

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

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

Bursa Malaysia Securities Berhad ("Bursa Securities") has not perused the contents of this Circular prior to its issuance as it is an exempt document pursuant to Paragraph 2.1 of Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

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**INTA BINA GROUP BERHAD**

Registration No. 201501009545 (1134880-W)  
(Incorporated in Malaysia)

## **CIRCULAR TO SHAREHOLDERS**

### **IN RELATION TO**

### **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The above proposal will be tabled as Special Business at Inta Bina Group Berhad's 5<sup>th</sup> Annual General Meeting ("AGM") which will be **conducted fully virtual** at the Broadcast Venue to be held at Conference Room of Inta Bina Group Berhad, 13, 15 & 17 (1st Floor), Jalan SS 15/8A, Subang Jaya, 47500 Petaling Jaya, Selangor on Thursday, 25 June 2020 at 10.00 a.m. The notice of the AGM and the Proxy Form are set out in the Company's Annual Report 2019.

If you are unable to attend and vote at the AGM in person, you are requested to complete the Proxy Form enclosed in the Annual Report 2019 in accordance with the instructions contained therein and deposit it at the Company's Registered Office at 5-9A, The Boulevard Offices, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur or to email the Proxy Form to the Poll Administrator via email at **[AGM-support.IBG@megacorp.com.my](mailto:AGM-support.IBG@megacorp.com.my)** not less than forty-eight (48) hours before the time set for holding the AGM or any adjournment thereof.

Last date and time for lodging the Proxy Form : Tuesday, 23 June 2020 at 10.00 a.m.

Date and time of AGM : Thursday, 25 June 2020 at 10.00 a.m.

**This Circular is dated 27 May 2020**

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**DEFINITIONS**

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For the purpose of this Circular, except where the context otherwise requires, the following definitions shall apply:

Act	:	Companies Act 2016 including all amendments made from time to time and any re-enactment thereof
AGM	:	Annual General Meeting
Apexjaya	:	Apexjaya Industries Sdn Bhd [Reg. No. 198801002990 (170347-W)]
Board	:	Board of Directors of IBGB
Bursa Securities	:	Bursa Malaysia Securities Berhad [Reg. No. 200301033577 (635998-W)]
Circular	:	This circular to shareholders of IBGB dated 27 May 2020
Director(s)	:	Director(s) of IBGB as defined under Paragraph 10.02(c) of the Listing Requirements
IBGB or Company	:	Inta Bina Group Berhad [Reg. No. 201501009545 (1134880-W)]
IBGB Group or Group	:	IBGB and its wholly-owned subsidiary IBSB, collectively
IBSB	:	Inta Bina Sdn Bhd [Reg. No. 198701008160 (166877-X)], a wholly-owned subsidiary of IBGB
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities including any amendment thereto that may be made from time to time
LPD	:	30 April 2020, being the latest practicable date prior to the printing of this Circular, which shall not be more than 1 month prior to the date of this Circular
Major Shareholder	:	A person who has an interest or interests in one or more of voting shares in a corporation and the number or aggregate number of the 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. The major shareholder shall also include any person who is and was within the preceding 6 months of the date on which the terms of transaction were agreed upon, a major shareholder of the listed issuer as defined under Paragraph 1.01 of the Listing Requirements or any other corporation which its subsidiary is or holding company
Mandate Period	:	The period during which the RRPTs are to be entered into for which the Proposed Shareholders' Mandate is being sought. This period shall commence immediately upon the passing of the ordinary resolution for the Proposed Shareholders' Mandate during the forthcoming 5 <sup>th</sup> AGM until:

