

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

In relation to this Circular, Bursa Malaysia Securities Berhad (the “Exchange”) has only perused the proposed new shareholders’ mandate for recurrent related party transactions of a revenue or trading nature on a limited review basis pursuant to the provisions of Guidance Note 22 of the Exchange’s ACE Market Listing Requirements (“Listing Requirements”).

The Exchange has not perused the contents of the proposed renewal of existing shareholders’ mandate of this Circular prior to its issuance as they are prescribed as exempt documents pursuant to Guidance Note 22 of the Listing Requirements.

Bursa Malaysia Securities Berhad takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

REDtone

REDTONE DIGITAL BERHAD

Registration No. 200201028701 (596364-U)

(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS
in relation to the**

**PROPOSED RENEWAL OF AND NEW SHAREHOLDERS’ MANDATES FOR
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR
TRADING NATURE**

The above proposal will be tabled as Special Business at the Twentieth Annual General Meeting (“20th AGM”) of REDtone Digital Berhad (“REDtone” or “Company”) to be conducted on a virtual basis through live streaming from the broadcast venue at Manhattan V, Level 14, Berjaya Times Square Hotel Kuala Lumpur, No. 1 Jalan Imbi, 55100 Kuala Lumpur on Thursday, 1 December 2022 at 10:00 a.m. or any adjournment thereof via the Remote Participation and Voting (“RPEV”) facilities. The Notice of the 20th AGM together with the Form of Proxy and Administrative Notes are available on REDtone’s website at <https://www.redtone.com/investor-relations/annual-general-meeting-agm/> and/or the Exchange’s website at www.bursamalaysia.com. If you decide to appoint a proxy to participate and vote remotely via the RPEV facilities at the meeting, you may complete the Form of Proxy and deposit it at the office of the Share Registrar of the Company at 09-27, Level 9, Berjaya Times Square, No. 1, Jalan Imbi, 55100 Kuala Lumpur, or submit the Form of Proxy electronically via Berjaya Registration Services Sdn. Bhd.’s e-Portal at <https://www.berjayaregistration.com.my> (“BReg e-Portal”) not later than 48 hours before the time set for holding the meeting. The lodging of the Form of Proxy does not preclude you from attending and voting remotely at the meeting should you subsequently decide to do so. For further information on the submission of Form of Proxy electronically, kindly refer to the Administrative Notes.

Last date and time for lodging the Form of Proxy : Tuesday, 29 November 2022 at 10:00 a.m.
Date and time of the 20th AGM : Thursday, 1 December 2022 at 10:00 a.m.

This Circular is dated 21 October 2022.

DEFINITIONS

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

“7-Eleven”	:	7-Eleven Malaysia Sdn Bhd
“Act”	:	The Companies Act 2016, including any amendment made thereto from time to time
“AGM”	:	Annual General Meeting
“AM”	:	Ansar Mobile Sdn Bhd
“Annual Report 2022”	:	The annual report of REDtone for the financial year ended 30 June 2022
“Auto Tulin”	:	Auto Tulin Sdn Bhd
“B&B”	:	B & B Enterprise Sdn Bhd
“BAssets”	:	Berjaya Assets Berhad
“BBSB”	:	Bytebuilder Sdn Bhd
“BBright”	:	Berjaya Bright Sdn Bhd
“BCorporation”	:	Berjaya Corporation Berhad
“BGroup”	:	Berjaya Group Berhad
“BHills”	:	Berjaya Hills Resort Berhad
“BLand”	:	Berjaya Land Berhad
“BMedia”	:	Berjaya Media Berhad
“Board”	:	Board of Directors
“BPI”	:	Berjaya Philippines Inc.
“BRetail”	:	Berjaya Retail Sdn Bhd
“BTSSB”	:	Berjaya Times Square Sdn Bhd
“Datuk Mohd Taib”	:	Datuk Mohd Taib bin Hassan
“Desiran Unggul”	:	Desiran Unggul Sdn Bhd
“Director”	:	Has the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a Director or a chief executive officer of REDtone, its subsidiaries or holding company
“DS Badrul”	:	Dato’ Sri Badrul Hisham bin Abdul Aziz
“DYMM Sultan Ibrahim”	:	D.Y.M.M. Sultan Ibrahim Ismail Ibni Almarhum Sultan Mahmud Iskandar Al-Haj

DEFINITIONS (*cont'd*)

“EGM”	:	Extraordinary General Meeting
“Eminent Display”	:	Eminent Display Sdn Bhd
“Exchange”	:	Bursa Malaysia Securities Berhad
“Family”	:	<p>In relation to a person means such person who falls within any one of the following categories:-</p> <ul style="list-style-type: none">(a) spouse;(b) parent;(c) child including an adopted child and step-child;(d) brother or sister; and(e) spouse of the person referred to in sub-paragraphs (c) and (d) above.
“HRESB”	:	Hotel Resort Enterprise Sdn Bhd
“HQZ”	:	HQZ Credit Sdn Bhd
“JSSB”	:	Juara Sejati Sdn Bhd
“Listing Requirements”	:	The Exchange’s ACE Market Listing Requirements, including any amendment that may be made from time to time
“LPD”	:	30 September 2022, being the latest practicable date prior to the printing of this Circular
“LPY”	:	Ms Loh Paik Yoong
“Major Shareholder(s)”	:	<p>A person who has an interest or interests in one or more voting shares in REDtone and the number or aggregate number of those shares, is</p> <ul style="list-style-type: none">(a) 10% or more of the total number of voting shares in REDtone; or(b) 5% or more of the total number of voting shares in REDtone where such person is the largest shareholder of REDtone. <p>For the purpose of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act. A major shareholder 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 major shareholder of REDtone or any other company which is its subsidiary or holding company.</p>
“NA”	:	Net assets attributable to ordinary equity holders of REDtone
“PCL”	:	Prime Credit Leasing Berhad

DEFINITIONS (*cont'd*)

