

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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POH HUAT RESOURCES HOLDINGS BERHAD

Registration No.: 199701027671 (443169-X)
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE
PROPOSED PURCHASE BY POH HUAT RESOURCES
HOLDINGS BERHAD OF ITS OWN SHARES**

The above proposal will be tabled as a Special Business at Poh Huat Resources Holdings Berhad’s 24th Annual General Meeting (“AGM”) which will be held at Function Room 3, Holiday Inn Melaka in Jalan Syed Abdul Aziz, 75000 Melaka on Thursday, 21 April 2022 at 11.00 a.m.

The Notice of the AGM of the Company together with the Proxy Form and Administrative Notes, are available at <http://www.pohhuat.com/report>.

A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote on his or her behalf and such proxy or proxies need not be a member. The Proxy Form should be completed and returned in accordance with the instructions therein as soon as possible and should reach the Registered Office of the Company at No. 2 (1st Floor), Jalan Marin, Taman Marin, Jalan Haji Abdullah, Sungai Abong, 84000 Muar, Johor Darul Takzim, Malaysia not later than twenty-four (24) hours before the time fixed for convening 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.

This Circular is dated 25 February 2022

DEFINITIONS

In this Circular and the accompanying appendices, the following abbreviations shall have the following meanings unless otherwise stated.

“Act”	:	The Companies Act 2016, as may be amended from time to time and any reenactment thereof
“AGM”	:	Annual General Meeting
“Board”	:	The board of directors of the Company for the time being
“Bursa Securities”	:	Bursa Malaysia Securities Berhad [Registration No.: 200301033577 (635998-W)]
“Code”	:	The Malaysian Code on Take-Overs and Mergers, 2016
“Director”	:	Shall have the meaning given in Section 2 of the Act and includes any person who is or was within the preceding 12 months of the date on which the terms of the relevant transaction were agreed upon, a director of Poh Huat (or of any other company which is its subsidiary or holding company, or a subsidiary of its holding company)
“EPS”	:	Earnings per share
“Listing Requirements”	:	The Main Market Listing Requirements of the Bursa Securities as modified, varied, supplemented or replaced from time to time and include any Practice Notes issued
“Market Day”	:	Any day between Monday and Friday (inclusive) which is not a public holiday and when the Bursa Securities is open for trading in securities
“NTA”	:	Net tangible assets
“Poh Huat” or the “Company”	:	Poh Huat Resources Holdings Berhad [Registration No. 199701027671 (443169-X)]
“Poh Huat Group” or the “Group”	:	Poh Huat and its subsidiary companies as defined under Section 4 of the Act
“Poh Huat Shares” or “Shares”	:	Ordinary shares in the Company
“Proposed Share Buy-Back”	:	The proposed renewal of authority to enable Poh Huat to purchase its own shares up to ten per cent (10%) of its issued and paid-up share capital
“RM” and “sen”	:	Ringgit Malaysia and sen respectively
“Substantial Shareholder”	:	A person who has an interest or interests in one or more voting shares in Poh Huat 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 Poh Huat, including any person who is or was within the preceding 12 months of the date on which the terms of the relevant transaction were agreed upon, a Substantial shareholder (as defined above) of Poh Huat (or any other company which is its subsidiary or holding company, or a subsidiary of its holding company). For the purpose of this definition, “interest in shares” shall have the meaning given in Section 8 of the Act

In this Circular, unless there is something in the subject or context inconsistent herewith, the singular includes the plural, references to gender include both genders and the neuter.