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**DEFINITIONS (cont'd)**

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- (a) the conclusion of the next AGM, unless the authority is renewed by a resolution passed at the next AGM;
  - (b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but will 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 general meeting,
- whichever is the earlier
- Person(s) Connected : Person in relation to a Director or a Major Shareholder who falls under any one of the categories as per Paragraph 1.01 of the Listing Requirements
- Proposed Shareholders' Mandate : Proposed renewal of shareholders' mandate for IBGB Group to enter into RRPTs during the Mandate Period
- Related Party(ies) : A Director, Major Shareholder or a person connected with such Director or Major Shareholder
- 2019 Mandate : The Shareholders' Mandate obtained on 28 May 2019 for Inta Bina Group to enter into RRPTs
- RM and sen : Ringgit Malaysia and Sen, respectively
- RRPTs : Recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations and are entered into in the ordinary course of business by Inta Bina Group which involves the interest, direct or indirect, of a Related Party
- Shares : Ordinary Shares of the Company
- Substantial Shareholder : Shall have the meaning given in Section 136 of the Companies Act 2016

All references to "our Company" or "Inta Bina" in this Circular are to Inta Bina Group Berhad, references to "our Group" or "Inta Bina Group" are to our Company and our consolidated subsidiary and references to "we", "us", "our" and "ourselves" are to our Company, and save where the context otherwise requires, our consolidated subsidiary.

All references to "you" in this Circular are to the shareholders of our Company.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include corporations.

All references to the time of day in this Circular are references to Malaysian time.

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**INTA BINA GROUP BERHAD**  
Registration No. 201501009545 (1134880-W)  
(Incorporated in Malaysia)

**Registered Office:**  
5-9A  
The Boulevard Offices  
Mid Valley City  
Lingkaran Syed Putra  
59200 Kuala Lumpur

27 May 2020

Lim Pang Kiam (*Independent Non-Executive Chairman*)  
Lim Ooi Joo (*Managing Director*)  
Teo Hock Choon (*Deputy Managing Director*)  
Ahmad bin Awi (*Executive Director*)  
Chau Yik Mun (*Executive Director*)  
Yap Yoon Kong (*Senior Independent Non-Executive Director*)  
Dato' Sia Thian Sang (*Independent Non-Executive Director*)  
Roshita binti Sahadan (*Independent Non-Executive Director*)

**To: The shareholders of Inta Bina Group Berhad**

Dear Sir/Madam,

**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")**

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**1. INTRODUCTION**

- 1.1** At the 4<sup>th</sup> AGM held on 28 May 2019, the Company had obtained the shareholders' mandate for the Group to enter into certain recurrent related party transactions based on the terms set out in the Circular to Shareholders dated 30 April 2019. The said shareholders' mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming AGM, which will be held on 25 June 2020 unless approval of the renewal of the shareholders' mandate is obtained from our shareholders at the forthcoming AGM.
- 1.2** On 19 February 2020, the Company had announced that it would seek the approval of the shareholders for the Proposed Shareholders' Mandate at the forthcoming AGM of the Company. The Notice of AGM and the Proxy Form which are enclosed in the Annual Report 2019, have been despatched to you on 27 May 2020.

The purpose of this Circular is to provide you with the relevant information on the Proposed Shareholders' Mandate and to seek your approval for the Ordinary Resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

**YOU ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE AT THE FORTHCOMING AGM.**

## **2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE**

### **2.1 Provisions under the Listing Requirements**

Under Paragraph 10.09(2) of the Listing Requirements, a listed issuer may seek a mandate from its shareholders in respect of recurrent related party transactions which are necessary for its day-to-day operations subject to, amongst others, the following:

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- (b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted to the shareholders' mandate during the financial year where:

“in relation to a listed issuer with a share capital of RM60 million and above -

- (i) the consideration, value of the assets, capital outlay or costs of the RRPTs is RM1 million or more; or
- (ii) the percentage ratio of such RRPTs is 1% or more,

whichever is the higher”;

- (c) the listed issuer's circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities;
- (d) in a meeting to obtain shareholders' mandate, the interested Director, interested Major Shareholder or interested person connected with a Director or Major Shareholder; and where it involves the interest of an interested person connected with a Director or Major Shareholder, such Director or Major Shareholder, must not vote on the resolution to approve the transactions. An interested Director or interested Major Shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions; and
- (e) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of the RRPT disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

**2.2** The IBGB Group has, in the ordinary course of its business, entered into certain RRPTs and it is anticipated that the companies within the IBGB Group would, in the ordinary course of business, continue to enter into such transactions with the Related Parties, details of which are set out in Section 2.6. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

**2.3** Accordingly, the Board proposes to seek the Proposed Shareholders' Mandate for RRPTs to be entered into during the Mandate Period.