“Person(s) Connected”	:	In relation to a Director or a Major Shareholder, means such person who falls under any one of the following categories:- <ul style="list-style-type: none">(a) a Family of the Director or Major Shareholder;(b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Director, Major Shareholder or a Family of the Director or Major Shareholder, is the sole beneficiary;(c) a partner of the Director or Major Shareholder;(d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder;(e) a person, or where the person is a body corporate, the body corporate or its Directors, in accordance with whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act;(f) a body corporate in which the Director, Major Shareholder or Persons Connected with that Director or Major Shareholder are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or(g) a body corporate which is a related corporation of the Director or Major Shareholder.
“Premier Merchandise”	:	Premier Merchandise Sdn Bhd
“Proposed Mandates”	:	Proposed Mandate I, Proposed Mandate II and Proposed Mandate III, collectively
“Proposed Mandate I”	:	Proposed renewal of and new shareholders’ mandate for the REDtone Group to enter into Recurrent Related Party Transactions in the ordinary course of business with Persons Connected with TSVT
“Proposed Mandate II”	:	Proposed renewal of and new shareholders’ mandate for the REDtone Group to enter into Recurrent Related Party Transactions in the ordinary course of business with Persons Connected with TSVT and companies in which DYMM Sultan Ibrahim is also a major shareholder
“Proposed Mandate III	:	Proposed new shareholders’ mandate for the REDtone Group to enter into Recurrent Related Party Transactions in the ordinary course of business with Persons Connected with Datuk Mohd Taib
“RDC”	:	REDtone Data Centre Sdn Bhd
“Recurrent Related Party Transaction(s)”	:	Transactions which are recurrent, of a revenue or trading nature and which are necessary for the day-to-day operations of the REDtone Group and involve the interests, direct or indirect, of a Related Party
“REDtone” or “Company”	:	REDtone Digital Berhad

DEFINITIONS (*cont'd*)

“REDtone Group” or “Group”	:	REDtone and its subsidiary companies
“Related Party/(ies)”	:	A Director(s), Major Shareholder(s) or Person(s) Connected with such Director or Major Shareholder
“RENS”	:	REDtone Engineering & Network Services Sdn Bhd
“RIOT”	:	REDtone IOT Sdn Bhd
“RM” and “sen”	:	Ringgit Malaysia and sen respectively
“RTC”	:	REDtone Telecommunications Sdn Bhd
“RTM”	:	REDtone Mytel Sdn Bhd
“SEM”	:	7-Eleven Malaysia Holdings Berhad
“STE”	:	SEA Telco Engineering Services Sdn Bhd
“STT”	:	SEA Telco Technology Sdn Bhd (formerly known as REDtone Technology Sdn Bhd)
“Superior Structure”	:	Superior Structure Sdn Bhd
“TSVT”	:	Tan Sri Dato’ Seri Vincent Tan Chee Yioun
“Tunku Tun Aminah”	:	YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail
“U Mobile”	:	U Mobile Sdn Bhd
“U Telemedia”	:	U Telemedia Sdn Bhd

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**PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATES FOR
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR
TRADING NATURE**

REDTONE DIGITAL BERHAD
[Registration No. 200201028701 (596364-U)]
(Incorporated in Malaysia)

Registered Office:

Level 7, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur

21 October 2022

Board of Directors:

YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail (*Non-Independent Non-Executive Chairman*)
Lau Bik Soon (*Group Chief Executive Officer*)
Kua Choo Kai (*Independent Non-Executive Director*)
Dato' Mohd Zaini Bin Hassan (*Independent Non-Executive Director*)
Dato' Avinderjit Singh A/L Harjit Singh (*Independent Non-Executive Director*)
Loh Paik Yoong (*Non-Independent Non-Executive Director*)
Dato' Sri Badrul Hisham Bin Abdul Aziz (*Non-Independent Non-Executive Director*)

To: Shareholders of REDtone

Dear Sir/Madam,

PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATES FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

1.0 INTRODUCTION

- 1.1 The Board of REDtone had on 4 October 2022 announced its intention to seek shareholders' approval for the proposed renewal of and new shareholders' mandates for Recurrent Related Party Transactions.
- 1.2 The purpose of this Circular is to provide you with the relevant information on the Proposed Mandates and to seek your approval for the ordinary resolutions to be tabled at the forthcoming Twentieth AGM of the Company. The Notice of AGM is set out in the Annual Report 2022. The extract of the ordinary resolutions on the Proposed Mandates to be tabled at the forthcoming AGM are enclosed together with this Circular.

2.0 DETAILS OF THE PROPOSED MANDATES

2.1 The Proposed Mandates

- 2.1.1 The Company had on 1 December 2021 obtained its shareholders' mandate for the REDtone Group to enter into Recurrent Related Party Transactions on terms that are not more favourable to the Related Parties than those generally available to the public. The approval shall in accordance with the Listing Requirements lapse at the conclusion of the forthcoming AGM of the Company scheduled on 1 December 2022 unless approval for its renewal is obtained from the shareholders of the Company at the forthcoming AGM.

2.1.2 Pursuant to Rule 10.09(1)(a) of the Listing Requirements, REDtone must immediately announce a Recurrent Related Party Transaction where:-

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

whichever is the higher.

In addition, Rule 10.08(2) of the Listing Requirements states that where any one of the percentage ratios of a related party transaction is 5% or more, REDtone must engage the services of a Sponsor or Adviser and an independent adviser, issue a circular to its shareholders and obtain specific shareholders' approval of the transaction.

2.1.3 Pursuant to Rule 10.09(2) of the Listing Requirements, REDtone may seek a shareholders' mandate in respect of Recurrent Related Party Transactions subject to 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 pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Rule 10.09(1) of the Listing Requirements;
- (c) the REDtone's circular to shareholders for the shareholders' mandate includes the information as may be prescribed by the Exchange. The draft Circular together with a checklist showing compliance with such information must be submitted to the Exchange;
- (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 approving 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) REDtone must immediately announce to the Exchange when the actual value of a Recurrent Related Party Transaction entered into by the REDtone Group exceeds the estimated value of the Recurrent Related Party Transaction disclosed in the circular by 10% or more and must include the information as may be prescribed by the Exchange in its announcement.

