (glue) by the Group	5,000	-
Oriental Group <sup>(3)</sup>	Sale of spare parts by the Group	100	-
	Provision of food catering to the Group	20	-
Subur Group	Helicopter hiring income receivable by the Group	1,000	-
	Logpond handling charges payable by the Group	1,000	-
	Sale of veneer by the Group	5,000	-
	<b>Total:</b>	<b>12,120</b>	<b>-</b>

Notes to Table A:

1. *Actual value transacted from 27 November 2020 (the date of the last AGM) up to 30 September 2021, being the Latest Practicable Date prior to printing of this Circular.*
2. *The Estimated Value from 26 November 2021 (the date of the 61st AGM) up to the next AGM is based on information available at the point of estimation and is subject to changes.*
3. *Oriental Group comprises Oriental Evermore Sdn Bhd and its wholly-owned subsidiaries, Bintara Perkasa Sdn Bhd, Empayar Semarak Sdn Bhd, Globular Sdn Bhd, Trans-Allied Sdn Bhd, Moverstar (M) Sdn Bhd and Oriental Evermore Hotel Sdn Bhd.*
4. *Lease period exceeding 3 years, but payment of land rental is based on monthly production volume of fresh fruit bunches and planted timber harvested.*
5. *Lease period exceeding 3 years, but payment of land rental is based on monthly production volume of fresh fruit bunches.*

### **2.3 Deviation where the Actual Value exceeds the Estimated Value by 10% or more**

The actual value of RRPT did not exceed the estimated value as approved under previous shareholder mandate granted to the Company at the last AGM.

### **2.4 Amount Due and Owing by Related Parties**

As at 30 June 2021, there were no amounts due and owing to the Group which exceeded the credit term.

### **2.5 Rationale and Benefits of the RRPT**

It is envisaged that in the normal course of business, transactions between companies within the Group and the Related Parties are likely to occur from time to time. The Proposed Shareholder Mandate for RRPT is intended to facilitate the Companies within the Group to pursue business opportunities which are time-sensitive in nature and to eliminate the need to convene separate general meetings on a case to case basis before entering into such RRPT. This will substantially reduce the administrative time and expenses associated with the convening of general meetings on an ad-hoc basis and allow the Company to channel manpower resources towards attaining other corporate objectives.

The Group is able to secure the products and services from the Related Party with the desired capability and capacity to meet the Group's requirements. Additionally, the Related Parties have been reliable suppliers and/or customers of the Group for many years and the Group has benefited in terms of competitive pricing and business efficiency.

### **2.6 Methods and Procedures**

The Group has established the following methods and procedures to ensure that the RRPT are undertaken on arm's length basis on terms not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders of the Company: -

- i) A list of Related Parties and a summary explaining what constitutes a RRPT is circulated to Directors and Management within the Group to notify them that all RRPT are to be undertaken at arm's length basis and on normal commercial terms which are not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

The list of Related Parties will be updated and circulated to the Directors and Management of the Group, as and when the RRPT's status changes or additional RRPT are included or in any event, at least once a year if there is no change in the RRPT's status.

- ii) The thresholds for the approval of RRPT within Group are as follows:-

Authority Limit	Approving Authority
RM15,000,000 or less*	- Any two of the Executive Directors
More than RM15,000,000	- Audit Committee

*\* Transaction of RM15,000,000 or less involving the interest of the Executive Directors or person connected with them would be approved by the Audit Committee.*

- iii) Records will be maintained to capture all RRPT. The Accounts Department monitors actual value transacted of each RRPT. The Company will announce to Bursa Securities in the event the actual value exceeds 10% or more of the estimated value disclosed in the Circular.
- iv) The transaction prices, terms and conditions on purchases and sales will be determined by market forces, under similar commercial terms for transactions with third parties which depend on demand and supply of the products and subject to the availability of the products in the market. At least 2 other contemporaneous transactions with unrelated third parties for similar products and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the related parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of produces and/or quantities.
- v) In the event quotation or comparative pricing from unrelated third parties cannot be obtained, the Board and Audit Committee will:-
- a) either rely on the management's market knowledge of prevailing industry norms taking into account the urgency of the transactions to be entered into and efficiency and reliability of the supplier or service provider; or
  - b) use cost plus method in the determination of fair price or contract rates. This method determines the arm's length price or rate by adding an appropriate mark-up to the cost of production. The appropriate mark-up is the percentage earned based on the industry standard, where applicable, or companies on unrelated party transactions which are similar to the Related Party Transaction.
- vi) The annual internal audit plan shall incorporate periodic reviews of all RRPT entered into pursuant to the shareholder mandate to ensure that the procedures in respect of such transactions are adhered to. The Audit Committee shall review the internal audit reports to ascertain that the established procedures for monitoring the RRPT are complied with.
- vii) The Audit Committee has the overall responsibility of determining the methods and procedures. Such review methods and procedures may be modified, supplemented or replaced from time to time by the Audit Committee.
- viii) Where a member of the Board or Audit Committee has interest in the RRPT, he shall declare the nature of his interest and abstain from deliberation and decision making by the Board or Audit Committee on the RRPT.