These RRPTs which are necessary for the day-to-day operations of IBGB Group, have been/will be based on normal commercial terms, at arms' length, and have been/will be transacted on terms that are not more favourable to the Related Parties than those generally available to the public.

## **2.4 Validity Period of the Proposed Shareholders' Mandate**

The Proposed Shareholders' Mandate, if approved by the shareholders of the Company at the forthcoming AGM, will take effect from the date of the passing of the ordinary resolution at the forthcoming AGM and shall continue to be in force until:

- (a) the conclusion of the next AGM, unless the authority is renewed by a resolution passed at the next AGM;
  - (b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but will 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 general meeting,
- whichever is the earlier.

## **2.5 Principal activities of the Group**

The Company is principally an investment holding company whilst its subsidiary, IBSB is involved in securing and carrying out construction activities.

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## 2.6 Nature of the RRPTs and Class of Related Parties

The nature of the RRPTs entered and/or to be entered into by the Group and the class of Related Parties under the Proposed Shareholders' Mandate are as follows:

	Nature of RRPTs	Transacting companies		Related Parties	Relationship of Related Parties with IBGB Group <sup>(c)</sup>	2019 Mandate			Proposed Shareholders' Mandate
		Provider	Recipient			Estimated value of transaction disclosed in 2019 Mandate (RM'000)	Actual value of transaction pursuant to 2019 Mandate up to the LPD (RM'000)	Reason for deviation where the actual value of transactions exceeds estimated value by 10% or more (RM'000)	Estimated value to be transacted from the forthcoming AGM to the next AGM (RM'000)
(i)	Supply of construction materials such as timber and plywood and subcontract for supply of door leaves, timber door frames and timber railings to IBSB	Apexjaya <sup>(a)</sup>	IBSB	1. Lim Ooi Joo 2. Teo Hock Choon 3. Apexjaya <sup>(a)</sup>	Lim Ooi Joo and Teo Hock Choon are both Directors and Major Shareholders of IBGB Group and Apexjaya respectively.	20,000	4,751	N/A	20,000
(ii)	Rental income for the premise known as First Floor, No. 21, Jalan SS15/8A, 47500 Subang Jaya, Selangor totalling 1,600 sq. ft. <sup>(b)</sup>	IBSB	Apexjaya <sup>(a)</sup>		Apexjaya is a Major Shareholder of IBGB.	27	27	N/A	27
(iii)	Rental expense for the premise known as No. 13, Jalan SS15/8A, 47500 Subang Jaya, Selangor	Lim Yeong Kern	IBSB	Lim Ooi Joo	Lim Yeong Kern is the son of Lim Ooi Joo, a Director and Major Shareholder of IBGB Group.	60	55	N/A	60

*Note:*

<sup>(a)</sup> The principal activity of Apexjaya is trading in timber products, contractors and subcontractors for all kinds of construction materials.

<sup>(b)</sup> The tenure of the tenancy of premise is for a period of three years from 1/1/2019 to 31/12/2021. The payment of the rental is on a monthly basis.

<sup>(c)</sup> Details of the direct and indirect shareholdings of Related Parties are disclosed in Item 6 of this Circular.



## **2.7 Amount due from and owing by Related Parties pursuant to the RRPTs**

As at 31 December 2019, there is no amount due and owing by the Related Parties pursuant to the RRPTs that has exceeded the credit terms.