Where REDtone has procured a shareholders' mandate pursuant to the above, the provisions of the Listing Requirements as set out in Section 2.1.2 of this Circular shall not apply.

Transactions entered into between REDtone (or any of its wholly-owned subsidiaries) and its wholly-owned subsidiaries are excluded from the requirements of Part E of Chapter 10 of the Listing Requirements.

2.1.4 The Proposed Mandates, if approved by the REDtone shareholders at the forthcoming AGM, will take effect from the date of passing of the ordinary resolutions at the forthcoming AGM and shall continue to be in force until:-

- (a) the conclusion of the next AGM of REDtone following the AGM at which such ordinary resolutions for the Proposed Mandates were passed, at which time they will lapse, unless by ordinary resolutions passed at that general meeting, the authorities are renewed;
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340 (2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340 (4) of the Act); or
- (c) revoked or varied by ordinary resolutions passed by the shareholders of the Company in a general meeting;

whichever is the earlier.

2.2 Information on the REDtone Group

The principal activity of REDtone is investment holding while the principal activities of its subsidiary companies consist of:-

Name of Subsidiary Company	Effective Equity Interest (%)	Principal activities
AM	100	Provision of telecommunications services including fixed and mobile services and telecommunications related services
BBSB	60	Provision of fibre optic transmission network services and project management services relating to telecommunications
RDC	70	Provides system integration, software solutions and trading in computer hardware
RENS	100	Provision of telecommunication related products and services and investment holding
RIOT	100	Provider of business solutions in information technology and to build interconnection of uniquely identifiable embedded computing device within existing internet infrastructure
RTC	100	Research, development and marketing of computer-telephony integration, provision of telecommunication related products and services
RTM	60	Provision of telecommunication services
STE	80	Provision of information technology and telecommunication related products and services
STT	100	Provider of total solutions in telecommunication related products and services and investment holding

Details of the Recurrent Related Party Transactions of the REDtone Group which are in accordance with Rule 10.09(2) of the Listing Requirements are set out in Section 2.3 below.

2.3 Class and Nature of the Recurrent Related Party Transactions

The class and nature of the Recurrent Related Party Transactions of the REDtone Group together with the estimated values from 1 December 2022 to the date of the next AGM, as well as the actual values transacted for the Recurrent Related Party Transactions from the date of which the mandate was obtained on 1 December 2021 up to the LPD together with estimated values disclosed in the Circular to the Shareholders dated 22 October 2021 are tabulated as follows:-

2.3.1 Proposed Mandate I

REDtone Group with the following Related Parties	Nature of transactions undertaken by REDtone and/or its unlisted subsidiary companies	Interested Directors/Major Shareholders and/or Persons Connected with them	Estimated value from 1 December 2022 to the date of the next AGM (RM'000)	Estimated value as disclosed in the Circular to Shareholders dated 22 October 2021 (RM'000)	Actual value transacted from 1 December 2021 to LPD (RM'000)
BCorporation and its unlisted subsidiary companies					
BCorporation	Management fees payable by REDtone Group for services rendered that include, inter-alia, the provision of finance and general administrative services.	TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	60	60	50
BCorporation and its unlisted subsidiary companies	Provision of data centre and cloud related services by RDC. Leasing of Information Technology Equipment including computer servers and data storage equipment to RDC.	TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	2,500 50	2,500 50	1,230 33

REDtone Group with the following Related Parties	Nature of transactions undertaken by REDtone and/or its unlisted subsidiary companies	Interested Directors/Major Shareholders and/or Persons Connected with them	Estimated value from 1 December 2022 to the date of the next AGM (RM'000)	Estimated value as disclosed in the Circular to Shareholders dated 22 October 2021 (RM'000)	Actual value transacted from 1 December 2021 to LPD (RM'000)
Berjaya Registration Services Sdn Bhd	Receipt of share registration services, printing and mailing services by the REDtone Group.	TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	100	70	47
E.V.A Management Sdn Bhd	Receipt of human resource management services by the REDtone Group.	TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	50	50	30
BLoyalty Sdn Bhd	Loyalty reward charges payable by the REDtone Group.*	TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	2	-	-
PCL	Receipt of leasing and hire purchase facilities by the REDtone Group.	TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	100	100	-
Total			2,862	2,830	1,390

REDtone Group with the following Related Parties	Nature of transactions undertaken by REDtone and/or its subsidiary companies	Interested Directors/Major Shareholders and/or Persons Connected with them	Estimated value from 1 December 2022 to the date of the next AGM (RM'000)	Estimated value as disclosed in the Circular to Shareholders dated 22 October 2021 (RM'000)	Actual value transacted from 1 December 2021 to LPD (RM'000)
BL and and/or its unlisted subsidiary companies					
BL and its unlisted subsidiaries	Contract revenue payable by the REDtone Group for the construction of mobile base stations and related operations and maintenance. *	TSVT and Persons Connected with him as mentioned in the notes of Sections 2.3 and 6.1	150,000	-	-
Total			150,000	-	-
SEM and/or its unlisted subsidiary company					
7-Eleven	Commission and other charges payable by the REDtone Group for sale of prepaid reloads for prepaid mobile service and prepaid subscriber identity module ("SIM") packs at 7-Eleven stores. Sales of prepaid SIM packs and prepaid reloads at 7-Eleven stores payable to the REDtone Group. Provision of data centre and cloud related services by RDC. Provisioning of managed network services by the REDtone Group. *	TSVT and Persons Connected with him as mentioned in the notes of Sections 2.3 and 6.1	500 5,000 500 50,000	500 5,000 500 -	- - - -
Total			56,000	6,000	-