## 2.7 Disclosure

Disclosure will be made in the annual report of the Company in accordance with paragraph 3.1.5 of the Practice Note 12 of the Listing Requirements, which requires a breakdown of the aggregate value of the RRPT entered into during the financial year based on the following information:-

- i) the type of the RRPT made; and
- ii) the names of the Related Parties involved in each type of the RRPT made and their relationships with the Company.

The above disclosure will be made in the Company's annual report for each subsequent financial year after the Proposed Shareholder Mandate for RRPT has been obtained.

## 2.8 Audit Committee Statements

The members of the Audit Committee as at the date of this Circular are as follows:-

	<u>Designation</u>	<u>Directorship</u>
1. Dato' Wong Lee Yun	Chairperson	Independent Non-Executive Director
2. Yong Voon Kar	Member	Independent Non-Executive Director
3. Tan Sri Dato' Sri Mohamad Fuzi Bin Harun	Member	Independent Non-Executive Director

The Audit Committee has seen and reviewed the procedures mentioned in Section 2.6 above and is of the view that:

- i) the said procedures are sufficient to ensure that the RRPT as set out in Table A Section 2.2 of this Circular are not more favorable to the Related Party than those generally available to the public and hence are not to the detriment of the minority shareholders; and
- ii) the Group has in place adequate procedures to monitor, track and identify RRPT in a timely and orderly manner and such procedures and processes are reviewed on a yearly basis or whenever the need arises.

## 2.9 Validity Period of the Proposed Shareholder Mandate for RRPT

The Proposed Shareholder Mandate For RRPT would be effective immediately upon passing of the ordinary resolution at the 61st AGM and will continue in force until the next AGM of the Company (whereupon it will lapse, unless renewed at such meeting) or until it is varied or revoked by the Company in general meeting (if so varied or revoked prior to the next AGM).

## 3. DIRECTORS' AND MAJOR SHAREHOLDERS' INTEREST

The interested directors, namely Dato' Sri Dr Tiong Ik King, Ms Tiong Choon, Mr Tiong Chiong Hee and Ms Clara Tiong Siew Ee have abstained and will abstain from deliberation and voting on the relevant resolution regarding the Proposed Shareholder Mandate For RRPT at the Board Meeting. The aforesaid interested directors, and the interested major shareholders, namely Tiong Toh Siong Holdings Sdn Bhd and Tan Sri Datuk Sir Tiong Hiew King and all persons connected with them will abstain from voting in respect of their direct and/or indirect interests in the Company at the 61st AGM approving the resolution on the Proposed Shareholder Mandate for RRPT. In addition, the interested directors and interested major shareholders have undertaken that they will ensure that the persons connected with them will abstain from voting in respect of their direct and/or indirect interests in the Company at the 61st AGM approving the resolution on the Proposed Shareholder Mandate for RRPT. Save as disclosed herein, none of the other directors and major shareholders and/or person connected with them, has any interest, direct or indirect, in the Proposed Shareholder Mandate for RRPT.

