

**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 PROFESSIONAL ADVISER IMMEDIATELY.**

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Bursa Securities has not perused the contents of the Proposed Renewal of Stockholders' Mandate, pursuant to the provisions of Practice Note 18 of Main Market Listing Requirements of Bursa Securities.



**ORIENTAL HOLDINGS BERHAD**  
Registration No. 196301000446 (5286-U)  
(Incorporated in Malaysia)

**CIRCULAR TO STOCKHOLDERS**

**in relation to**

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

The above proposal will be tabled as Special Business at Oriental Holdings Berhad's 62<sup>nd</sup> Annual General Meeting ("AGM") which will be held virtually through online streaming from broadcast venue located at Sri Mas Ballroom, Level 4, Bayview Hotel Georgetown Penang, 25A Farquhar Street, 10200 Penang, Malaysia via Remote Participation and Electronic Voting ("RPEV") facilities through Boardroom Smart Investor Portal ("BSIP") at <https://investor.boardroomlimited.com>. The Notice of 62<sup>nd</sup> AGM of the Company and the Form of Proxy are published on the Company's corporate website at [www.ohb.com.my](http://www.ohb.com.my) together with this Circular.

You are requested to complete the Form of Proxy for the 62<sup>nd</sup> AGM and deposit / lodge via the following ways not less than 48 hours before the time appointed for holding the AGM or at any adjournment thereof:

- (i) **By hard copy form** – The Form of Proxy must be deposited with the Poll Administrator at Boardroom Share Registrars Sdn. Bhd., 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia.
- (ii) **By electronic form** – The Form of Proxy can be electronically lodged with the Poll Administrator through BSIP at <https://investor.boardroomlimited.com>. Please refer to the Administrative Guide for the procedures on electronic lodgement of Form of Proxy.

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.

Last day, date and time for lodging the Form of Proxy : Tuesday, 11 June 2024 at 2.30 pm  
Day, date and time of the AGM : Thursday, 13 June 2024 at 2.30 pm or at any adjournment thereof

This Circular is dated 30 April 2024

## DEFINITIONS

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

"Act"	:	The Malaysian Companies Act, 2016 as amended from time to time and any re-enactment thereof
"AC" or "Audit Committee"	:	Audit Committee of OHB
"AGM"	:	Annual General Meeting
"AI"	:	Armstrong Industries Sdn. Bhd.
"Bayview"	:	Bayview International Sdn. Bhd.
"Bayview Hotel"	:	Bayview Hotel Sdn. Bhd.
"Board" or "Board of Directors"	:	The Board of Directors of OHB
"BSCB"	:	Boon Siew Credit Berhad
"BSD"	:	Boon Siew Development Sdn. Bhd.
"BSSB"	:	Boon Siew Sdn. Bhd.
"BSSB Group"	:	Boon Siew Sdn. Bhd. and its subsidiary/associated companies
"Bursa Securities"	:	Bursa Malaysia Securities Berhad
"CD"	:	Chainferry Development Sdn. Berhad
"CMSA"	:	Capital Markets and Services Act 2007
"CV Belly"	:	CV Belly Brothers Corporation
"Director(s)"	:	Shall have the meaning given in Section 2(1) of the CMSA 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 of OHB or any other company which is its subsidiary or holding company or a Chief Executive Officer of OHB, its subsidiaries or holding company
"HICOM"	:	Hicom-Teck See Manufacturing Sdn. Bhd.
"KTSC"	:	Kasai Teck See Co., Ltd.
"Kasai Kogyo"	:	Kasai Kogyo Co., Ltd.
"KTSM"	:	Kasai Teck See (Malaysia) Sdn. Bhd.
"KM"	:	Kah Motor Company Sdn. Berhad
"LME"	:	Lipro Mold Engineering Sdn. Bhd.

## DEFINITIONS (cont'd)

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- "Major Shareholder" : A person who has an interest or interests in one or more voting shares in the corporation and the number, or aggregate number of those shares is:-
- (a) 10% or more of the total number of voting shares in the corporation; or
  - (b) 5% or more of the total number of the 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. 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 the Company or any other company which is its subsidiary or holding company
- "MMLR" : Main Market Listing Requirements of Bursa Securities including any amendments that may be made from time to time
- "MSMC" : Melaka Straits Medical Centre Sdn. Bhd.
- "NILAM" : Nilam Healthcare Education Centre Sdn. Bhd.
- "NMET" : North Malaya Engineers Trading Company Sdn. Berhad
- "Nuwata" : Nuwata Sdn. Bhd.
- "OHB" or "the Company" : Oriental Holdings Berhad
- "OHB Group" or "the Group" : OHB and its subsidiaries
- "OHB Stocks" or "Stocks" : Issued Stocks in the Company
- "ONDE" : Oriental Nichinan Design Engineering Sdn. Bhd.
- "OR" : Oriental Realty Sdn. Berhad
- "ORPO" : Oriental Rubber & Palm Oil Sdn. Berhad
- "Ordinary Resolution" : The Ordinary Resolution pertaining to the Proposal
- "PCSB" : Pacific Carnival Sdn. Bhd.
- "person connected" : Such person, in relation to any person (referred to as "said Person") means such person who falls under any one of the following categories:
- (a) A family member (spouse; parent; child including an adopted child and step-child; brother or sister; spouse of child, brother, sister) of the said Person;
  - (b) A trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;
  - (c) A partner of the said Person;
  - (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 said Person;
  - (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 said Person is accustomed or is under an obligation, whether formal or informal, to act;

## DEFINITIONS (cont'd)

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	(f)	A body corporate in which the said Person, or persons connected with the said Person 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 said Person.
"Proposal" or "Proposed Mandate"	:	Proposed renewal of stockholders' mandate for OHB Group to enter into Recurrent Related Parties Transactions
"PT BSSP"	:	PT Bumi Sawit Sukses Pratama
"PT DAM"	:	PT Dapo Agro Makmur
"PT GML"	:	PT Gunung Maras Lestari
"PT GPL"	:	PT Gunung Pelawan Lestari
"PT GSBL"	:	PT Gunungsawit Binalestari
"PT GSSL"	:	PT Gunung Sawit Selatan Lestari
"PT Kasai"	:	PT Kasai Teck See Indonesia
"PT MKCS"	:	PT Multi Karya Cipta Selaras
"PT PPA"	:	PT Pratama Palm Abadi
"PT SAP"	:	PT Surya Agro Persada
"PT SSL"	:	PT Sumatera Sawit Lestari
"Related Party"	:	A director, major stockholder/shareholder or a person connected with such a director or a major stockholder/shareholder
"Related Party Transaction"	:	A transaction entered into by OHB or any of its subsidiaries which involves the interest, direct or indirect, of a Related Party
"Recurrent Related Party Transactions" or "RRPT"	:	Transactions with Related Parties involving recurrent transactions of a revenue or trading nature which are necessary for the OHB Group's day-to-day operations and are in the ordinary course of business of the OHB Group
"RM" and "sen"	:	Ringgit Malaysia and sen, respectively
"SU"	:	Simen Utara Sdn. Bhd.
"SLP"	:	Star Life Pharma Sdn. Bhd.
"SOAM"	:	Selasih OAM Sdn. Bhd.
"TSB"	:	Taman Sri Bunga Sdn. Bhd.
"TSP"	:	Teck See Plastic Sdn. Bhd.
"TSS"	:	Taman Sri Setia Sdn. Bhd.
"U Mix (Pg)"	:	Unique Mix (Penang) Sdn. Bhd.