REDtone Group with the following Related Parties	Nature of transactions undertaken by REDtone and/or its subsidiary companies	Interested Directors/Major Shareholders and/or Persons Connected with them	Estimated value from 1 December 2022 to the date of the next AGM (RM'000)	Estimated value as disclosed in the Circular to Shareholders dated 22 October 2021 (RM'000)	Actual value transacted from 1 December 2021 to LPD 2021 to LPD 2021 (RM'000)
Other Related Parties					
Sun Media Corporation Sdn Bhd	Procurement of advertising and publishing services by the REDtone Group.	TSVT, BCorporation, JSSB and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	100	100	50
Berjaya Sompo Insurance Berhad	Provision of data centre and cloud related services by RDC.	TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	700	700	15
Qinetics Solutions Sdn Bhd and its unlisted subsidiary companies	Provision of data centre and cloud related services by RDC.	TSVT, BCorporation and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1	100	100	43
	Purchase by RDC of hardware security module for electronic payment and maintenance services.		200	200	71
Singer (Malaysia) Sdn Bhd	Provision of data centre and cloud related services by RDC.	TSVT and Persons Connected with him as mentioned in the notes of Sections 2.3 and 6.1	100	100	75
Total			1,200	1,200	254
Grand Total			210,062	10,030	1,644

2.3.2 Proposed Mandate II

REDtone Group with the following Related Parties	Nature of transactions undertaken by REDtone and/or its subsidiary companies	Interested Directors/Major Shareholders and/or Persons Connected with them	Estimated value from 1 December 2022 to the date of the next AGM (RM'000)	Estimated value as disclosed in the Circular to Shareholders dated 22 October 2021 (RM'000)	Actual value transacted from 1 December 2021 to LPD (RM'000)
BA	Assets and/or its unlisted subsidiary company				
BTSSB	<p>Rental payable by RTC at RM2,750 per month for renting of rooftop space at Lot No TB-Roof-02B at Berjaya Times Square, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 3 years.</p> <p>Rental payable by RTC at RM3,300 per month for renting of rooftop space at Lot No TB-Roof-02D at Berjaya Times Square, Jalan Imbi, Kuala Lumpur. Tenure of the rental agreement is for a period of 3 years.</p>	<p>TSVT, BCorporation, JSSB and Persons Connected with them as mentioned in the notes of Sections 2.3 and 6.1</p> <p>DYMM Sultan Ibrahim and Tunku Tun Aminah as mentioned in the notes of Sections 2.3 and 6.1</p>	<p>33</p> <p>40</p>	<p>33</p> <p>40</p>	<p>28</p> <p>33</p>
Total			73	73	61

REDtone Group with the following Related Parties	Nature of transactions undertaken by REDtone and/or its subsidiary companies	Interested Directors/Major Shareholders and/or Persons Connected with them	Estimated value from 1 December 2022 to the date of the next AGM (RM'000)	Estimated value as disclosed in the Circular to Shareholders dated 22 October 2021 (RM'000)	Actual value transacted from 1 December 2021 to LPD (RM'000)
Other Related Parties					
U Mobile	Contract revenue receivable by the REDtone Group for the construction of mobile base stations and related operations and maintenance. Contract cost payable by the REDtone Group for the construction of mobile base stations and related operations and maintenance.* Provision of interconnect and related services by the REDtone Group.* Provision of interconnect and related services to the REDtone Group.*	TSVT and Persons Connected with him as mentioned in the notes of Sections 2.3 and 6.1 DYMM Sultan Ibrahim and Tunku Tun Aminah as mentioned in the notes of Sections 2.3 and 6.1	100,000 1,000 200 200	10,000 - - -	136 - - -
Total			101,400	10,000	136
Grand Total			101,473	10,073	197

2.3.3 Proposed Mandate III

REDtone Group with the following Related Parties	Nature of transactions undertaken by REDtone and/or its subsidiary companies	Interested Directors/Major Shareholders and/or Persons Connected with them	Estimated value from 1 December 2022 to the date of the next AGM (RM'000)	Estimated value as disclosed in the Circular to Shareholders dated 22 October 2021 (RM'000)	Actual value transacted from 1 December 2021 to LPD (RM'000)	Estimated value transacted from LPD to 30 November 2022 (RM'000)
Other Related Parties						
Eminent Display	Contract revenue receivable by BBSB for fiber engineering services.*	Datuk Mohd Taib and Persons Connected with him as mentioned in the notes of Section 2.3 and 6.1	6,000	-	1,404 [#]	400
Total			6,000	-	1,404	400
Grand Total			6,000	-	1,404	400

Notes:

* New Recurrent Related Party Transactions which were not covered in the previous general mandate.

[#] The Board of REDtone will ensure that the aggregate percentage ratio of the Proposed Mandate III from 1 December 2021 to 1 December 2022 will not be 5% or more.

(1) The estimated values from 1 December 2022 to the date of the next AGM in 2023 are based on Management's estimates of the respective Recurrent Related Party Transactions. The actual values of these transactions may differ from the said estimated values.

- (2) BCorporation is a major shareholder of BLand and BAssets. Its direct and indirect interests in these companies as at the LPD are set out as follows:-

	% of Interest	
	Direct	Indirect
BLand	8.50	68.12 ^(a)
BAssets	-	15.84 ^(a)

Notes:

- (a) Deemed interested by virtue of its 100% interest in BGroup.

- (3) JSSB is a major shareholder of BAssets and BLand. Its direct and indirect interests in these companies as at the LPD are set out as follows:-

	% of Interest	
	Direct	Indirect
BLand	29.05	5.55 ^(a)
BAssets	-	15.84 ^(b)

Notes:

- (a) Deemed interested by virtue of its interest in Berjaya Capital Berhad and REDtone Digital Berhad.

- (b) Deemed interested by virtue of its interest in Berjaya Land Berhad and Berjaya Capital Berhad.