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POH HUAT RESOURCES HOLDINGS BERHAD

Registration No.: 199701027671 (443169-X)
(Incorporated in Malaysia)

Registered Office:

2 (1st Floor), Jalan Marin,
Taman Marin,
Jalan Haji Abdullah,
Sungai Abong,
84000 Muar
Johor Darul Takzim

25 February 2022

Board of Directors:

Tun Md Raus Bin Sharif	<i>(Chairman, Independent Non-Executive Chairman)</i>
Tay Kim Huat	<i>(Executive Director, Group Chief Executive Officer)</i>
Tay Kim Hau	<i>(Executive Director)</i>
Toh Kim Chong	<i>(Executive Director)</i>
Tay Khim Seng	<i>(Non-Independent Non-Executive Director)</i>
Lim Pei Tiam @ Liam Ahat Kiat	<i>(Non-Independent Non-Executive Director)</i>
Boo Chin Liong	<i>(Independent Non-Executive Director)</i>
Chua Syer Cin	<i>(Independent Non-Executive Director)</i>

To: The Shareholders of Poh Huat Resources Holdings Berhad

Dear Sir / Madam,

1. INTRODUCTION

The Company had at its 23rd AGM held on 29 April 2021, obtained a mandate from its shareholders for the Company to purchase its own shares of up to ten percent (10%) of the issued and paid-up share capital of Poh Huat. The shareholders' mandate shall lapse at the conclusion of the Company's 24th AGM to be held on 21 April 2022.

On 24 January 2022, the Company announced that it proposes to seek the approval of its shareholders at the forthcoming 24th AGM of the Company for a renewal of mandate for the Company to purchase its own shares of an aggregate amount of up to 10% of its prevailing total number of issued shares (excluding treasury shares) at any time.

The purpose of this Circular is to provide you with information on the Proposed Share Buy-Back and to seek your approval for the resolution relating to the Proposed Share Buy-Back to be tabled at the forthcoming 24th AGM of the Company to be held at Function Room 3, Holiday Inn Melaka in Jalan Syed Abdul Aziz, 75000 Melaka on Thursday, 21 April 2022 at 11.00 a.m. The Notice of the AGM of the Company together with the Proxy Form are available at <http://www.pohhuat.com/report>

SHAREHOLDERS OF POH HUAT ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE RESOLUTION TO GIVE EFFECT TO THE PROPOSED SHARE BUY-BACK AT THE FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED SHARE BUY-BACK

The Board seek your approval for the renewal of authority for the Company to purchase its own shares of an amount which, when aggregated with any existing treasury shares, does not exceed ten percent (10%) of the issued and paid-up share capital of the Company at any point in time, subject to compliance with Section 127 of the Act and all other applicable and prevailing laws, rules, regulations, orders, guidelines and requirements.

For illustrative purposes, based on issued and paid-up share capital of and the number of treasury shares held by the Company as at 17 February 2022 (being the latest practicable date prior to the printing of this Circular) of 278,299,908 Poh Huat Shares and 13,327,600 Poh Huat Shares respectively, the maximum number of Poh Huat Shares that can be purchased pursuant to the Proposed Share Buy-Back shall be 14,502,300 Poh Huat Shares (rounded to the nearest board lot). In the event Poh Huat resell, distribute or cancel all or part of the treasury shares, Poh Huat may further purchase such additional number of Poh Huat Shares provided that the total purchased shares, including shares held as treasury shares then, does not exceed 10% of the total number of issued shares of Poh Huat (excluding treasury shares) at the time of such purchase.

The purchase of own shares will be carried out through the Bursa Securities through one or more appointed stockbrokers.

The Directors may deal with the Shares purchased by the Company in accordance with Section 127 of the Act, in the following manner:-

- (i) cancel the Shares so purchased; or
- (ii) retain the Shares so purchased as treasury shares; or
- (iii) retain part of the Shares so purchased as treasury shares and cancel the remainder; or
- (iv) distribute the treasury shares as dividends to the shareholders of the Company and/or re-sale on the Bursa Securities in accordance with the relevant rules of the Bursa Securities.

While the purchased Shares are held as treasury shares, the rights attached to them as to voting, dividends and participation in other distributions or otherwise are suspended and the treasury shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares in the Company for any purposes including calculation of substantial shareholdings, take-overs, notices, the requisitioning of meetings, calculation of quorum for meetings and the result of a vote on a resolution at meeting.