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**ORIENTAL HOLDINGS BERHAD**  
Registration No. 196301000446 (5286-U)  
(Incorporated in Malaysia)

Registered Office:  
170-09-01, Livingston Tower, Jalan Argyll  
10050 George Town, Penang

30 April 2024

**Board of Directors:**

Datuk Loh Kian Chong, Executive Chairman  
Dato' Robert Wong Lum Kong, DSSA, JP, CMJA (UK), Group Managing Director  
Dato' Seri Lim Su Tong @ Lim Chee Tong, Group Managing Director  
Ms. Tan Kheng Hwee, Executive Director  
Dato' Sri Datuk Wira Tan Hui Jing, Executive Director  
Mr. Lee Kean Teong, Independent Non-Executive Director  
Puan Nazriah Binti Shaik Alawdin, Independent Non-Executive Director  
Dato' Ong Eng Bin, Independent Non-Executive Director  
Dato' Md Radzaif Bin Mohamed, Independent Non-Executive Director  
Mr. Mitsuharu Funase, Non-Independent Non-Executive Director  
Datin Loh Ean, Alternate Director to Dato' Robert Wong Lum Kong, DSSA, JP, CMJA (UK)

To: The Stockholders of Oriental Holdings Berhad

Dear Sir/Madam

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

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**1. INTRODUCTION**

At the AGM of the Company held on 15 June 2023, stockholders had approved a mandate for the Company and/or its subsidiaries to enter into arrangements or recurrent transactions with related parties which are necessary for OHB Group's day-to-day operations, in the ordinary course of business, and on terms not more favourable to the related party than those generally available to the public.

Accordingly, the Company had, on 19 April 2024, announced that the Directors proposed to seek renewal of authorisation from stockholders of the Proposed Mandate.

The purpose of this Circular is to provide you with the details pertaining to the Proposed Mandate and to seek your approval for the related resolutions which will be tabled at the forthcoming AGM.

**YOU ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR INCLUDING THE APPENDIX CAREFULLY BEFORE VOTING ON THE RESOLUTIONS PERTAINING TO THE PROPOSED MANDATE TO BE TABLED AT THE FORTHCOMING AGM.**

## 2. DETAILS OF THE PROPOSED MANDATE

### 2.1 Provision under the MMLR

Paragraph 10.09(2) provides that a listed issuer may seek a stockholders' mandate in respect of recurrent transactions with related parties which are of a revenue or trading nature and are necessary for its day-to-day operations 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 stockholders' mandate is subject to annual renewal and disclosure is made in the Annual Report of the aggregate value of transactions conducted pursuant to the stockholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under subparagraph 10.09(1);
- (c) the Company's circular to stockholders for the stockholders' mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (d) in a meeting to obtain the stockholders' mandate, the interested directors, interested major stockholders or interested person connected with a director or major stockholder; and where it involves the interest of a person connected with a director or major stockholder, such director or major stockholder, must not vote on the resolution approving the transactions. An interested director or interested major stockholder 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 RRPT entered 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 Classes of Related Parties

RRPT in OHB Group can be categorised under five groups of related party.

#### 2.2.1 TABLE A – Pacific Carnival Sdn. Bhd. and its interests

On 28 February 2024, following an internal restructuring exercise involving BSSB and Bayview Hotel, PCSB emerged as a major stockholder of OHB and holding company of BSSB. BSSB ceased to be a major stockholder of OHB on 19 March 2024.

PCSB is controlled by Loh Wei-Lyn together with entities connected to certain Directors of the Company, namely, Datuk Loh Kian Chong, Dato' Seri Lim Su Tong and Dato' Sri Datuk Wira Tan Hui Jing. All parties owned equal shareholding of 25.0% each in PCSB.

As at 2 April 2024, BSSB is regarded as interested major stockholder pursuant to Paragraph 10.02 (f) of MMLR.

The shareholdings of Directors and major stockholders of OHB as well as persons connected to them in BSSB are as follows:

Interested Party(ies)	Direct and Indirect Shareholdings as at 2 April 2024			
	Direct	%	Indirect	%
Datuk Loh Kian Chong	-	-	<sup>(1)</sup> 46,800,000	78.0
Dato' Robert Wong Lum Kong, DSSA, JP, CMJA (UK) *	-	-	-	-
Dato' Seri Lim Su Tong #	-	-	-	-
Tan Kheng Hwee	-	-	<sup>(2)</sup> 6,600,000	11.0

## 2. DETAILS OF THE PROPOSED MANDATE (cont'd)

### 2.2 Classes of Related Parties (cont'd)

#### 2.2.1 TABLE A – Pacific Carnival Sdn. Bhd. and its interests (cont'd)

Interested Party(ies)	Direct and Indirect Shareholdings as at 2 April 2024			
	Direct	%	Indirect	%
Dato' Sri Datuk Wira Tan Hui Jing	-	-	<sup>(3)</sup> 46,800,000	78.0
Datin Loh Ean	-	-	<sup>(4)</sup> 6,600,000	11.0
Dato' Seri Loh Cheng Yean	-	-	<sup>(5)</sup> 6,600,000	11.0
Dr Tan Hui Ling @	-	-	-	-
Dato' Lim Kean Seng	-	-	<sup>(6)</sup> 46,800,000	78.0
Lim Ee Ling	-	-	<sup>(7)</sup> 46,800,000	78.0
Lim Ee Hean	-	-	<sup>(8)</sup> 46,800,000	78.0
Loh Wei-Lyn	-	-	<sup>(9)</sup> 46,800,000	78.0
Loh Oon Ling	-	-	<sup>(10)</sup> 46,800,000	78.0
Tan Hui Ming	-	-	<sup>(11)</sup> 46,800,000	78.0
Tan Kheng Ju	-	-	<sup>(12)</sup> 6,600,000	11.0
Tan Ju Nguan	-	-	<sup>(12)</sup> 6,600,000	11.0