- (4) TSVT is the Chairman of BCorporation, and a major shareholder of BCorporation by virtue of his direct and indirect interests in BCorporation. By virtue of his interests in BCorporation, TSVT is deemed interested in the shares of the subsidiaries of BCorporation to the extent these companies have an interest.

TSVT's direct and indirect interests in BCorporation, BLand, SEM and BAssets as at the LPD are set out below:-

	% of Interest	
	Direct	Indirect
BCorporation	20.84	13.39 ^(a)
BLand	1.11	81.60 ^(b)
SEM	21.71	19.39 ^(c)
BAssets	32.84	32.05 ^(d)

Notes:

- (a) Deemed interested by virtue of his interests in Ascot Sports Sdn Bhd, HRESB, BAssets (the holding company of BBright and BTSSB), BMedia (the holding company of Gemtech (M) Sdn Bhd), B&B (the holding company of Auto Tulin) and HQZ (the ultimate holding company of Desiran Unggul and Premier Merchandise) and his deemed interests in Berjaya Infrastructure Sdn Bhd, Berjaya Sompo Insurance Berhad and Convenience Shopping (Sabah) Sdn Bhd.

- (b) Deemed interested by virtue of his interests in BCorporation, HRESB, B&B, Berjaya VTCY Sdn Bhd, BAssets (the holding company of BTSSB and BBright), HQZ (the ultimate holding company of BRetail and Desiran Unggul) and U Telemedia.

- (c) Deemed interested by virtue of his interests in HQZ (the ultimate holding company of BRetail, Berjaya Infrastructure Sdn Bhd and True Ascend Sdn Bhd), BCorporation, BASSETS (the holding company of BBright), U Telemedia and HRESB.
- (d) Deemed interested by virtue of his interests in BCorporation, HRESB, B&B (the holding company of Auto Tulin), Berjaya VTCY Sdn Bhd, MOL.com Sdn Bhd (the ultimate holding company of Lim Kim Hai Sales & Services Sdn Bhd), U Telemedia, Prime Realty Holdings Sdn Bhd, and his deemed interests in Berjaya Infrastructure Sdn Bhd and BRetail.
- (5) DYMM Sultan Ibrahim is a major shareholder of REDtone and BASSETS by virtue of His Majesty's direct interest of 17.34% and 12.35% in REDtone and BASSETS respectively as at the LPD. His Majesty is the father of Tunku Tun Aminah, the Non-Independent Non-Executive Chairman of REDtone and BASSETS; and the Non-Independent Non-Executive Director of BCorporation. Tunku Tun Aminah is also a shareholder of BASSETS by virtue of Her Royal Highness' direct interest of 0.01% in BASSETS as at the LPD.
- (6) 7-Eleven is a 100% owned subsidiary of SEM. TSVT is a major shareholder of SEM by virtue of his direct and indirect interests in SEM as set out in Note (4) above.
- (7) Sun Media Corporation Sdn Bhd is a wholly-owned subsidiary of BMedia. TSVT and BCorporation are major shareholders of BMedia. Their direct and indirect interests in BMedia as at LPD are set out below:-

	% of Interest	
	Direct	Indirect
TSVT	39.08	30.22 ^(a)
BCorporation	-	18.06 ^(b)

Notes:

- (a) Deemed interested by virtue of his interests in BCorporation, HRESB, Superior Structure, BASSETS (the holding company of BTSSB and BBright), B&B and HQZ (the ultimate holding company of Desiran Unggul and Premier Merchandise Sdn Bhd).
- (b) Deemed interested by virtue of its 100% interest in BGroup and BHills.
- (8) Berjaya Sompo Insurance Berhad is a 30% owned associated company of BCorporation. TSVT is a deemed major shareholder of Berjaya Sompo Insurance Berhad by virtue of his interests in BCorporation.
- (9) Qinetix Solutions Sdn Bhd is a 83.97% owned subsidiary of MOL.com Sdn Bhd. TSVT and BCorporation are major shareholders of MOL.com Sdn Bhd. Their direct and indirect interests in MOL.com Sdn Bhd as at the LPD are set out below:-

	% of Interest	
	Direct	Indirect
TSVT	81.17	18.48 ^(a)
BCorporation	-	18.48 ^(b)

Notes:

- (a) Deemed interested by virtue of his interests in BCorporation.
- (b) Deemed interested by virtue of its 100% interest in BHills and its deemed interests in Berjaya Sompo Insurance Berhad and PCL.

- (10) *Singer (Malaysia) Sdn Bhd is a 100% owned by BRetail, a 100% owned subsidiary of Premier Merchandise which in turn is a 100% owned subsidiary of Intan Utilities Sdn Bhd. TSVT is a deemed major shareholder of Intan Utilities Sdn Bhd by virtue of his 99.99% interest in HQZ, the ultimate holding company of Intan Utilities Sdn Bhd.*
- (11) *U Mobile is 8.85%, 2.01% and 6.20% owned by U Telemedia, Berjaya Infrastructure Sdn Bhd and Singer (Malaysia) Sdn Bhd respectively. TSVT, the Chairman of U Mobile, is also a major shareholder of U Mobile by virtue of his interests in U Telemedia and his deemed interest in Berjaya Infrastructure Sdn Bhd and Singer (Malaysia) Sdn Bhd by virtue of his 99.99% interest in HQZ.*

DYMM Sultan Ibrahim is also a major shareholder of U Mobile by virtue of His Majesty's direct interest of 22.70% in U Mobile.

- (12) *Datuk Mohd Taib, a common director of BBSB and Eminent Display is a major shareholder of BBSB and Eminent Display by virtue of his direct interest of 40% and 25% in BBSB and Eminent Display respectively. He is the father of En Mohd Effendi bin Mohd Taib and En Mohd Ezizul bin Mohd Taib and spouse of Datin Faridah binti Othman, who are all major shareholders of Eminent Display.*

As at the LPD, Datuk Mohd Taib, En Mohd Effendi bin Mohd Taib, En Mohd Ezizul bin Mohd Taib and Datin Faridah binti Othman do not have any direct or indirect interest in REDtone.