## **2.8 Review procedures for RRPTs**

The IBGB Group has established the following review procedures to be carried out to ensure that the RRPTs are undertaken on transaction prices at arm's length basis and on normal commercial terms consistent with the Group's usual business practices and policies, which are generally 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:

- i. The definition of related party, list of related parties and the review procedures will be circulated and/or updated within the Group;
- ii. The duties and roles of the Audit Committee include the review of RRPTs;
- iii. Records will be maintained to record all RRPTs which are/will be entered into, which will be available for review by, among others, the auditors and Audit Committee, on a quarterly basis. Any member of the Audit Committee may as he deems fit, request for additional information pertaining to RRPTs from independent sources or advisers;
- iv. Where applicable, the terms of the pricing of the RRPTs will be consistent with the Group's usual business practices and policies and will take into consideration the terms and conditions, pricing, level of service and expertise required, quality, reliability and consistency of products and services as compared with the prevailing market rate of prices and general practices by other service providers of similar capacity and capability for the same or substantially similar type of products/services and/or quantities. At least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison. In the event that quotations or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined by the Audit Committee by IBGB's usual business practice, taking into account the efficiency, quality and type of support services; and not detrimental to IBGB or its Group.
- v. The Audit Committee shall review procedures, and shall continue to review the established guidelines and procedures, as and when required, on an annual basis with the authority to subdelegate to individuals or committees within the Company as they deem appropriate;
- vi. The Audit Committee will report its findings to the Board for further action during the quarterly review. If the Audit Committee is of the view that the guidelines and procedures are not adhered to or are not sufficient to ensure that the RRPTs are carried on normal commercial terms and/or the RRPTs are deemed detrimental to the minority shareholders of the Company, the Audit Committee will:
  - firstly, discuss and ascertain whether it is the guideline or procedure which is at fault or whether it is the fault of the person(s) delegated with the task of ensuring compliance or otherwise; and
  - secondly, if the fault is the person rather than the guideline or procedure, appropriate action will be taken against the person connected. If the defect lies with the guideline or procedure, then the Audit Committee will modify, supplement or replace as may be required, the relevant guideline or procedure and report such modification, supplemental or replacement to the Board.
- vii. Where any Director or person connected to him or the Audit Committee has an interest (direct and indirect) in any related party transactions or RRPTs, he will abstain from voting on any matter relating to any decision making by the Board or the Audit Committee in respect of the such transactions; and

- viii. There is no threshold for approval for RRPT as all RRPTs will be reviewed by the Audit Committee and approved by the Board of Directors.

## **2.9 Disclosure in Annual Report**

Disclosure will be made in the Company's annual report on the breakdown of the aggregate value of the RRPT made during the financial year, amongst others, based on the following information:

- i. the type of RRPT made; and
- ii. the names of the Related Parties involved in each type of the RRPT and their relationship with the Group.

## **2.10 Statement by the Audit Committee**

The Audit Committee has seen and reviewed the procedures mentioned in Section 2.8 above and is satisfied that the Group has in place adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner as well as to ensure that the RRPT are carried out:

- (a) on terms not more favourable to the Related Parties than those generally available to the public;
- (b) at arm's length basis and on the Group's normal commercial terms; and
- (c) not detrimental to the minority shareholders of the Company.

The Audit Committee reviews the procedures in Section 2.8 periodically, as and when the need arises.

The Audit Committee is also of the view that the above procedures in Section 2.8 are sufficient to ensure that the RRPT are 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.

## **3. RATIONALE FOR AND BENEFITS OF THE PROPOSED SHAREHOLDERS' MANDATE**

The RRPTs envisaged in the Proposed Shareholders' Mandate are all in the ordinary course of business. The RRPTs are recurring transactions of a revenue or trading nature which will occur with some degree of frequency and could arise at any time and from time to time. These transactions may be constrained by the time-sensitive nature and confidentiality of such transactions, and it may be impractical to seek shareholders' approval on a case-to-case basis before entering into such RRPTs.

By obtaining the Proposed Shareholders' Mandate on an annual basis, the necessity to make regular announcements to Bursa Securities and to convene separate general meetings to seek shareholders' approval from time to time is eliminated. This would substantially reduce administrative time, inconvenience and expenses associated with the making of announcements and convening of such meetings, without compromising the corporate objectives or adversely affecting the business opportunities available to the IBGB Group.