#### Notes:

- (1) Datuk Loh Kian Chong's indirect shareholding is held via PCSB (58.0%), Bayview Hotel (10.0%) and Boontong Estates Sdn. Bhd. ("BESB") (10.0%). He is deemed interested as he has 25.0% indirect interest in PCSB via Loh Kar Bee Holdings Sdn. Bhd. (61.0%). He is a director of BSSB, BSD, Bayview Hotel, Bayview, ORPO, OR, SLP, BSCB, MSMC, Nuwata, NMET, PT GSSL, PT DAM, PT PPA, PT SSL, PT SAP and PT BSSP. He is also an alternate director in KM and CD.
- (2) Ms. Tan Kheng Hwee's indirect shareholding is held via Loh Cheng Yean Holdings Sdn. Bhd.. She is deemed interested via her interest of 25.0% in Loh Cheng Yean Holdings Sdn. Bhd.. Ms. Tan is a director of BSD, OR, BSCB, NMET, Bayview and ORPO. She is an alternate director in BSSB, KM and Bayview Hotel.
- (3) Dato' Sri Datuk Wira Tan Hui Jing's indirect shareholding is held via PCSB (58.0%), Bayview Hotel (10.0%) and BESB (10.0%). He is deemed interested as he has 25.0% indirect interest in PCSB via Loh Gim Ean Holdings Sdn. Bhd. (21.8%). He is a director of CD, Bayview Hotel, NILAM, Bayview and MSMC. He is an alternate director in BSSB, NMET, ORPO, KM and BSD.
- (4) Datin Loh Ean's indirect shareholding is held via Loh Ean Holdings Sdn. Bhd., a company owned by her family members in which she is also a director. She is a director of BSCB, BSD, Bayview Hotel, CD, PT GSBL, PT GSSL, PT DAM, PT PPA, PT GML, PT SSL, PT SAP and PT BSSP. She is also an alternate director in BSSB, Bayview, ORPO, KM, OR and NMET. Datin Loh Ean is the spouse of Dato' Robert Wong Lum Kong, DSSA, JP, CMJA (UK).
- (5) Dato' Seri Loh Cheng Yean's indirect shareholding is held via Loh Cheng Yean Holdings Sdn. Bhd., a company owned by her family members in which she is also a director. She is a director of BSSB, Bayview Hotel and KM. Dato' Seri Loh Cheng Yean is the mother of Ms. Tan Kheng Hwee.



## 2. DETAILS OF THE PROPOSED MANDATE (cont'd)

### 2.2 Classes of Related Parties (cont'd)

#### 2.2.1 TABLE A – Pacific Carnival Sdn. Bhd. and its interests (cont'd)

Notes:

- (6) Dato' Lim Kean Seng's indirect shareholding is held via PCSB (58.0%), Bayview Hotel (10.0%) and BESB (10.0%). He is deemed interested as he has 25.0% indirect interest in PCSB via Loh Phoy Yen Holdings Sdn. Bhd. (50.0%). He is an alternate director in TSS, BSSB, U Mix (Pg), MSMC and KM and a director of BSD, Bayview Hotel, ORPO, Nuwata and TSB. Dato' Lim Kean Seng is the son of Dato' Seri Lim Su Tong.
- (7) Ms. Lim Ee Ling's indirect shareholding is held via PCSB (58.0%), Bayview Hotel (10.0%) and BESB (10.0%). She is deemed interested as she has 25.0% indirect interest in PCSB via Loh Phoy Yen Holdings Sdn. Bhd. (25.0%). Ms. Lim Ee Ling is the daughter of Dato' Seri Lim Su Tong.
- (8) Ms. Lim Ee Hean's indirect shareholding is held via PCSB (58.0%), Bayview Hotel (10.0%) and BESB (10.0%). She is deemed interested as she has 25.0% indirect interest in PCSB via Loh Phoy Yen Holdings Sdn. Bhd. (25.0%). She is a director of SU, U Mix (Pg), NMET, OR, Bayview and MSMC. She is an alternate director in BSCB, CD, BSD, Bayview Hotel and ORPO. Ms. Lim Ee Hean is the daughter of Dato' Seri Lim Su Tong.
- (9) Ms. Loh Wei Lyn's indirect shareholding is held via PCSB (58.0%), Bayview Hotel (10.0%) and BESB (10.0%). She is deemed interested as she has 25.0% direct interest in PCSB. She is a director of BSCB, BSSB, BSD, CD and Bayview Hotel. She is the cousin of Datuk Loh Kian Chong.
- (10) Ms. Loh Oon Ling's indirect shareholding is held via PCSB (58.0%), Bayview Hotel (10.0%) and BESB (10.0%). She is deemed interested as he has 25.0% direct interest in PCSB. Ms. Loh Oon Ling is the sister of Datuk Loh Kian Chong.
- (11) Mr. Tan Hui Ming's indirect shareholding is held via PCSB (58.0%), Bayview Hotel (10.0%) and BESB (10.0%). He is deemed interested as he has 25.0% indirect interest in PCSB via Loh Gim Ean Holdings Sdn. Bhd. (21.8%). He is a director of BSSB, BSD, ORPO, KM, OR, BSCB and NMET. He is an alternate director in Bayview Hotel and CD. Mr. Tan Hui Ming is the brother of Dato' Sri Datuk Wira Tan Hui Jing.
- (12) The indirect shareholdings of Ms. Tan Kheng Ju and Mr. Tan Ju Nguan are held via Loh Cheng Yean Holdings Sdn. Bhd., a company owned by their family members. Ms. Tan Kheng Ju is a director of Loh Cheng Yean Holdings Sdn. Bhd.. They are the sister and brother of Ms. Tan Kheng Hwee.
- \* Dato' Robert Wong Lum Kong, DSSA, JP, CMJA (UK) is a director of BSSB, Bayview, ORPO, KM, MSMC, NMET and OR.
- # Dato' Seri Lim Su Tong is a director of BSSB, BSCB, CD, KM, PT GML, PT GSBL, PT GSSL, PT DAM, PT PPA, PT SSL, PT SAP and PT BSSP.
- @ Dr. Tan Hui Ling is a director of MSMC, SLP and NILAM. Dr. Tan is the sister of Dato' Sri Datuk Wira Tan Hui Jing.

Datuk Loh Kian Chong, Dato' Seri Lim Su Tong, Dato' Sri Datuk Wira Tan Hui Jing, Dato' Lim Kean Seng, Ms. Lim Ee Ling, Ms. Lim Ee Hean, Ms. Loh Wei-Lyn, Ms. Loh Oon Ling and Mr. Tan Hui Ming are also major stockholders of OHB. All the persons connected with these interested Directors and major stockholders of OHB as well as their relationships are disclosed under item 4 in this Circular.

## 2. DETAILS OF THE PROPOSED MANDATE (cont'd)

### 2.2 Classes of Related Parties (cont'd)

#### 2.2.2 TABLE B – Karli Boenjamin and his interests

The related party, Karli Boenjamin is interested in the transactions by virtue of his stockholdings in the companies, as follows:

Interested Party	Direct Stockholdings (%) as at 2 April 2024										
	PT MKCS	PT GML	PT GSBL	PT BSSP	PT GSSL	PT PPA	PT GPL	PT DAM	PT SSL	PT SAP	CV Belly
Karli Boenjamin	-	7.5	7.5	10.0	10.0	10.0	10.0	10.0	10.0	10.0	-

Notes:

Mr. Karli Boenjamin is a director of PT GML, PT GSBL, PT BSSP, PT GSSL, PT PPA, PT GPL, PT DAM, PT SSL and PT SAP. His direct interests are disclosed as above except his indirect interests of 10% in PT SSL and PT SAP via PT Tradisi Bina Usaha and PT Kencana Sawit Abadi respectively which he is a director and shareholder.