2.4 Methods or Procedures on which Transaction Prices are Determined/Review Procedures for Recurrent Related Party Transactions

The REDtone Group has established various methods and procedures to ensure that Recurrent Related Party Transactions are entered into on an arm's length basis, on normal commercial terms which are consistent with the Group's normal business practices and policies and are on terms not more favourable to the Related Parties than those extended to third parties and are not detrimental to the minority shareholders of the Company. They include inter-alia, the following:-

- (i) The transaction prices are based on prevailing market rates/prices that are agreed upon under similar commercial terms for transactions with third parties, business practices and policies and on terms which are generally in line with industry norms;
- (ii) The Related Parties and interested Directors will be notified of the method and/or procedures of the REDtone Group;
- (iii) Records of Recurrent Related Party Transactions will be retained and compiled by the Chief Financial Officer for submission to the Audit Committee for review;
- (iv) The Audit Committee is to provide a statement that it has reviewed the terms of the Recurrent Related Party Transactions to ensure that such transactions are undertaken based on terms not more favourable to the Related Parties than those generally available to the public, are not detrimental to the minority shareholders of the Company and are in the best interest of the REDtone Group;
- (v) Directors who have any interest in any Recurrent Related Party Transaction shall abstain from Board deliberations and voting and will ensure that Person(s) Connected with them will also abstain from voting on the resolution at the EGM or AGM to be convened for the purpose; and
- (vi) Disclosures will be made in the annual report on the breakdown of the aggregate value of the Recurrent Related Party Transactions during the financial year, amongst others, based on the following information:-

- (a) the type of the Recurrent Related Party Transactions made; and
- (b) the names of the Related Parties involved in each type of the Recurrent Related Party Transactions made and their relationships with the REDtone Group.

At least 2 other contemporaneous transactions with unrelated third parties for similar products/services 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 products/services and/or quantities. Where quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined by the REDtone Group based on the Group's usual business practices to ensure that the Recurrent Related Party Transactions are not detrimental to the REDtone Group.

The guidelines for the relevant approving authority practised by the REDtone Group in relation to Recurrent Related Party Transactions are as follows:-

- (i) Transactions below RM1,000,000 each in value, will be reviewed and approved by the Group Chief Executive Officer or such other senior executive(s) (not being a person connected to the Related Party) designated by the Audit Committee from time to time for such purpose, and tabled for review by the Audit Committee on a quarterly basis.
- (ii) Transactions equal to or exceeding RM1,000,000 each in value will be reviewed and approved by the Audit Committee.
- (iii) The Group Chief Executive Officer or other senior executives(s) designated by the Audit Committee from time to time for such purpose, and the Audit Committee, may, as he/it deems fit, request for additional information pertaining to the transaction under review from independent sources or advisers, including the obtaining of valuations from independent professional valuers.

2.5 **Statement by the Audit Committee**

The Audit Committee of REDtone has seen and reviewed the procedures mentioned in Section 2.4 above and is of the opinion that the abovementioned procedures are sufficient to ensure that the Recurrent Related Party Transactions are carried out on terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interests of the minority shareholders of the Company.

The REDtone Group has in place adequate procedures and processes to monitor, track and identify Recurrent Related Party Transactions in a timely and orderly manner. The Audit Committee conducts the review of these procedures and processes on an annual basis.

2.6 **Amount Due and Owing by Related Parties Pursuant to the Recurrent Related Party Transactions**

As at 30 June 2022, the total outstanding amount due under Recurrent Related Party Transactions which exceeded the credit term amounted to RM944,305 all of which are due less than one year.

No late payment charge is imposed by the REDtone Group on amounts due and owing by its Related Parties that exceeded the credit term as the Board of REDtone has reviewed the outstanding amounts and is of the opinion that the outstanding amounts were part of normal business operations of the Group and are recoverable. In addition, the Board of REDtone and Management of the Group are of the view that the Related Parties are long term business partners and have sound credit standing. Similarly, neither are late payment charges imposed on amounts owing by non-related parties.

The Management of the Group has and will continuously discuss with the Related Parties for early settlement of the outstanding amounts due.

3.0 RATIONALE FOR, AND THE BENEFIT TO THE REDTONE GROUP FROM TRANSACTING WITH RELATED PARTIES

- 3.1 The Recurrent Related Party Transactions entered into or to be entered into by the REDtone Group are all in the ordinary course of business and intended to meet the business needs of the Group at the best possible terms so as to achieve the synergistic benefits within the REDtone Group. As such, it is anticipated that the Recurrent Related Party Transactions would occur on a frequent and recurrent basis.
- 3.2 The Proposed Mandates will eliminate the need to make announcements to the Exchange and/or to convene separate EGMs from time to time to seek shareholders' prior approvals for the REDtone Group to enter into such Recurrent Related Party Transactions. This will reduce substantial administrative time and expenses in convening such EGMs without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group.
- 3.3 The Recurrent Related Party Transactions will provide the REDtone Group the support for its operational and business needs and further enhance its ability to explore beneficial business opportunities within the REDtone Group and the Related Parties.

4.0 CONDITIONS FOR THE PROPOSED MANDATES

- 4.1 The Proposed Mandates are conditional upon the approval of the shareholders of the Company being obtained at the forthcoming AGM. The Proposed Mandates being procured from the shareholders of REDtone at the forthcoming AGM are subject to annual renewal.

5.0 FINANCIAL EFFECTS OF THE PROPOSED MANDATES

- 5.1 The Proposed Mandates do not have any effect on the issued share capital of REDtone and are not expected to have any material effect on the earnings and NA of the REDtone Group.