The direct and indirect shareholdings of the interested directors, interested major shareholders and persons connected with them in the Company as at the Latest Practicable Date were as follows: -

	← No. of shares held →			
	Direct	%	Indirect	%
<b>Interested Directors of the Company</b>				
Dato' Sri Dr Tiong Ik King <sup>1</sup>	341,790	0.04	-	-
Tiong Choon <sup>2</sup>	-	-	1,452,428 (a)	0.15
Tiong Chiong Hee	-	-	-	-
Clara Tiong Siew Ee	-	-	-	-
<b>Interested Director of the Subsidiary</b>				
Datuk Tiong Thai King <sup>1</sup>	745,935	0.08	-	-
<b>Interested Major Shareholders of the Company</b>				
Tiong Toh Siong Holdings Sdn Bhd	208,730,471	21.56	943,545 (b)	0.10
Tan Sri Datuk Sir Tiong Hiew King	8,871,408	0.92	283,257,149 (c)	29.26
<b>Persons Connected</b>				
Puan Sri Datin Ngu Yii Chuo <sup>3</sup>	172,542	0.02	-	-
Tiong Chiong Ong <sup>4</sup>	2,920,896	0.30	-	-
Dato' Tiong Ing <sup>2</sup>	944,220	0.10	16,000 (a)	0.00
Tiong Ching <sup>2</sup>	661,500	0.07	-	-
Tiong Chiew <sup>2</sup>	706,889	0.07	-	-
Law Cheng King <sup>5</sup>	20,500	0.00	793,474 (d)	0.08
Ko Yeu Ying <sup>6</sup>	1,452,428	0.15	-	-
Dato' James Tai Cheong @ Tai Chiong <sup>6</sup>	16,000	0.00	-	-
Teck Sing Lik Enterprise Sdn Bhd <sup>7</sup>	1,270,080	0.13	50,449,008 (e)	5.21
Tiong Toh Siong & Sons Sdn Bhd <sup>7</sup>	943,545	0.10	-	-
Tiong Toh Siong Enterprises Sdn Bhd <sup>7</sup>	50,449,008	5.21	-	-
Pertumbuhan Abadi Asia Sdn Bhd <sup>7</sup>	21,864,045	2.26	-	-

Notes:

- a. Deemed interested in shares held by her spouse.
- b. Deemed interested in shares held by Tiong Toh Siong & Sons Sdn Bhd.
- c. Deemed interested in shares held by Tiong Toh Siong Holdings Sdn Bhd, Tiong Toh Siong & Sons Sdn Bhd, Tiong Toh Siong Enterprises Sdn Bhd, Teck Sing Lik Enterprise Sdn Bhd and Pertumbuhan Abadi Asia Sdn Bhd.
- d. Deemed interested in shares held by Law Cheng King Enterprise Sdn Bhd.
- e. Deemed interested in shares held by Tiong Toh Siong Enterprises Sdn Bhd.

1. Brother of major shareholder, Tan Sri Datuk Sir Tiong Hiew King (TSTHK).
2. Daughter of TSTHK.
3. Wife of TSTHK.
4. Son of TSTHK.
5. Brother-in-law of TSTHK.
6. Son-in-law of TSTHK.
7. Company in which TSTHK has substantial interests.

#### **4. APPROVAL REQUIRED**

The Proposed Shareholder Mandate for RRPT is subject to the approval of the shareholders of the Company at the forthcoming 61st AGM.

#### **5. DIRECTORS' RECOMMENDATION**

The Board, with the exception of Dato' Sri Dr Tiong Ik King, Mdm Tiong Choon, Mr Tiong Chiong Hee and Ms Clara Tiong Siew Ee, having considered all the aspects of the Proposed Shareholder Mandate for RRPT, is of the opinion that the Proposed Shareholder Mandate is in the best interest of the Shareholders of the Company and the Group.

Accordingly, save for Dato' Sri Dr Tiong Ik King, Ms Tiong Choon, Mr Tiong Chiong Hee and Ms Clara Tiong Siew Ee, the Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Shareholder Mandate for RRPT to be tabled at the 61st AGM.

#### **6. ANNUAL GENERAL MEETING**

The 61st AGM of the Company will be held on a fully virtual basis via online meeting platform at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC-D6A357657) provided by Boardroom Share Registrars Sdn Bhd on Friday, 26 November 2021 at 10.00 a.m. for the purpose of considering and if thought fit, pass the ordinary resolutions on business of the AGM which include resolution on the Proposed Shareholder Mandate for RRPT. The extract of the notice of AGM is attached with this Circular as Appendix II.