PT MKCS is a company equally owned by Mr. Paul Sanjaya, Mr. Saksono Boenjamin, Mr. Effendi Suryono, Mr. Sjaudi Djapri and Mr. Andri Boenjamin, the persons connected to Mr. Karli Boenjamin whilst CV Belly is a partnership equally owned by Mr. Paul Sanjaya and Mr. Effendi Suryono, both persons connected to Mr. Karli Boenjamin.

#### 2.2.3 TABLE C – Datuk Loh Kian Chong and his interests

The related party, Datuk Loh Kian Chong is interested in the transactions by virtue of his shareholdings in the following companies:

Interested Party	Indirect Stockholdings (%) as at 2 April 2024	
	TSB	TSS
Datuk Loh Kian Chong	100.0	100.0

Note:

Datuk Loh Kian Chong is a director of TSB and TSS. His indirect shareholding of 100.0% in TSB and TSS is held via Penang Realty Sdn. Bhd., a company in which he is deemed interested via Loh Boon Siew Holdings Sdn. Bhd..

#### 2.2.4 TABLE D – Teck See Plastic Sdn. Bhd. and its interests

The related party, Teck See Plastic Sdn. Bhd. ("TSP") is interested in the transactions by virtue of its shareholdings in the following companies:

Interested Party	Direct Shareholdings (%) as at 2 April 2024						
	KTSM	HICOM	LME	ONDE	KTSC	PT KASAI	AI
TSP	62.5	49.0	80.0	30.0	25.0	13.8	100.0

## 2. DETAILS OF THE PROPOSED MANDATE (cont'd)

### 2.2 Classes of Related Parties (cont'd)

#### 2.2.5 TABLE E – Kasai Kogyo Co., Ltd. and its interests

The related party, Kasai Kogyo is interested in the transactions by virtue of its shareholding in the following companies:

Interested Party	Shareholdings (%) as at 2 April 2024			
	Direct			Indirect
	KTSM	LME	KTSC	PT KASAI
Kasai Kogyo	37.5	10.0	75.0	62.2

### 2.3 Nature of Recurrent Related Party Transactions

The recurrent Related Party Transactions which will be covered by the Proposed Mandate are the general transactions by the OHB Group relating to the provision of, or the obtaining from, the Related Parties, products and services in the normal course of the business of OHB Group.

The principal activities of OHB Group are broadly categorised under the following business segments:

- ◆ Sale of motor vehicles
- ◆ Plastic products and moulds
- ◆ Hotels and resorts
- ◆ Investment properties and trading of building material products
- ◆ Oil palm plantation
- ◆ Investment holding
- ◆ Healthcare
- ◆ Others such as leasing, letting of properties, land reclamation

It is envisaged that in the normal course of the Group's businesses, transactions of a revenue or trading nature between OHB's subsidiaries and the related parties are likely to occur, and which are necessary for its day-to-day operations. The principal activities of the subsidiaries and the Related Parties which are involved in the Recurrent Related Party Transactions are listed in Appendix I.

The Directors are seeking approval from Stockholders for the Proposed Mandate which will allow the OHB Group, in their normal course of business, to enter into the categories of Recurrent Related Party Transactions as below with the Classes of Related Parties set out in 2.2 above provided such transactions, if any, are made at arms' length, on the OHB Group's normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority stockholders.

## 2. DETAILS OF THE PROPOSED MANDATE (cont'd)

### 2.3 Nature of Recurrent Related Party Transactions (cont'd)

#### 2.3.1 Recurrent Related Party Transactions between OHB Group and BSSB Group (subsidiaries of PCSB) which involve the interests of the Related Parties as disclosed under Table A of item 2.2:

No.	Nature of transaction	Seller/ Provider	Buyer/ Recipient	* Estimated aggregate value after AGM 2023 to AGM 2024 (RM)	** Estimated aggregate value after AGM 2024 to AGM 2025 (RM)	Actual value + (RM)
1.^	New cars, spare parts and car services	KM	BSSB, BSCB, CD, BSD, Nuwata	1,800,000	1,700,000	431,533
2.^	Transport charges, truck rental and labour charges	BSD	OR	10,000	10,000	791
3.^	Quarry products and red earth	BSD	U Mix (Pg)	850,000	850,000	7
4.^	Office rental <sup>(a)</sup>	BSSB	SU	80,000	80,000	40,400
5.^	Plant rental <sup>(b)</sup>	BSSB	U Mix (Pg)	50,000	56,000	26,100
6.^	Office rental <sup>(c)</sup>	BSSB	ORPO, KM	500,000	500,000	230,480
7.^	Office rental <sup>(d)</sup>	BSSB	OHB	80,000	80,000	52,650
8.^	Office rental <sup>(e)</sup>	BSSB	NMET	50,000	50,000	17,425
9.^	Office rental <sup>(f)</sup>	CD	U Mix (Pg)	42,000	42,000	27,000
10.^	Provision of sales, corporate advertising and marketing of hotel	Bayview	Bayview Hotel	2,500,000	-	1,682,900
11.^	Building materials	U Mix (Pg)	BSD	80,000	80,000	-
12.^	Mixed concrete and quarry product	U Mix (Pg)	Nuwata, CD	90,000	90,000	-
13.^	Building materials	NMET	CD, BSD	100,000	100,000	-
14.^	Building materials	SU	CD, Nuwata, BSD	200,000	200,000	-
15.^	Office rental <sup>(g)</sup>	BSSB	OR	40,000	40,000	16,740
16.^	Office rental <sup>(h)</sup>	KM	Nuwata	400,000	700,000	305,880
17.^	Labour charges	Nuwata	OR	10,000	10,000	4,052
18.^	Truck rental	Nuwata	OR	10,000	10,000	-
19.^	Nursing course sponsorship	NILAM	MSMC	1,000,000	1,500,000	839,500
20.^	Office rental <sup>(i)</sup>	MSMC	NILAM	350,000	350,000	208,000
21.^	Office rental <sup>(j)</sup>	Nuwata	OR	100,000	200,000	71,250
22.^	Medical supplies	SLP	MSMC	100,000	172,000	38,757
23.^	Shop lot rental <sup>(k)</sup>	MSMC	SLP	100,000	115,000	60,734
24.^	Medical supplies	MSMC	SLP	5,000,000	3,000,000	2,102,490
25.^	Management, technical and advisory services	SOAM	PT GML, PT GSBL, PT BSSP, PT GSSL, PT DAM, PT PPA, PT SSL, PT SAP	45,000,000	45,000,000	4,268,849