6.0 DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

- 6.1 The direct and indirect shareholdings of the interested Major Shareholders and the interested Director and Persons Connected with them in REDtone as at the LPD are as follows:-

	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Interested Major Shareholders				
TSVT	-	-	366,864,692 ⁽ⁱ⁾	47.46
BCorporation	-	-	366,864,692 ⁽ⁱⁱ⁾	47.46
JSSB	336,032,692	43.47	30,832,000 ⁽ⁱⁱⁱ⁾	3.99
DYMM Sultan Ibrahim	134,000,000	17.34	-	-
Interested Director				
Tunku Tun Aminah	-	-	-	-

← Direct →	← Indirect →
No. of Shares	No. of Shares
%	%

Major Shareholder/Director of

REDtone subsidiary

Datuk Mohd Taib	-	-	- (iv)	-
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Notes:

- (i) *Deemed interested by virtue of his interest in BCorporation.*
- (ii) *Deemed interested by virtue of its 100% interest in BGroup.*
- (iii) *Deemed interested by virtue of its interest in Berjaya Land Berhad, which has indirect interests in BPI and Berjaya Capital Berhad, which has direct interest in PCL.*
- (iv) *En Mohd Effendi bin Mohd Taib, En Mohd Ezizul bin Mohd Taib and Datin Faridah binti Othman, being Persons Connected with Datuk Mohd Taib, do not have any direct or indirect interest in REDtone as at the LPD.*

- 6.2 LPY and DS Badrul are Directors of REDtone and certain companies which are under separate listed groups in which BCorporation is deemed to have an interest. LPY and DS Badrul do not have any direct or indirect interest in REDtone as at the LPD. Although LPY and DS Badrul are not deemed to be interested in the Proposed Mandate I and Proposed Mandate II pursuant to the Listing Requirements, they have however respectively voluntarily abstained from all Board deliberations and will continue to abstain from all Board deliberations and voting in relation to the Proposed Mandate I and Proposed Mandate II. LPY and DS Badrul will abstain from voting in respect of their direct and/or indirect shareholdings, if any on the ordinary resolutions, deliberating or approving the Proposed Mandate I and Proposed Mandate II at the forthcoming AGM. They have respectively undertaken to ensure that Persons Connected with them will also abstain from voting in respect of their direct and/or indirect shareholdings, if any on the ordinary resolutions, deliberating or approving the Proposed Mandate I and Proposed Mandate II at the Company's forthcoming AGM.
- 6.3 TSVT, BCorporation and JSSB being the interested Major Shareholders, will abstain from voting in respect of their direct and/or indirect shareholdings on the ordinary resolutions, deliberating or approving the Proposed Mandate I and Proposed Mandate II at the Company's forthcoming AGM. They have respectively undertaken to ensure that Persons Connected with them will also abstain from voting in respect of their direct and/or indirect shareholdings, if any on the ordinary resolutions, deliberating or approving the Proposed Mandate I and Proposed Mandate II at the Company's forthcoming AGM.
- 6.4 DYMM Sultan Ibrahim, being an interested Major Shareholder, will abstain from voting in respect of His Majesty's direct and/or indirect shareholdings on the ordinary resolution, deliberating or approving the Proposed Mandate II at the Company's forthcoming AGM. DYMM Sultan Ibrahim has undertaken to ensure that Persons Connected with His Majesty will also abstain from voting in respect of their direct and/or indirect shareholdings, if any on the ordinary resolution, deliberating or approving the Proposed Mandate II at the Company's forthcoming AGM.
- 6.5 Tunku Tun Aminah, the Non-Independent Non-Executive Chairman of REDtone and the Non-Independent Non-Executive Director of BCorporation, being an interested Director, has abstained and will continue to abstain from all Board deliberations and voting in relation to the Proposed Mandate I and Proposed Mandate II. Tunku Tun Aminah will abstain from voting in respect of Her Royal Highness' direct and/or indirect shareholdings on the ordinary resolution, deliberating or approving the Proposed Mandate I and Proposed Mandate II at the Company's forthcoming AGM. Tunku Tun Aminah has undertaken to ensure that Persons Connected with Her Royal Highness will also abstain from voting in respect of their direct and/or indirect shareholdings, if any on the ordinary resolution, deliberating or approving the Proposed Mandate I and Proposed Mandate II at the Company's forthcoming AGM.

- 6.6 Datuk Mohd Taib does not have any direct or indirect interest in REDtone as at the LPD. He will abstain from voting in respect of his direct and/or indirect shareholdings, if any on the ordinary resolution, deliberating or approving the Proposed Mandate III at the forthcoming AGM. He has undertaken to ensure that Persons Connected with him will also abstain from voting in respect of their direct and/or indirect shareholdings, if any on the ordinary resolution, deliberating or approving the Proposed Mandate III at the Company's forthcoming AGM.
- 6.7 Save as disclosed, none of the other Directors or Major Shareholders and/or Persons Connected with them, has any interest, direct or indirect, in the Proposed Mandates.

7.0 DIRECTORS' RECOMMENDATION

- 7.1 The Board of REDtone (except for Tunku Tun Aminah, LPY and DS Badrul), having considered all aspects of the Proposed Mandate I and Proposed Mandate II, is of the opinion that the Proposed Mandate I and Proposed Mandate II are in the best interest of the REDtone Group and accordingly, the Board, with the exception of Tunku Tun Aminah, LPY and DS Badrul who have abstained from making any recommendation on the Proposed Mandate I and Proposed Mandate II, recommends that you vote in favour of the ordinary resolutions in respect of Proposed Mandate I and Proposed Mandate II, to be tabled at the Company's forthcoming AGM.
- 7.2 The Board of REDtone having considered all aspects of the Proposed Mandate III, is of the opinion that the Proposed Mandate III is in the best interest of the REDtone Group and accordingly, the Board recommends that you vote in favour of the ordinary resolution in respect of Proposed Mandate III, to be tabled at the Company's forthcoming AGM.