The approval from the shareholders for the Proposed Share Buy-Back would be effective immediately upon the passing of the ordinary resolution for the Proposed Share Buy-Back at the forthcoming AGM until:-

- (i) the conclusion of the next AGM of the Company following this AGM at which the Proposed Share Buy-Back is passed, at which time it shall lapse, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM is required to be held pursuant to Section 340 (2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340 (4) of the Act); or
- (ii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the guidelines issued by the Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

The Proposed Share Buy-Back will allow the Directors to purchase Poh Huat Shares at any time within the above-mentioned time period.

Pursuant to the Listing Requirements, the Company may only purchase its own shares at a price which is not more than fifteen percent (15%) above the weighted average market price of Poh Huat Shares for the past five (5) Market Days immediately preceding the date of the purchase(s).

In the case of resale of the treasury shares, the Company may only resell the purchased Shares held as treasury shares on the Bursa Securities at a price which is:-

- (i) not less than the weighted average market price of Poh Huat Shares for the past five (5) Market Days immediately preceding the date of resale; or
- (ii) not less than 5% below the weighted average market price of Poh Huat Shares for the past five (5) Market Days immediately preceding the date of resale provided that:-
 - the resale take place no earlier than thirty (30) days from the date of purchase; and
 - the resale price is not less than the cost of purchase of the shares being resold.

The Company will make the relevant announcement in the event of each purchase or resale of such Shares.

The funding of the Proposed Share Buyback will be from internally generated funds and/or external borrowings, the proportion of which to be utilised will depend on the actual number of Shares to be purchased, the price of the Shares and the availability of funds of the Group at the time of purchase. In the event that borrowings are used for the Proposed Share Buy-Back, the amount of borrowings will depend on the amount of Shares to be purchased by the Company and the appropriate borrowing capacity for the Company. The Company's net cash flow may be affected to the extent of the interest costs associated with such borrowings. Your Directors will ensure that the Company is able to meet the repayment of such borrowings, if any. The maximum fund to be allocated by the Company for the Proposed Share Buy-back shall not exceed the total retained profits and share premium, if any of the Company. The audited retained profits of the Company as of 31 October 2021 is RM6,702,337.

The actual number of Shares to be purchased, the total amount of funds involved for each purchase and the timing of each purchase will depend on the market conditions and sentiments of the stock market and the financial resources available to the Company.

3. RATIONALE FOR THE PROPOSED SHARE BUYBACK

The Proposed Share Buy-back has the following potential benefits for the Company and its shareholders:

- (i) the Company may be able stabilise the supply and demand of Poh Huat Shares traded on the Bursa Securities and thereby supports its fundamental value;
- (ii) if the Shares bought back by the Company are cancelled, shareholders are likely to enjoy an increase in the value of their investment in the Company as the net earnings per share of Poh Huat will increase; and
- (iii) if the Shares bought back are kept as treasury shares, it will give the Directors an option to sell the Shares so purchased at a higher price and therefore make an exceptional gain for the Company. Alternatively, the Shares so purchased can be distributed to shareholders as dividends and serve as a reward to the shareholders of the Company.

The Proposed Share Buy-Back will, however, utilise the financial resources of Poh Huat and may need to be balanced against investment opportunities in its core business and other shareholders' value proposals. The Proposed Share Buy-Back may also result in the reduction of financial resources available for distribution in the form of cash dividends to the shareholders. The Directors in exercising any decision on the Proposed Share Buy-Back will be mindful of the interest of the Company and its shareholders.

4. FINANCIAL EFFECTS OF THE PROPOSED SHARE BUY-BACK

The financial effects of the Proposed Share Buy-Back are as follows: -

4.1 Total number of Issued Shares

In the event that the Proposed Share Buy-Back is carried out in full and all the purchased Shares are cancelled, the proforma number of issued shares of the Company as at 17 February 2022, being the latest practicable date prior to the printing of this Circular, will be reduced from 278,299,908 Shares to 250,470,008 Shares.