## 2. DETAILS OF THE PROPOSED MANDATE (cont'd)

### 2.3 Nature of Recurrent Related Party Transactions (cont'd)

#### 2.3.1 Recurrent Related Party Transactions between OHB Group and BSSB Group (subsidiaries of PCSB) which involve the interests of the Related Parties as disclosed under Table A of item 2.2: (cont'd)

Notes:

- ^ PCSB is deemed interested in the above transactions by virtue of its major shareholding in BSSB (78.0%) through its direct interest of 58.0% and indirect interest of 20.0% and its direct interest of 36.74% in OHB Group. PCSB also holds more than 20.0% interests directly and indirectly through BSSB in BSD (76.6%), Nuwata (100.0%), SOAM (100.0%), PT GSBL (92.5%), PT GML (92.5%), Bayview Hotel (41.8%), CD (61.1%), BSCB (51.0%), PT BSSP (90.0%), PT GSSL (90.0%), PT DAM (90.0%), PT PPA (90.0%), PT SSL (90.0%), PT SAP (90.0%) and MSMC (100.0%) (PCSB's direct and indirect interests are shown in brackets).
- (a) The office rented from BSSB by SU is located at Level 8, Unit 8C & 8D, Wisma Boon Siew, No.1 Jalan Penang, 10000 Penang at a monthly rental of RM5,050 (2,515 sq. ft.).
- (b) The plant rented from BSSB by U Mix (Pg) is located at Lot 7595, Mukim 13, Daerah Timur Laut, Pulau Pinang at a monthly rental of RM2,900 (28,632.63 sq. ft.).
- (c) The office rented from BSSB by ORPO is located at Level 8, Wisma Boon Siew, No. 1 Jalan Penang, 10000 Penang at a monthly rental of approximately RM9,685 (4,578 sq. ft.). The premises rented from BSSB by KM are: showroom/office located at Lebu Farquhar, 10200 Penang at a monthly rental of RM7,000 (4,500 sq. ft.); showroom/workshop/stockyard located at Jalan Sungai Pinang, Penang at a monthly rental of RM10,000 (24,191 sq. ft.); storage located at Level 15, Unit 15(G) Wisma Boon Siew, No. 1, Jalan Penang, 10000 Penang at a monthly rental of RM985.
- (d) The offices rented from BSSB by OHB is located at Level 16, Wisma Boon Siew, No.1 Jalan Penang, 10000 Penang at a monthly rental of RM2,850 (1,459.75 sq. ft.) and 25-B Lebu Farquhar, 10200 Penang at a monthly rental of RM3,000.
- (e) The office rented from BSSB by NMET is located at Level 15, Unit 15(K), Wisma Boon Siew, No.1 Jalan Penang, 10000 Penang at a monthly rental of approximately RM2,050 (1,080 sq. ft.).
- (f) The office rented from CD by U Mix (Pg) is located at 4047 & 4048 Jalan Permatang Pauh, Taman Bagan Lalang, 13400 Butterworth at a monthly rental of approximately RM3,000 (3,220 sq. ft. for 2 lots).
- (g) The offices rented from BSSB by OR is located at 25-B Lebu Farquhar, 10200 Penang at a monthly rental of RM1,500 (900 sq. ft.) and Level 12-A, Unit F&G, Wisma Boon Siew, No. 1 Jalan Penang, 10000 Penang at a monthly rental of RM360 (200 sq. ft.).
- (h) The office rented from KM by Nuwata is located at Lot 1145, Jalan Sultan Ahmad Shah, Seksyen 13, George Town, D.T.L., Penang at a monthly rental of RM51,470 (128,672 sq. ft.).
- (i) The office rented from MSMC by NILAM is located at Pusat Perubatan Klebang (College Building), Melaka at a monthly rental of RM26,000 (35,566 sq. ft.).
- (j) The office rented from Nuwata by OR is located at Lot 1145, Jalan Sultan Ahmad Shah, Seksyen 13, George Town, D.T.L., Penang at a monthly rental of RM10,000 (1,500 sq. ft.).
- (k) The shop lot rented from MSMC by SLP is located at Pusat Perubatan Klebang (Hospital Block), Melaka at a monthly rental of RM6,000 (5,600 sq. ft.).
- \* The value of these transactions is from last AGM to the forthcoming AGM as disclosed in the Circular to stockholders dated 28 April 2023.
- \*\* The value of these transactions from the date of forthcoming AGM up to date of the next AGM is based on past transactions and estimation and may be subject to changes.
- + The actual value transacted is from last AGM to 29 February 2024, the latest practicable date.

## 2. DETAILS OF THE PROPOSED MANDATE (cont'd)

### 2.3 Nature of Recurrent Related Party Transactions (cont'd)

#### 2.3.2 Recurrent Related Party Transactions which involve the interests of Related Party as disclosed under Table B of item 2.2:

No.	Nature of transaction	Seller/ Provider	Buyer/ Recipient	* Estimated aggregate value after AGM 2023 to AGM 2024 (RM)	** Estimated aggregate value after AGM 2024 to AGM 2025 (RM)	Actual value + (RM)
1.	Fresh fruit bunches	PT GPL	PT GML, PT GSBL	10,000,000	4,000,000	-
2.	Contractor for land clearing	PT MKCS	PT BSSP, PT GML	20,000,000	10,000,000	699,735
3.	Fresh fruit bunches	CV Belly	PT GML, PT GSBL, PT BSSP	45,000,000	30,000,000	6,369,859
4.	Seedling	PT BSSP	PT GSBL	2,000,000	2,000,000	-
5.	Contractor for land clearing	PT MKCS	PT GSSL, PT PPA, PT SSL, PT SAP	25,000,000	20,000,000	-
6.	Fresh fruit bunches	PT DAM, PT GSSL, PT SAP, PT SSL	PT PPA	150,000,000	120,000,000	40,829,516

Notes:

- \* The value of these transactions is from last AGM to the forthcoming AGM as disclosed in the Circular to stockholders dated 28 April 2023.
- \*\* The value of these transactions from the date of forthcoming AGM up to date of the next AGM is based on past transactions and estimation and may be subject to changes.
- + The actual value transacted is from last AGM to 29 February 2024, the latest practicable date.

#### 2.3.3 Recurrent Related Party Transactions which involve the interests of Related Party as disclosed under Table C of item 2.2:

No.	Nature of transaction	Seller/ Provider	Buyer/ Recipient	* Estimated aggregate value after AGM 2023 to AGM 2024 (RM)	** Estimated aggregate value after AGM 2024 to AGM 2025 (RM)	Actual value + (RM)
1.	Building materials	SU	TSB, TSS	800,000	-	-

Notes:

- \* The value of these transactions is from last AGM to the forthcoming AGM as disclosed in the Circular to stockholders dated 28 April 2023.
- \*\* The value of these transactions from the date of forthcoming AGM up to date of the next AGM is based on past transactions and estimation and may be subject to changes.
- + The actual value transacted is from last AGM to 29 February 2024, the latest practicable date.