If you are unable to attend and vote in person at the AGM, you are requested to complete and deposit the proxy form which is enclosed in the Annual Report 2021 at Boardroom Share Registrars Sdn Bhd, Ground Floor or 11th Floor, Menara Symphony, No.5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan or via electronic means (for individual shareholders only) through Boardroom Smart Investor Online Portal at <https://investor.boardroomlimited.com> or via email to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com) not less than forty-eight (48) hours before the time set for the AGM or any adjournment thereof. The lodging of the proxy form will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

#### **7. FURTHER INFORMATION**

Shareholders are requested to refer to the attached Appendix I for additional information.

Yours faithfully  
For and on behalf of the Board of Directors

Tan Sri Dato' Sri Mohamad Fuzi Bin Harun  
Independent Non-Executive Chairman

## NAME OF INTERESTED RELATED PARTIES AND NATURE OF THEIR INTERESTS IN THE RRPT

Transacting Related Party	Name of Interested Related Party and Relationship With the Company <i>Director of the Company (D)</i> <i>Director of Subsidiary (DS)</i> <i>Major shareholder of the Company (MS)</i> <i>Person Connected (PC)</i>	Nature of interest in the transacting Related Party	
		Director	Substantial Shareholder
Borneo Edible Oils Sdn Bhd	Tiong Choon (D)	√	X*3
	Datuk Tiong Thai King (DS)	√	X*3
	Tan Sri Datuk Sir Tiong Hiew King (MS)*1	√	√
	Rimbunan Hijau (Sarawak) Sdn Bhd (PC)	X	√
	Jaya Tiasa Holdings Berhad (PC)	X	√
	Subur Tiasa Holdings Berhad (PC)	X	√
	Rimbunan Sawit Berhad (PC)	X	√
Oriental Group	Clara Tiong Siew Ee (D)	√	√
R.H. Forest Corporation Sdn Bhd	Tiong Choon (D)	√	X*3
	Tan Sri Datuk Sir Tiong Hiew King (MS)*1	√	√
	Tiong Toh Siong Holdings Sdn Bhd (MS)	X	√
	Teck Sing Lik Enterprise Sdn Bhd (MS)	X	√
	Pertumbuhan Abadi Asia Sdn Bhd (PC)	X	√
Rejang Height Sdn Bhd	Tiong Choon (D)	√	X*3
	Tan Sri Datuk Sir Tiong Hiew King (MS)*1	√	√
	Pertumbuhan Abadi Asia Sdn Bhd (PC)	X	√
	Tiong Toh Siong Enterprises Sdn Bhd (PC) (MS)	X	√
Wealth Houses Development Sdn Bhd	Datuk Tiong Thai King (DS)	√	X*3
	Tan Sri Datuk Sir Tiong Hiew King (MS)*1	√	√
	Tiong Toh Siong Holdings Sdn Bhd (MS)	X	√
	Pertumbuhan Abadi Asia Sdn Bhd (PC)	X	√
	Tiong Toh Siong Enterprises Sdn Bhd (PC) (MS)	X	√
R H Selangau Palm Oil Mill Sdn Bhd	Tiong Choon (D)	√	X*4
	Datuk Tiong Thai King (DS)	√	X*4
	Tan Sri Datuk Sir Tiong Hiew King (MS)*1	√	√
	Tiong Toh Siong Holdings Sdn Bhd (MS)	X	√
	Teck Sing Lik Enterprise Sdn Bhd (MS)	X	√
	Tiong Toh Siong Enterprises Sdn Bhd (PC) (MS)	X	√
Rimbunan Hijau Auto Services Sdn Bhd	Dato' Sri Dr Tiong Ik King (D)	X	√
	Tiong Chiong Hee (D)*2	X	√
	Datuk Tiong Thai King (DS)*2	√	√
	Tan Sri Datuk Sir Tiong Hiew King (MS)*1	X	√
	Teck Sing Lik Enterprise Sdn Bhd (PC) (MS)	X	√
	Tiong Toh Siong Enterprises Sdn Bhd (PC) (MS)	X	√
	Fatherland Enterprise Sdn Bhd (PC)	X	√
Rimbunan Hijau General Trading Sdn Bhd	Tiong Choon (D)	√	X*3
	Datuk Tiong Thai King (DS)*1	√	X*4
	Tan Sri Datuk Sir Tiong Hiew King (MS)*1	√	√
	Tiong Toh Siong Holdings Sdn Bhd (MS)	X	√
	Richtrade Sdn Bhd (PC)	X	√
Rimbunan Hijau Southeast Asia Sdn Bhd (PC)	X	√	

## Notes:

\*1 Deemed interested through Tiong Toh Siong Holdings Sdn Bhd and/or Teck Sing Lik Enterprise Sdn Bhd, Pertumbuhan Abadi Asia Sdn Bhd, Tiong Toh Siong Enterprises Sdn Bhd, Richtrade Sdn Bhd, Rimbunan Hijau Southeast Asia Sdn Bhd, Rimbunan Hijau (Sarawak) Sdn Bhd, Jaya Tiasa Holdings Berhad, Subur Tiasa Holdings Berhad and Rimbunan Sawit Berhad.