On the other hand, if the Poh Huat Shares purchased are retained as treasury shares, the Proposed Share Buy-Back will not affect the total number of issued shares of Poh Huat but the rights attached to them in relation to voting, dividends and participation in any other distributions or otherwise are suspended and the treasury shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares in the Company for any purposes including calculation of substantial shareholdings, take-overs, notices, the requisitioning of meetings, calculation of quorum for meetings and the result of a vote on a resolution at meeting.

4.2 NTA

The effect of the Proposed Share Buy-Back on the NTA per share of the Poh Huat Group will depend on the purchase prices at which the Shares are purchased. If all the Shares purchased are cancelled and the purchase price exceeds the NTA per share of the Poh Huat Group at the time of purchase, the Proposed Share Buy-Back will reduce the NTA per share of the Group. Conversely, the NTA per share of the Group will increase if the purchase price is less than the NTA per share of the Group at the time of purchase.

The NTA per share of the Group will decrease if the purchased Shares are retained as treasury shares due to the requirement for treasury shares to be carried at cost and be offset against equity, resulting in a decrease in the NTA by the cost of the treasury shares.

If the treasury shares are resold on the Bursa Securities, the NTA per share of the Group will increase if the Company realises a gain from the resale, and vice versa. If the treasury shares are distributed as share dividends, the NTA per share of the Group will decrease by the cost of the treasury shares.

4.3 Working capital

The Proposed Share Buy-Back will reduce the working capital of the Poh Huat Group, the quantum of which will depend on the prices at which the Shares are purchased and the number of Shares purchased.

4.4 Earnings

The effect of the Proposed Share Buy-Back on the EPS of the Group will depend on the actual number of Shares bought back, the purchase prices of the Shares and the effective cost of funding or any loss in interest income to the Group. Assuming that the Poh Huat Shares purchased are retained as treasury shares and resold, the effects on the earnings of the Group will depend on the actual selling price, the number of treasury shares resold and the effective gain or interest savings arising from the exercise.

If the Poh Huat Shares so purchased are cancelled, the Proposed Share Buy-Back will increase the EPS of the Group provided the income foregone and/or interest expense incurred on the Shares purchased is less than the EPS before the share buy-back.

4.5 Public Shareholding Spread

The proforma public shareholding spread of the Company as at 17 February 2022, being the latest practicable date prior to the printing of this Circular, will be reduced from 59.96% to 55.51% in the event the Proposed Share Buy-Back is implemented in full and the Shares purchased are from shareholders other than the Substantial Shareholders and Directors.

5. SUBSTANTIAL SHAREHOLDERS' AND DIRECTORS' SHAREHOLDINGS

The proforma effects of the Proposed Share Buy-Back on the shareholdings of the Substantial Shareholders and Directors of Poh Huat as at 17 February 2022, being the latest practicable date prior to the printing of this Circular, in the event the Proposed Share Buy-Back is implemented in full and the Shares purchased are from shareholders other than the Substantial Shareholders and Directors are as follows:-

Substantial Shareholders	No. of Shares Held Before and After the Proposed Share Buy-Back ^(a)		% of Issued Share Capital			
	Direct	Deemed	Before Proposed Share Buy-back		After Proposed Share Buy-back ^(a)	
			Direct	Deemed	Direct	Deemed
Tay Kim Huat	56,652,844	13,317,340 ^(b)	20.36%	4.79%	22.62%	5.32%
Lim Pei Tiam @ Liam Ahat Kiat	26,190,000	3,374,000 ^(c)	9.41%	1.21%	10.46%	1.35%

Notes:-

- Assuming the Proposed Share Buy-Back is implemented in full.
- Deemed interested by virtue of the shareholding of his spouse and children.
- Deemed interested by virtue of the shareholding of his children.