## 2. DETAILS OF THE PROPOSED MANDATE (cont'd)

### 2.3 Nature of Recurrent Related Party Transactions (cont'd)

#### 2.3.4 Recurrent Related Party Transactions which involve the interests of Related Party as disclosed under Table D of item 2.2:

No.	Nature of transaction	Seller/ Provider	Buyer/ Recipient	* Estimated aggregate value after AGM 2023 to AGM 2024 (RM)	** Estimated aggregate value after AGM 2024 to AGM 2025 (RM)	Actual value + (RM)
1.	Prototype of plastic parts, jigs	ONDE	KTSM	1,000,000	800,000	144,191
2.	Plastic parts	HICOM	KTSM	110,000	150,000	94,182
3.	Plastic parts	KTSM	HICOM	80,000	80,000	55,546
4.	Plastic parts	Kasai Kogyo	KTSM	1,500,000	1,500,000	952,273
5.	Plastic parts	KTSM	AI	9,000,000	11,500,000	7,770,302
6.	Plastic parts	AI	KTSM	20,000,000	26,500,000	17,426,844

Notes:

\* The value of these transactions is from last AGM to the forthcoming AGM as disclosed in the Circular to stockholders dated 28 April 2023.

\*\* The value of these transactions from the date of forthcoming AGM up to date of the next AGM is based on past transactions and estimation and may be subject to changes.

+ The actual value transacted is from last AGM to 29 February 2024, the latest practicable date.

#### 2.3.5 Recurrent Related Party Transactions which involve the interests of Related Party as disclosed under Table D and E of item 2.2:

No.	Nature of transaction	Seller/ Provider	Buyer/ Recipient	* Estimated aggregate value after AGM 2023 to AGM 2024 (RM)	** Estimated aggregate value after AGM 2024 to AGM 2025 (RM)	Actual value + (RM)
1.	New molds, mold repairs	LME	KTSM	3,000,000	3,000,000	1,427,912
2.	Plastic parts	KTSC, PT Kasai	KTSM	20,000,000	25,000,000	17,947,216

Notes:

\* The value of these transactions is from last AGM to the forthcoming AGM as disclosed in the Circular to stockholders dated 28 April 2023.

\*\* The value of these transactions from the date of forthcoming AGM up to date of the next AGM is based on past transactions and estimation and may be subject to changes.

+ The actual value transacted is from last AGM to 29 February 2024, the latest practicable date.

**2. DETAILS OF THE PROPOSED MANDATE (cont'd)**

**2.4 Amount Due and Owing Under Recurrent Related Party Transactions**

Details of the sums due and owing by the related parties pursuant to a RRPT which exceeded the credit terms as at the financial year ended 31 December 2023:

Related parties	Seller/ Provider	Purchaser/ Recipient	Total sum due and owing pursuant to a RRPT which exceeded the credit term as at 31 December 2023 by:									
			x ≤ 1 year		1 year < x ≤ 3 years		3 years < x ≤ 5 years		5 years < x			
			Principal Sum (RM)	Interest (RM)	Principal Sum (RM)	Interest (RM)	Principal Sum (RM)	Interest (RM)	Principal Sum (RM)	Interest (RM)		
BSSB	KM	BSSB	5,399	-	-	-	-	-	-	-	-	-
BSSB	KM	CD	5,535	-	-	-	-	-	-	-	-	-
BSSB	KM	Nuwata	14,668	-	-	-	-	-	-	-	-	-
BSSB	Bayview	Bayview Hotel	79,200	-	-	-	-	-	-	-	-	-

Notes:

- (a) There are no late payment charges imposed on the outstanding amounts as they are trade in nature.
- (b) The Company continuously follows up with the debtor for timely settlement of outstanding amounts.
- (c) The Board of Directors is of the opinion that there is no recoverability issue as the debtor is a related party with a long standing relationship with OHB Group and has proven to be creditworthy with a good payment record.



## **2. DETAILS OF THE PROPOSED MANDATE (cont'd)**

### **2.5 Rationale of the Proposed Mandate**

The companies in the Group have in the past entered into the recurrent related party transactions disclosed in Section 2.3 above and will continue and/or are expected to enter into such transactions in the ordinary course of business for the Group's day-to-day operations. The recurrent related party transactions are likely to occur with some degree of frequency and, could arise any time as and when the circumstances so require. Some of these transactions may be time-sensitive and it may be impractical to seek stockholders' approval on a case to case basis before entering into such related party transactions.

The renewal of the Proposed Mandate on an annual basis would eliminate the need to convene separate general meetings from time to time to seek Stockholders' approval as and when potential Recurrent Related Party Transactions arise, thereby reducing substantially administrative time and expense in convening such meetings, without compromising the corporate objectives and adversely affecting the business opportunities available to OHB Group.

### **2.6 Benefit of the Proposed Mandate**

It is in the interest of the Group to enter into the Recurrent Related Party Transactions. The close working relationship with the Related Parties ensures and will continue to ensure timely delivery and provision of services, commitment and reliability of quality services for OHB Group, to enable smooth operation of the day-to-day business of the Related Parties and thus will result in mutual benefits to the parties of the OHB Group.

### **2.7 The Methods and Procedures on which Transactions Prices will be Determined and Other Review Procedures**

#### **2.7.1 Review Methods or Procedures for Recurrent Related Party Transactions**

To ensure that Recurrent Related Party Transactions are conducted at arm's length and on normal commercial terms consistent with the OHB Group's usual business practices and policies, the management will ensure that transactions with Related Parties will be entered into in the normal course of business and the terms of which shall be established on a negotiated basis consistent with commercial terms for transactions with third parties, on terms not more favourable than those generally available to the public and not to the detriment of the minority stockholders of the Company, which will take into account the pricing, level of service, quality of product, demand and supply, availability of the products or services in the market, market forces and other related factors (including preferential rates and discounts accorded for bulk purchases or otherwise in accordance with applicable industry norms).

The procedures established by the Group are as follows:

- (a) An updated list of Related Parties shall be circulated to the operating segments and subsidiaries from time to time for reference in ensuring that all transactions with such Related Party Transactions are undertaken in accordance with the policies.
- (b) All operating segments and subsidiaries companies shall review the existing information systems to ensure that information on Related Party Transactions are captured at source.
- (c) Records will be maintained by each operating segments and subsidiary company to record all transactions with Related Parties pursuant to the Proposed Mandate.
- (d) The Company will compile details of all the Recurrent Related Party Transactions on a quarterly basis and benchmark against mandated thresholds.
- (e) The Company's internal audit plan shall incorporate a review of all material transactions with Related Parties to ensure that the above procedures in respect of such transactions are adhered to.