\*2 Deemed interested through Fatherland Enterprise Sdn Bhd.

\*3 Shareholding is nil.

\*4 Shareholding is less than 5%.

**PART B**

**SHARE BUY-BACK STATEMENT IN RELATION TO THE  
PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO  
PURCHASE ITS OWN SHARES**





**JAYA TIASA HOLDINGS BERHAD**

Registration No. 196001000095 (3751-V)  
(Incorporated in Malaysia)

**SHARE BUY-BACK STATEMENT  
PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

**1. INTRODUCTION**

At the last AGM of the Company held on 27 November 2020, the shareholders approved, among others, the renewal of the authority for the Company to purchase up to ten percent (10%) of the total number of issued shares of the Company. The Share Buy-Back authority will expire at the conclusion of the forthcoming AGM of the Company which will be held on 26 November 2021.

On 26 October 2021, the Board announced the Company's intention to seek shareholders' approval for the renewal of the Proposed Share Buy-Back authority.

The purpose of this Statement is to provide you with relevant information and seeks your approval for the ordinary resolution pertaining to the Proposed Share Buy-Back to be tabled at the 61st AGM.

**2. DETAILS OF THE PROPOSED SHARE BUY-BACK**

The Board of Directors proposes to seek your approval for the renewal of authority for the Company to purchase and/or hold from time to time and at any time up to a maximum of 10% of the total number of issued shares of the Company for the time being quoted on Bursa Securities through stockbrokers. Based on the total issued ordinary share capital of the Company as at the Latest Practicable Date, the maximum number of Shares that may be purchased by the Company is 97,371,700 Shares (inclusive of all Shares which have been previously bought-back and retained as treasury shares).

The cumulative total number of treasury shares as at the Latest Practicable Date was 5,727,000 representing 0.59% of the issued capital of the Company.

The authority for share buy-back, if renewed by the shareholders at the forthcoming 61st AGM, shall be effective upon the passing of the ordinary resolution for the Proposed Share Buy-Back and will remain in force until the next AGM of the Company (whereupon it will lapse, unless renewed at such meeting), or until it is varied or revoked by the Company in general meeting (if so varied or revoked prior to the next AGM), whichever occurs first.

The Directors may deal with the Shares bought back in the following manner:-

- (i) cancel the Shares so purchased; or
- (ii) retain the Shares so purchased as treasury shares, which may subsequently be distributed as dividends to the shareholders and/or resold on the market of Bursa Securities and/or transferred for the purposes of or under an employees' share scheme and/or transferred as purchase consideration; or
- (iii) retain part the Shares so purchased as treasury shares and cancel the remainder.

Appropriate announcement will be made to Bursa Securities when the Directors execute the Proposed Share buy-back and intend to retain the Shares purchased as treasury shares or cancel Shares purchased or a combination of both, and subsequent distribution, resell, transfer or cancellation of treasury shares.

**2.1 Funding and Retained Profits**

The Proposed Share Buy-Back will be financed from internally generated funds.

The maximum fund allocated for the purchase of Shares shall not exceed the total retained profits of the Company for the time being. The audited retained profits of the Company as at 30 June 2021 was RM506,042,000.

## **2.2 Public Shareholding Spread**

As at the Latest Practicable Date, the public shareholding spread of the Company was 59.02%.

Your Directors will ensure that the Company complies with the twenty-five percent (25%) public shareholding as required by Bursa Securities and will not buy back Shares if the purchase would result in the public shareholding spread requirement not being met.