8.0 AGM

- 8.1 The AGM, Notice of which is enclosed in the Annual Report 2022 and an extract of the ordinary resolutions on the Proposed Mandates is enclosed in this Circular, will be conducted on a virtual basis via live streaming from the broadcast venue at Manhattan V, Level 14, Berjaya Times Square Hotel Kuala Lumpur, No. 1, Jalan Imbi, 55100 Kuala Lumpur on Thursday, 1 December 2022 at 10:00 a.m. or any adjournment thereof for the purpose of considering and, if thought fit, passing the ordinary resolutions to give effect to the Proposed Mandates.
- 8.2 The voting on the ordinary resolutions at the AGM of the Company will be by poll. If you are unable to attend and vote remotely via the Remote Participation and Voting facilities at the meeting, you may complete the Form of Proxy and deposit it at the office of the Share Registrar of the Company at 09-27, Level 9, Berjaya Times Square, No. 1, Jalan Imbi, 55100 Kuala Lumpur, or submit the Form of Proxy electronically via BReg e-Portal at <https://www.berjayaregistration.com.my> not later than 48 hours before the time set for holding the meeting. The lodging of the Form of Proxy does not preclude you from attending and voting remotely at the meeting should you subsequently decide to do so. For further information on the submission of Form of Proxy electronically, kindly refer to the Administrative Notes.
- 8.3 The Form of Proxy can be viewed and downloaded from REDtone's website at <https://www.redtone.com/investor-relations/annual-general-meeting-agm/> and/or the Exchange's website at www.bursamalaysia.com.

9.0 FURTHER INFORMATION

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

Yours faithfully

For and on behalf of the Board of Directors of
REDTONE DIGITAL BERHAD

KUA CHOO KAI

Independent Non-Executive Director

FURTHER INFORMATION**1.0 RESPONSIBILITY STATEMENT**

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

2.0 MATERIAL CONTRACTS

Neither REDtone nor any of its subsidiaries have entered into any contract which is or may be material (not being contracts entered into in the ordinary course of business of the REDtone Group) within two (2) years preceding the date of this Circular.

3.0 MATERIAL LITIGATIONS

As at the LPD, neither the Company nor any of its subsidiaries are engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the REDtone Group and the Board is not aware of any proceedings pending or threatened or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of the REDtone Group.

4.0 DOCUMENTS FOR INSPECTION

The following documents will be available for inspection at the Registered Office of REDtone at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, during normal office hours from Monday to Friday (except public holidays) from the date of this Circular up to the time set for convening the forthcoming AGM:-

- (i) Constitution of REDtone; and
- (ii) Audited consolidated financial statements of REDtone for the financial year ended 30 June 2021 and financial year ended 30 June 2022.

EXTRACT OF RESOLUTIONS TO BE TABLED AT REDTONE'S TWENTIETH AGM

ORDINARY RESOLUTION

PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH PERSONS CONNECTED WITH TAN SRI DATO' SERI VINCENT TAN CHEE YIOUN

"THAT, subject to the provisions of the Bursa Malaysia Securities Berhad's ACE Market Listing Requirements, approval be and is hereby given for the Company and its subsidiary companies ("**Group**"), to enter into recurrent related party transactions of a revenue or trading nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee YOUN as specified in Section 2.3 of the Circular to Shareholders dated 21 October 2022 ("**Proposed Mandate I**"), which are necessary for the day-to-day operations and/or in the ordinary course of business of the Group on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following the AGM at which such ordinary resolution for the Proposed Mandate I was passed, at which time it will lapse, unless by ordinary resolution passed at that AGM, the authority is renewed;
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("**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 ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or deem fit and in the best interest of the Group to give effect to such transactions as authorised by this resolution."

ORDINARY RESOLUTION

PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH PERSONS CONNECTED WITH TAN SRI DATO' SERI VINCENT TAN CHEE YIOUN AND COMPANIES IN WHICH D.Y.M.M. SULTAN IBRAHIM ISMAIL IBNI ALMARHUM SULTAN MAHMUD ISKANDAR AL-HAJ IS ALSO A MAJOR SHAREHOLDER

"THAT, subject to the provisions of the Bursa Malaysia Securities Berhad's ACE Market Listing Requirements, approval be and is hereby given for the Company and its subsidiary companies ("**Group**"), to enter into recurrent related party transactions of a revenue or trading nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee YOUN and companies in which D.Y.M.M. Sultan Ibrahim Ismail Ibni Almarhum Sultan Mahmud Iskandar Al-Haj is also a major shareholder as specified in Section 2.3 of the Circular to Shareholders dated 21 October 2022 ("**Proposed Mandate II**") which are necessary for the day-to-day operations and/or in the ordinary course of business of the Group on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following the AGM at which such ordinary resolution for the Proposed Mandate II was passed, at which time it will lapse, unless by ordinary resolution passed at that AGM, the authority is renewed;

- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“**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 ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or deem fit and in the best interest of the Group to give effect to such transactions as authorised by this resolution.”

ORDINARY RESOLUTION

PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH PERSONS CONNECTED WITH DATUK MOHD TAIB BIN HASSAN

“**THAT**, subject to the provisions of the Bursa Malaysia Securities Berhad’s ACE Market Listing Requirements, approval be and is hereby given for the Company and its subsidiary companies (“**Group**”), to enter into recurrent related party transactions of a revenue or trading nature with persons connected with Datuk Mohd Taib Bin Hassan as specified in Section 2.3 of the Circular to Shareholders dated 21 October 2022 (“**Proposed Mandate III**”) which are necessary for the day-to-day operations and/or in the ordinary course of business of the Group on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting (“**AGM**”) of the Company following the AGM at which such ordinary resolution for the Proposed Mandate III was passed, at which time it will lapse, unless by ordinary resolution passed at that AGM, the authority is renewed;
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“**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 ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or deem fit and in the best interest of the Group to give effect to such transactions as authorised by this resolution.”