## **2. DETAILS OF THE PROPOSED MANDATE (cont'd)**

### **2.7 The Methods and Procedures on which Transactions Prices will be Determined and Other Review Procedures (cont'd)**

#### **2.7.1 Review Methods or Procedures for Recurrent Related Party Transactions (cont'd)**

- (f) The Board and the Audit Committee shall review the Related Party Transaction policy to ascertain that the guidelines and procedures established to monitor Recurrent Related Parties Transactions have been complied with.
- (g) The Board and Audit Committee shall continue to review the procedures as and when required, with the authority to sub-delegate to individuals or committees within the Company as and when they deem appropriate. If a member of the Board or the Audit Committee has an interest in the transaction to be reviewed by the Board or Audit Committee as the case may be, he will abstain from any decision making by the Board and the Audit Committee in respect of that transaction.
- (h) The Group shall ensure that 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.
- (i) In the event that quotations or comparative pricing from unrelated third party cannot be obtained for the proposed transactions, the Group will rely on their market knowledge of prevailing industry norms bearing in mind the urgency and efficiency of services to be provided or required to ensure that the Recurrent Related Party Transactions is not detrimental to the Company/ Group.

#### **2.7.2 Thresholds for Approval of Recurrent Related Party Transaction**

There are no specific thresholds for the approval of Recurrent Related Party Transaction within the Group. The Recurrent Related Party Transaction will be reviewed by the Audit Committee and approved by the Board.

### **2.8 Validity Period of the Proposed Mandate**

If approved at the forthcoming AGM, the proposed stockholders' Mandate will take effect from the passing of the Ordinary Resolution relating thereto at the AGM and will continue to be in force until:

- (a) the conclusion of the next AGM of the Company following the general meeting at which authorisation is obtained, at which time it shall lapse, unless by ordinary resolutions passed at the meeting, the authority is renewed either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM of the Company after this date 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 resolutions passed by the stockholders in a general meeting;

whichever is earlier.

Transactions with any Related Parties, which do not fall within the ambit of the Proposed Mandate, will be subject to other applicable provisions of the MMLR, the Act and/or any applicable law.

## **2. DETAILS OF THE PROPOSED MANDATE (cont'd)**

### **2.9 Disclosure in Annual Report**

Disclosure will be made in the Company's Annual Report which requires of a breakdown of the aggregate value of transactions conducted pursuant to the Proposed Mandate during the financial year based on the following information:

- (a) the type of 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 relationship with the Company.

The threshold for the disclosure is where:

- (a) the consideration, value of the assets, capital outlay or costs of the aggregated transactions is equal to or exceeds RM1 million; or
  - (b) any one of the percentage ratios of such aggregated transactions is equal to or exceeds 1%,
- whichever is the higher.

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

The Audit Committee will call for an annual review of Recurrent Related Party Transactions to ensure that such transactions are undertaken at arm's length, on normal commercial terms, on terms not more favourable to the Related Parties than those generally available to the public, are not in the Company's opinion, detrimental to the minority stockholders and are in the best interest of the OHB Group.

If during the reviews, the Audit Committee is of the view that the guidelines and procedures as stated above are not sufficient to ensure normal commercial terms and/or detrimental to the minority stockholders, the Company will revert to stockholders for a fresh mandate based on new guidelines and procedures immediately, and in any case before the next transaction is entered into.

The Audit Committee shall also during their review request for additional information on all Recurrent Related Party Transactions.

The Audit Committee is of the view that the existing review procedures for Recurrent Related Party Transactions are sufficient to ensure that such transactions will be carried out at arm's length basis and on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and not to the detriment of the minority stockholders.

The Company has in place adequate procedures and processes to monitor, track and identify Recurrent Related Party Transactions in a timely and orderly manner. Such procedures and processes shall be reviewed on an annual basis and as and when required.

## **3. FINANCIAL EFFECTS OF THE PROPOSED MANDATE**

The Proposed Mandate are not expected to have any effect on the issued share capital, earnings and net assets of the OHB Group.

## **4. INTERESTS OF DIRECTORS AND MAJOR STOCKHOLDER**

The table below shows the equity interests held directly and indirectly in OHB by its Directors and major stockholders and their persons connected as at 2 April 2024. None of the Directors and/or major stockholders of the Group and their connected persons have any interest, either direct or indirect, in the Proposed Mandate, other than as disclosed hereunder.

The following are interested Directors and interested major stockholders and persons connected to the interested Directors and major stockholders of OHB Group by virtue of Section 197 of the Act, who have stockholdings in the Company as at 2 April 2024. All interested directors have and will abstain from Board's deliberations and voting in relation to the Proposed Mandate.

All interested directors (Datuk Loh Kian Chong, Dato' Robert Wong Lum Kong, DSSA, JP, CMJA (UK), Dato' Seri Lim Su Tong, Ms. Tan Kheng Hwee, Dato' Sri Datuk Wira Tan Hui Jing and Datin Loh Ean) and interested major stockholders (PCSB, Ms. Loh Wei-Lyn, Dato' Lim Kean Seng, Ms. Lim Ee Ling, Ms. Lim Ee Hean, Ms. Loh Oon Ling and Mr. Tan Hui Ming) and persons connected with the interested directors and/or major stockholders will abstain from voting in respect of their direct and/or indirect stockholdings in relation to the Proposed Mandate at the AGM of OHB to be convened.

#### 4. INTERESTS OF DIRECTORS AND MAJOR STOCKHOLDER (cont'd)

An interested director and/or major stockholder must also ensure that the persons connected with him shall also abstain from voting on the resolution, deliberating or approving the Proposed Mandate at the forthcoming AGM.