## **2.3 Rationale and Risk Assessment**

The Proposed Share Buy-Back, if executed, is expected to potentially benefit the Company and its shareholders as follows:

- Enhance the EPS of the Company and/or the Group (in the case where the Directors resolve to cancel the purchased Shares and/or retain the purchased Shares as treasury shares and the treasury shares are not subsequently resold), and thereby long term and genuine investors are expected to enjoy a corresponding increase in the value of their investments in the Company;
- If the purchased Shares are kept as treasury shares, it will give the Directors an option to sell the purchased Shares at a higher price and therefore make an exceptional gain for the Company. Alternatively, the purchased Shares can be distributed as share dividends to reward shareholders; and
- The Company may be able to reduce any unwarranted volatility of its Shares, stabilise the supply, demand and price of its Shares in the open market, thereby supporting the fundamental value of its Shares.

The Proposed Share Buy-Back is not expected to have any potential material disadvantage to the Company and its shareholders as it will be exercised only after in-depth consideration of the financial resources of the Group.

Nonetheless, the funds used for the purchase of Shares will reduce the financial resources of the Group which may result in the Group foregoing other investment opportunities that may emerge in the future and may also reduce the amount of resources available for distribution in the form of cash dividends to shareholders of the Company.

However, the financial resources of the Group may increase in the event the purchased Shares held as treasury shares are subsequently resold at prices higher than the purchase prices.

## **2.4 Purchase of Shares and Resale, Transfer or Cancellation of Treasury Shares in the Preceding 12 Months**

There was no purchase of shares and resale, transfer or cancellation of treasury shares the preceding 12 months.

## **3. FINANCIAL EFFECTS OF THE PROPOSED SHARE BUY-BACK**

Based on the assumption that the Proposed Share Buy-Back is carried out in full, the effect of the Proposed Share Buy-Back on the share capital, NA, EPS, working capital and cash flow of the Company are as set out below:-

### **3.1 Share Capital**

The Proposed Share Buy-Back will not have any effect on the issued and paid-up share capital of the Company if all the shares purchased are retained as treasury shares, but the rights attaching to the treasury shares as to voting, dividends and participation in the other distribution or otherwise will be suspended. While these Shares remain as treasury shares, the Act prohibits the taking into account of such Shares in calculating the number or percentage of Shares in the Company for any purpose whatsoever including substantial shareholdings, takeovers, notices, requisitioning of meetings, quorum for meetings and the results of votes on resolutions.

The pro forma effect of the Proposed Share Buy-back on the issued share capital of the Company as at the Latest Practicable Date, assuming the repurchased Shares representing 10% of the issued share capital are cancelled, are illustrated below:

	<b>Number of Shares</b>
Number of issued Shares as at the Latest Practicable Date	973,717,797
Maximum number of Shares which may be repurchased and cancelled	97,371,700
	<hr/>
Resultant Shares after cancellation	876,346,097
	<hr/> <hr/>

### 3.2 NA per Share and EPS

The NA per share of the Company and the Group may increase or decrease, depending on the purchase prices of the Shares to be bought back by the Company. Should the purchase prices exceed the existing NA per Share, the NA of the remaining Shares should decrease accordingly. And conversely, should the purchase price be lower than the existing NA per Share, the resultant NA per Share should increase accordingly.

The effective reduction in the issued share capital of the Company pursuant to the Proposed Share Buy-Back would generally, all else being equal, increase the consolidated EPS of the Company and/or the Group. However, the Proposed Share Buy-Back, if exercised, is not expected to have any material effect on the NA per share and EPS of the Company and/or the Group for the financial year ending 30 June 2022.

### 3.3 Working Capital and Cash Flow

Although the Proposed Share Buy-Back will reduce the working capital of the Company to the extent of the amount of funds utilised for the purchase of the Company's Shares, it is not expected to have a material effect on the working capital of the Company.

The Group's cash flow may be affected as any purchase of Shares will reduce the Group's cash flow. The level of reduction will depend on, inter-alia, the actual number of Shares that may be purchased and their purchase prices at the relevant point of time during the period of the Proposed Share Buy-Back.

## 4. SUBSTANTIAL SHAREHOLDERS' AND DIRECTORS' SHAREHOLDINGS

If the Proposed Share Buy-Back is implemented and there is no change in the number of Shares held by the Directors and Substantial Shareholders as at the Latest Practicable Date, the pro forma effects before and after the Proposed Share Buy-Back on the percentage shareholdings of the Directors and Substantial Shareholders are set out below.