Directors	No. of Shares Held Before and After the Proposed Share Buy-back ^(a)		% of Issued Share Capital			
	Direct	Deemed	Before Proposed Share Buy-back		After Proposed Share Buy-back ^(a)	
			Direct	Deemed	Direct	Deemed
Tun Md Raus Bin Sharif	-	-	-	-	-	-
Tay Kim Huat	56,652,844	13,317,340 ^(b)	20.36%	4.79%	22.62%	5.32%
Tay Kim Hau	250,000	-	0.09%	-	0.10%	-
Toh Kim Chong	8,486,388	-	3.05%	-	3.39%	-
Lim Pei Tiam @ Liam Ahat Kiat	26,190,000	3,374,000 ^(c)	9.41%	1.21%	10.46%	1.35%
Boo Chin Liong	48,749	-	0.02%	-	0.02%	-
Tay Khim Seng	3,116,660	-	1.12%	-	1.24%	-
Chua Syer Cin	-	-	-	-	-	-

Notes:-

- Assuming the Proposed Share Buy-Back is implemented in full.
- Deemed interested by virtue of the shareholding of his spouse and children.
- Deemed interested by virtue of the shareholding of his children.

6. IMPLICATIONS OF THE CODE

The Code applies in the situation where a shareholder acquires more than 33% of the voting shares of a company or where a shareholder holding more than 33% but less than 50% of the voting shares of a company, acquires more than 2% of the voting shares of a company within a period of six (6) months. As at 17 February 2022, being the latest practicable date prior to the printing of this Circular, the largest shareholder of Poh Huat, namely Tay Kim Huat, together with persons connected to him, namely Yeo Gek Cheng, Tay Li Ping, Tay Li Chin, Tay Lee Thing, Tay Yuan Sen, Tay Kim Hau and Tay Khim Seng, hold approximately 26.35% of the voting shares of Poh Huat. In the event that Poh Huat implements the Proposed Share Buy-Back in full and on the assumption the Shares purchased are from shareholders other than the largest shareholder together with persons connected with him, the shareholding of the largest shareholder, together with persons connected with him, will increase to 29.28%.

Based on the above, the Proposed Share Buy-Back has no implication on the Major Shareholders under the Code as none of their shareholding will exceed 33% of the total voting shares of Poh Huat in the event Poh Huat implements the Proposed Share Buy-Back in full.

7. PURCHASE, RESALE OR CANCELLATION OF OWN SHARES IN THE PRECEDING 12 MONTHS

The Company did not purchase any of its own shares during the preceding twelve (12) months prior to the issue of this circular.

The Company has not resold any of the shares purchased and all the shares purchased are being retained as treasury shares.

At present, the Directors intend to retain all shares purchased as treasury shares.

8. HISTORICAL SHARE PRICES

The monthly high and low market price of Poh Huat Shares as traded on the Bursa Securities for the past twelve (12) months from 1 February 2021 to 17 February 2022, being the latest practicable date prior to the printing of this Circular, are as follows:

Month	High RM	Low RM
2021		
February	1.79	1.58
March	1.75	1.55
April	1.65	1.58
May	1.62	1.36
June	1.47	1.37
July	1.44	1.32
August	1.50	1.33
September	1.52	1.39
October	1.52	1.41
November	1.50	1.36
December	1.41	1.35
2022		
January	1.38	1.32

The last transacted price of Poh Huat Shares on the Bursa on 17 February 2022, being the latest practicable date to the printing of this Circular. RM1.43

9. APPROVALS REQUIRED

The Proposed Share Buy-Back is conditional upon the approval of the shareholders of the Company at the forthcoming AGM.

10. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

None of the Directors, Substantial shareholders and/or persons connected to the Directors and/or Substantial shareholders of Poh Huat, has any interest, direct or indirect, in the Proposed Share Buy-Back.

11. DIRECTORS' RECOMMENDATION

Your Directors are of the opinion that the Proposed Share Buy-Back is in the best interest of the Group. As such, your Directors recommend that you vote in favour of the resolution for the Proposed Share Buy-Back to be tabled at the forthcoming 24th AGM.