## **4. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE**

The Proposed Shareholders' Mandate will not have any material effect on the share capital, shareholdings of the substantial shareholders, earnings and net assets of IBGB.

## 5. APPROVAL REQUIRED

The Proposed Shareholders' Mandate is subject to the approval being obtained from the shareholders of the Company at the forthcoming AGM.

## 6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

<b>Major Shareholders</b>	<b>Direct</b>		<b>Indirect</b>	
	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>
Apexjaya	184,556,000	34.48	-	-
Lim Ooi Joo	49,038,050	9.16	184,556,000 <sup>(1)</sup>	34.48

  

<b>Interested Directors</b>	<b>Direct</b>		<b>Indirect</b>	
	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>
Lim Ooi Joo	49,038,050	9.16	184,556,000 <sup>(1)</sup>	34.48
Teo Hock Choon	47,302,850	8.84	-	-

*Note:*

*(1) Deemed interested by virtue of their direct interest in Apexjaya*

By virtue of their directorships and shareholdings in IBGB, the interested Directors, namely Mr Lim Ooi Joo and Mr Teo Hock Choon have abstained and will continue to abstain from the Board's deliberations. They will also abstain from voting in respect of their direct and/or indirect shareholdings in IBGB, on the resolution approving the Proposed Shareholders' Mandate at the forthcoming AGM.

In addition, the interested Major Shareholders of the Company, namely Apexjaya Sdn Bhd, Mr Lim Ooi Joo and Mr Teo Hock Choon will abstain from voting in respect of their direct and/or indirect shareholdings on the resolution approving the Proposed Shareholders' Mandate at the forthcoming AGM.

The interested Directors and interested Major Shareholders of the Company have also undertaken to ensure that the persons connected to them (if any) will abstain from deliberating and/or voting in respect of their direct and/or indirect shareholdings on the resolution approving the Proposed Shareholders' Mandate at the forthcoming AGM.

Save as disclosed above, none of the other Directors, Major Shareholders and/or persons connected to them has any interest, direct or indirect, in the Proposed Shareholders' Mandate.

## 7. DIRECTORS' RECOMMENDATION

The Board (save for the interested Directors), having considered all aspects of the Proposed Shareholders' Mandate, is of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Company and accordingly, the Board (save for the interested Directors) recommends that you vote in favour of the ordinary resolution on Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

## 8. AGM

The Ordinary Resolution pertaining to the Proposed Shareholders' Mandate has been incorporated in the Notice of AGM of Inta Bina's Annual Report 2019, which is being circulated together with this Circular. The AGM will be **conducted fully virtual** at the Broadcast Venue to be held at Conference Room of Inta Bina Group Berhad, 13, 15 & 17 (1st Floor), Jalan SS 15/8A, Subang Jaya, 47500 Petaling Jaya, Selangor Darul Ehsan on **Thursday, 25 June 2020 at 10.00 a.m.** or an adjournment thereof, to consider, if thought fit, to pass the Ordinary Resolution pertaining to the Proposed Shareholders' Mandate.

If you are unable to attend and vote at the AGM in person, you may complete and return the Form of Proxy enclosed in Inta Bina's Annual Report 2019 in accordance with the instructions printed thereon as soon as possible and, in any event, so as to arrive at the Company's Registered Office at 5-9A, The Boulevard Offices, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur or to email the Form of Proxy to the Poll Administrator via email at **AGM-support.IBG@megacorp.com.my** not less than forty-eight (48) hours before the time fixed for the AGM. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the AGM should you subsequently decide to do so.

## 9. FURTHER INFORMATION

You are advised to refer to the attached appendices of this Circular for further information.