<----- No. of ordinary shares held ----->  
 <----- Before the proposed Share buy-back -----> <----- After the proposed Share buy-back ----->

	Direct	%	Indirect	%	Direct	%	Indirect	%
<b>Substantial Shareholders</b>								
Tan Sri Datuk Sir Tiong Hiew King	8,871,408	0.92	283,257,149 (a)	29.26	8,871,408	1.01	283,257,149 (a)	32.32
Tiong Toh Siong Holdings Sdn. Bhd.	208,730,471	21.56	943,545 (b)	0.10	208,730,471	23.82	943,545 (b)	0.11
Genine Chain Limited	91,055,164	9.41	-	-	91,055,164	10.39	-	-
Tiong Toh Siong Enterprises Sdn. Bhd.	50,449,008	5.21	-	-	50,449,008	5.76	-	-
Teck Sing Lik Enterprise Sdn. Bhd.	1,270,080	0.13	50,449,008 (c)	5.21	1,270,080	0.14	50,449,008 (c)	5.76
<b>Directors</b>								
Tan Sri Dato' Sri Mohamad Fuzi Bin Harun	-	-	-	-	-	-	-	-
Dato' Jin Kee Mou	73,825	0.01	-	-	73,825	0.01	-	-
Tiong Chiong Hee	-	-	-	-	-	-	-	-
Clara Tiong Siew Ee	-	-	-	-	-	-	-	-
Dato' Sri Dr Tiong Ik King	341,790	0.04	-	-	341,790	0.04	-	-
Tiong Choon	-	-	1,452,428 (d)	0.15	-	-	1,452,428 (d)	0.17
Dato' Wong Lee Yun	-	-	-	-	-	-	-	-
Yong Voon Kar	-	-	-	-	-	-	-	-

Notes:

- a. Deemed interested in shares held by Tiong Toh Siong Holdings Sdn Bhd, Tiong Toh Siong & Sons Sdn Bhd, Tiong Toh Siong Enterprises Sdn Bhd, Teck Sing Lik Enterprise Sdn Bhd and Pertumbuhan Abadi Asia Sdn Bhd by virtue of Section 8(4) of the Companies Act 2016.
- b. Deemed interested in shares held by Tiong Toh Siong & Sons Sdn Bhd by virtue of Section 8(4) of the Companies Act 2016.
- c. Deemed interested in shares held by Tiong Toh Siong Enterprises Sdn Bhd by virtue of Section 8(4) of the Companies Act 2016.
- d. Deemed interested in shares held by her spouse

## 5. HISTORICAL SHARE PRICES

The monthly highest and lowest market price of JTH Shares as traded on the Bursa Securities for the past twelve (12) months from October 2020 to September 2021 are set out below:-

	High RM	Low RM
<b>2020</b>		
October	0.770	0.660
November	0.890	0.675
December	1.000	0.830
<b>2021</b>		
January	0.915	0.735
February	0.865	0.750
March	0.800	0.655
April	0.735	0.670
May	0.875	0.635
June	0.695	0.560
July	0.650	0.560
August	0.670	0.575
September	0.690	0.615

The last transacted price on Latest Practicable Date was RM0.635.

## 6. IMPLICATIONS RELATING TO THE MALAYSIA CODE ON TAKE-OVERS AND MERGERS 2016 (THE CODE)

It is not intended for the Proposed Share Buy-Back to trigger the obligation to undertake a mandatory general offer under the Code by any of the Directors and Substantial Shareholders and parties acting in concert with them.

The Board is mindful of the requirements of the Code when making any purchase of Shares pursuant to the Proposed Share Buy-Back authority and will ensure that only such number of Shares will be purchased so as not to trigger the mandatory general offer obligation under the Code.

## 7. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

None of the Directors, Major Shareholders and persons connected with them has any interest, direct or indirect, in the Proposed Share Buy-Back and the resale of treasury shares, if any.

## 8. APPROVAL REQUIRED

The Proposed Share Buy-Back is subject to the approval of the shareholders of the Company at the forthcoming 61st AGM.

## 9. DIRECTORS' RECOMMENDATION

The Board, having considered all aspects of the Proposed Share Buy-Back, is of the opinion that the Proposed Share Buy-Back is in the best interest of the Company.

The Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Share Buy-Back to be tabled at the 61st AGM to be held on 26 November 2021.