12. AGM

The forthcoming 24th AGM of the Company will be at Function Room 3, Holiday Inn Melaka in Jalan Syed Abdul Aziz, 75000 Melaka on Thursday, 21 April 2022 at 11.00 a.m. for the purpose of considering and, if thought fit, passing the resolutions relating to the Proposed Share Buy-Back to give effect to the proposal.

If you are unable to attend and vote in person at the 24th AGM, you are requested to complete, sign and return the Form of Proxy in accordance with the instructions therein as soon as possible and, in any event, so as to arrive at the Registered Office of the Company at No. 2 (1st Floor), Jalan Marin, Taman Marin, Jalan Haji Abdullah, Sungai Abong, 84000 Muar, Johor Darul Takzim, Malaysia not later than twenty-four (24) hours before the time fixed for convening the 24th AGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

13. FURTHER INFORMATION

Shareholders are requested to refer to the attached Appendices in this Circular for further information.

Yours faithfully,
For and on behalf of the Board of Directors of
POH HUAT RESOURCES HOLDINGS BERHAD

Tun Md Raus Bin Sharif
Chairman

APPENDIX I

GENERAL INFORMATION

1.0 Directors' responsibility statement

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

2.0 Material contract

There are no material contracts (not being contracts entered into in the ordinary course of business) which have been entered into by the Company or its subsidiary companies within two (2) years preceding the date of this Circular.

3.0 Material litigation

Neither Poh Huat nor its subsidiary companies are engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, and the Directors of Poh Huat have no knowledge of any proceedings, pending or threatened or of any fact likely to give rise to any proceedings which might materially and adversely affect the position or business of Poh Huat and its subsidiary companies.

4.0 Documents for inspection

The following documents (or copies thereof) are available for inspection at the Registered Office of Poh Huat at No. 2 (1st Floor), Jalan Marin, Taman Marin, Jalan Haji Abdullah, Sungai Abong, 84000 Muar, Johor Darul Takzim, Malaysia during normal business hours from Monday to Friday (except for public holidays) from the date of this Circular up to and including the date of the 24th AGM:-

- (i) The Constitution of Poh Huat; and
- (ii) Audited accounts of Poh Huat for the past two (2) financial years ended 31 October 2020 and 2021.

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APPENDIX II

EXTRACT OF RESOLUTION TO BE TABLED AT 24TH AGM

AS ORDINARY RESOLUTION

Share Buy-Back Mandate

“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company, the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and all other applicable laws, regulations and guidelines, the Directors of the Company be hereby given full authority, to allocate an amount not exceeding the total available retained profits of the Company based on its latest audited financial statements available up to the date of the transaction for the purpose of and to purchase such amount of ordinary shares in the Company (“Shares”) as may be determined by the Directors from time to time through the Bursa Securities as the Directors may deem fit and in the best interest of the Company provided that the aggregate number of Shares to be purchased and/or held as treasury shares pursuant to this resolution does not exceed ten percentum (10%) of the total number of issued shares of the Company (excluding treasury shares) at any point in time;

THAT upon the purchase by the Company of its own Shares, the Directors of the Company be hereby authorised to retain such Shares so purchased as treasury shares and cancel the remainder.

THAT the Directors of the Company be hereby authorised to distribute the treasury shares as dividends to the shareholders of the Company and/or resell the treasury shares on Bursa Securities in accordance with the relevant rules of Bursa Securities or subsequently cancel the treasury shares or any combination thereof;

AND THAT such approval and authorisation shall be effective immediately upon the passing of this resolution and continue to be in force until:-

- a. the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- b. the expiration of the period within which the next Annual General Meeting is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- c. revoked or varied by resolution passed by the shareholders in a general meeting;

whichever occurs first, but not so as to prejudice the completion of 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 any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities;

FURTHER THAT the Directors of the Company be hereby authorised to do all such acts and things (including, without limitation executing all such documents as may be required) as they may consider expedient or necessary to give effect to this mandate.”

(Ordinary Resolution 7)