Yours faithfully,  
for and on behalf of the Board of  
**INTA BINA GROUP BERHAD**

**YAP YOON KONG**  
SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR

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**APPENDIX I – ADDITIONAL INFORMATION**

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**1. DIRECTORS' RESPONSIBILITY STATEMENT**

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

**2. MATERIAL CONTRACTS**

There are no material contracts (not being contracts entered into in the ordinary course of business) entered into by Inta Bina and its subsidiary during the two (2) years immediately preceding the LPD.

**3. MATERIAL LITIGATION**

As at the LPD, neither the Company nor any of its subsidiary is engaged in any material claims, litigation and/or arbitration either as plaintiff or defendant, which has a material effect on the financial position of Inta Bina Group and the Directors are not aware of any proceedings pending or threatened, against Inta Bina Group or of any fact likely to give rise to any proceedings which might materially and adversely affect the position or business of Inta Bina Group immediately preceding the date of this Circular.

**4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the Registered Office of the Company at 5-9A, The Boulevard Offices, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur during normal office hours on any weekday (except public holidays) from the date of this Circular up to and including the date of the 5<sup>th</sup> AGM:

- (a) Constitution of Inta Bina; and
- (b) Audited Financial Statements of the Inta Bina Group for the past two (2) financial years ended 31 December 2018 and 31 December 2019.

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**APPENDIX II – INFORMATION ON APEXJAYA**

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**1. INFORMATION ON APEXJAYA**

Apexjaya was incorporated as a private limited company in Malaysia on 4 May 1988.

As at the LPD, the Directors and Substantial Shareholders of Apexjaya are as follows:

<b>Directors</b>		<b>Nationality</b>		<b>Designation</b>	
Lim Ooi Joo		Malaysian		Director	
Teo Hock Choon		Malaysian		Director	
Wong Thim Fatt		Malaysian		Director	
<b>Substantial Shareholders</b>	<b>Nationality/ Country of Incorporation</b>	<b>Direct</b>		<b>Indirect</b>	
		<b>No of shares</b>	<b>%</b>	<b>No of shares</b>	<b>%</b>
Lim Ooi Joo	Malaysian	597,162	28.23	-	-
Kok Chin Seow	Malaysian	500,000	23.64	-	-
Lim Boon Han	Malaysian	325,596	15.39	-	-
Gilsped Limited <sup>(1)</sup>	Hong Kong	250,000	11.82	-	-
Teo Hock Choon	Malaysian	211,501	10.00	-	-
Lim Poh Yim <sup>(2)</sup>	Malaysian	125,000	5.91	-	-
Wong Thim Fatt	Malaysian	105,750	5.00	-	-

*Notes:*

*(1) The shareholders of Gilsped Limited are Summer Breeze Holdings Corporation and Lim Boon Leong. The shareholders of Summer Breeze Holdings Corporation are Lim Soon Tiong, Lim Mun Har, Lim Boon Leong and Lim Boon Kian. Lim Soon Tiong is the brother of Lim Ooi Joo whilst Lim Mun Har, Lim Boon Leong and Lim Boon Kian are niece and nephews of Lim Ooi Joo, the Director and Major Shareholder of IBGB.*

*(2) Lim Poh Yim is the sister of Lim Ooi Joo, the Director and Major Shareholder of IBGB.*

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**ORDINARY RESOLUTION 8**

**Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

"THAT approval be and is hereby given to the Company and its subsidiary ("Group") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature particulars with the specified classes of related parties as specified in Section 2.6 of the Circular to Shareholders dated 27 May 2020, provided that:

- (a) such arrangements and/or transactions are necessary for the Group's day-to-day operations;
- (b) such arrangements and/or transactions undertaken are in the ordinary course of business, at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to third party;
- (c) such arrangements and/or transactions are not detrimental to the minority shareholders of the Company; and
- (d) the disclosure is made in the annual report on the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year in relation to:
  - (i) the related transacting parties and their respective relationship with the Company; and
  - (ii) the nature of the recurrent transactions.

THAT such authority shall continue to be in force until:

- (a) the conclusion of the next AGM, unless the authority is renewed by a resolution passed at the next AGM; or
- (b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

AND THAT the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."