## **10. ANNUAL GENERAL MEETING**

The 61st AGM of the Company will be held on a fully virtual basis via online meeting platform at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC-D6A357657) provided by Boardroom Share Registrars Sdn Bhd on Friday, 26 November 2021 at 10.00 a.m. for the purpose of considering and if thought fit, pass the ordinary resolutions on the business of the AGM which include resolutions on the Proposed Share Buy-Back. The extract of the notice of AGM is attached with this Circular as Appendix II.

If you are unable to attend and vote in person at the AGM, you are requested to complete and deposit the proxy form which is enclosed in the Annual Report 2021 at Boardroom Share Registrars Sdn Bhd, Ground Floor or 11th Floor, Menara Symphony, No.5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan or via electronic means (for individual shareholders only) through Boardroom Smart Investor Online Portal at <https://investor.boardroomlimited.com> or via email to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com) not less than forty-eight (48) hours before the time set for the AGM or any adjournment thereof. The lodging of the proxy form will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

## **11. FURTHER INFORMATION**

Shareholders are requested to refer to the attached Appendix I for additional information.

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**ADDITIONAL INFORMATION**

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**1. Directors' Responsibility Statement**

This Circular has been seen and approved by the Directors of the Company who collectively and individually accept full responsibility for the accuracy of the information given in this Circular 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. Material Contracts**

The Company and its subsidiaries have not entered into any material contracts (not being contracts entered into in the ordinary course of business) within the past two (2) years preceding the date of this Circular.

**3. Material Litigation**

Neither the Company nor any of its subsidiary companies is engaged in any material litigation, claims or arbitration either as a plaintiff or defendant, and the Directors are not aware of any proceedings, pending or threatened, against the Company and its subsidiaries or of any fact likely to give rise to any proceedings which might materially or adversely affect the position or business of the Company and its subsidiaries.

**4. Documents for Inspection**

Copies of the following documents are available for inspection during normal business hours at the Registered Office of the Company at No.1-9, Pusat Suria Permata, Lorong Upper Lanang 10A, 96000 Sibul, Sarawak from the date of this Circular up to and including the date of the 61st AGM:-

- (i) The Constitution of the Company; and
- (ii) The audited financial statements of the Company for the two (2) financial years ended 30 June 2020 and 30 June 2021.

## EXTRACT OF NOTICE OF THE 61ST ANNUAL GENERAL MEETING

**JAYA TIASA HOLDINGS BERHAD**

Registration No. 196001000095 (3751-V)  
(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN that the 61st Annual General Meeting of the Company will be held on a fully virtual basis via online meeting platform at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC-D6A357657) provided by Boardroom Share Registrars Sdn Bhd on Friday, 26 November 2021 at 10.00 a.m. to transact the following business:-

**AS SPECIAL BUSINESS**

To consider and if thought fit, pass the following resolutions:-

**ORDINARY RESOLUTIONS****(I) PROPOSED RENEWAL OF SHAREHOLDER MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS**

“THAT approval be and is hereby given to the Company and/or its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.2 of Part A of the Circular to Shareholders dated 29 October 2021 with specific classes of Related Parties which are necessary for the day-to-day operations and in the ordinary course of business on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company;

AND THAT such mandate shall commence upon the passing of this resolution until:-

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time such authority will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority of the Shareholder Mandate is renewed; or
  - (ii) the expiration of the period within which the next AGM of the Company is required by laws to be held; or
  - (iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;
- whichever occurs first.

THAT the Directors of the Company be authorised to 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 Shareholder Mandate.”

**(II) PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

“THAT subject to the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and any other relevant authorities, approval be and is hereby given to the Company to utilise an amount not exceeding the total retained profits of the Company for the time being, to purchase such number of ordinary shares of the Company provided that at the time of purchase, the aggregate number of shares which may be purchased and or held by the Company as treasury shares shall not exceed ten percent (10%) of the total number of issued shares of the Company, and to either retain and hold the shares purchased as treasury shares (which may subsequently be distributed as share dividends, resold, transferred or cancelled) or to cancel the shares so purchased or a combination of both.

AND THAT such authority shall commence upon the passing of this resolution until:-

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time such authority will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority of the Shareholder Mandate is renewed; or
  - (ii) the expiration of the period within which the next AGM of the Company is required by laws to be held; or
  - (iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;
- whichever occurs first.

THAT the Directors of the Company be authorised to 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.”