Name	Relationship	Stockholdings held 2 April 2024			
		Direct	%	Indirect	%
<b>Director(s)</b>					
Datuk Loh Kian Chong	Interested Director	1,000,000	0.16	<sup>(a)</sup> 250,900,190	40.44
Dato' Robert Wong Lum Kong, DSSA, JP, CMJA (UK)	Interested Director	181,149	0.03	<sup>(b)</sup> 42,396,062	6.83
Dato' Seri Lim Su Tong	Interested Director	2,966,906	0.48	<sup>(b)</sup> 233,823,345	37.69
Tan Kheng Hwee	Interested Director	172,032	0.03	<sup>(c)</sup> 42,234,190	6.81
Dato' Sri Datuk Wira Tan Hui Jing	Interested Director	-	-	<sup>(d)</sup> 230,544,949	37.16
Datin Loh Ean	Interested Director	161,872	0.03	<sup>(b)</sup> 42,415,339	6.84
<b>Major Stockholder(s)</b>					
PCSB <sup>(1)</sup>	Interested major stockholder	227,913,013	36.74	-	-
Loh Wei-Lyn	Interested major stockholder	3,938,981	0.63	<sup>(e)</sup> 239,712,888	38.64
<b>Person(s) Connected</b>					
Dato' Seri Loh Cheng Yearn	Mother of Tan Kheng Hwee	486,755	0.08	<sup>(b)</sup> 42,691,914	6.88
Dr Tan Hui Ling	Sister of Dato' Sri Datuk Wira Tan Hui Jing and Tan Hui Ming	-	-	-	-
Dato' Lim Kean Seng	Child of Dato' Seri Lim Su Tong	857,683	0.14	<sup>(f)</sup> 232,965,662	37.55
Lim Ee Ling	Child of Dato' Seri Lim Su Tong	-	-	<sup>(g)</sup> 232,965,662	37.55
Lim Ee Hean	Child of Dato' Seri Lim Su Tong	-	-	<sup>(g)</sup> 232,965,662	37.55
Loh Oon Ling	Sister of Datuk Loh Kian Chong	-	-	<sup>(h)</sup> 239,152,996	38.55
Tan Hui Ming	Brother of Dato' Sri Datuk Wira Tan Hui Jing and Dr Tan Hui Ling	38,307	0.01	<sup>(d)</sup> 230,544,949	37.16
Tan Ju Nguan	Brother of Tan Kheng Hwee	130,560	0.02	<sup>(c)</sup> 42,234,190	6.81
Tan Kheng Ju	Sister of Tan Kheng Hwee	86,016	0.01	<sup>(c)</sup> 42,234,190	6.81
Tan Sri Dato' Loh Boon Siew (deceased)	Father of Dato' Seri Loh Cheng Yearn	987,835	0.16	-	-
Tan Puay Huat (deceased)	Father of Tan Kheng Hwee	69,116	0.01	-	-
Shirley Kathreyn Yap	Sister in law of Dato' Seri Loh Cheng Yearn	288,653	0.05	-	-
Boon Siew Sdn. Bhd. <sup>(2)</sup>	Person connected	-	-	-	-
Penang Yellow Bus Company Berhad <sup>(2)</sup>	Person connected	-	-	-	-
Bayview Hotel Sdn. Bhd. <sup>(2)</sup>	Person connected	-	-	-	-

#### 4. INTERESTS OF DIRECTORS AND MAJOR STOCKHOLDER (cont'd)

Name	Relationship	Stockholdings held 2 April 2024			
		Direct	%	Indirect	%
<b>Person(s) Connected (cont'd)</b>					
Boontong Estates Sdn. Bhd. <sup>(2)</sup>	Person connected	-	-	-	-
Boon Siew Development Sdn. Bhd. <sup>(2)</sup>	Person connected	-	-	-	-
Loh Boon Siew Holdings Sdn. Bhd. <sup>(3)</sup>	Person connected	11,547,194	1.86	-	-
Loh Kar Bee Holdings Sdn. Bhd. <sup>(4)</sup>	Person connected	11,239,983	1.81	<sup>(i)</sup> 227,913,013	36.74
Loh Kah Kheng Holdings Sdn. Bhd. <sup>(4)</sup>	Person connected	252,681	0.04	-	-
Loh Cheng Yean Holdings Sdn. Bhd. <sup>(4)</sup>	Person connected	42,234,190	6.81	-	-
Loh Ean Holdings Sdn. Bhd. <sup>(4)</sup>	Person connected	42,234,190	6.81	-	-
Loh Gim Ean Holdings Sdn. Bhd. <sup>(4)</sup>	Person connected	2,631,936	0.42	<sup>(i)</sup> 227,913,013	36.74
Loh Phoy Yen Holdings Sdn. Bhd. <sup>(5)</sup>	Person connected	2,816,783	0.45	<sup>(i)</sup> 227,913,013	36.74
Tong Yen Sdn. Bhd. <sup>(5)</sup>	Person connected	1,708,278	0.28	-	-
United Formula Sdn. Bhd. <sup>(5)</sup>	Person connected	70,988	0.01	-	-
Global Wealth Ltd <sup>(5)</sup>	Person connected	256,600	0.04	-	-
Global Investments Ltd <sup>(6)</sup>	Person connected	200,000	0.03	-	-

Notes:

- (1) PCSB, a major stockholder of OHB, controlled by Loh Wei-Lyn together with entities connected to certain Directors of the Company, namely, Datuk Loh Kian Chong, Dato' Seri Lim Su Tong and Dato' Sri Datuk Wira Tan Hui Jing.
- (2) Persons connected to PCSB of which PCSB holds more than 20.0% interests in Boon Siew Sdn. Bhd. (78.0%), Penang Yellow Bus Company Berhad (48.0%), Bayview Hotel Sdn. Bhd. (41.8%), Boon Siew Development Sdn. Bhd. (76.6%) and Boontong Estates Sdn. Bhd. (85.3%). (PCSB's direct and indirect interests are shown in bracket).
- (3) Loh Boon Siew Holdings Sdn. Bhd., a company owned by family members.
- (4) Loh Kar Bee Holdings Sdn. Bhd., Loh Kah Kheng Holdings Sdn. Bhd., Loh Cheng Yean Holdings Sdn. Bhd., Loh Ean Holdings Sdn. Bhd. and Loh Gim Ean Holdings Sdn. Bhd. are companies respectively owned by the families members of Datuk Loh Kian Chong, Loh Wei-Lyn, Tan Kheng Hwee, Datin Loh Ean and Dato' Sri Datuk Wira Tan Hui Jing.
- (5) Tong Yen Sdn. Bhd., Loh Phoy Yen Holdings Sdn. Bhd., United Formula Sdn. Bhd. and Global Wealth Ltd are companies owned by the family members of Dato' Seri Lim Su Tong.
- (6) Global Investments Ltd, a company in which Datuk Loh Kian Chong and Dato' Lim Kean Seng hold more than 20.0% interests.
  - (a) Deemed interested via PCSB (25.0%), Loh Kar Bee Holdings Sdn. Bhd. (61.0%), Loh Boon Siew Holdings Sdn. Bhd. (16.6%) and Global Investments Ltd (79.1%).

#### **4. INTERESTS OF DIRECTORS AND MAJOR STOCKHOLDER (cont'd)**

Notes (cont'd):

- (b) Dato' Seri Loh's deemed interest via Loh Cheng Yean Holdings Sdn. Bhd., deceased spouse, daughters and son  
Dato' Robert Wong's deemed interest via spouse  
Dato' Seri Lim's deemed interest via son  
Datin Loh Ean's deemed interest via Loh Ean Holdings Sdn. Bhd. and spouse.
- (c) Deemed interested via Loh Cheng Yean Holdings Sdn. Bhd. (25.0%).
- (d) Deemed interested via Loh Gim Ean Holdings Sdn. Bhd. (21.8%).
- (e) Deemed interested via PCSB (25.0%), Loh Kah Kheng Holdings Sdn. Bhd. (97.5%) and Loh Boon Siew Holdings Sdn. Bhd. (25.0%).
- (f) Deemed interested via PCSB (25.0%), Tong Yen Sdn. Bhd. (47.9%), Loh Phoy Yen Holdings Sdn. Bhd. (50.0%), United Formula Sdn. Bhd. (50.0%), Global Wealth Ltd (50.0%) and Global Investments Ltd (79.1%).
- (g) Deemed interested via PCSB (25.0%), Tong Yen Sdn. Bhd. (19.7%), Loh Phoy Yen Holdings Sdn. Bhd. (25%), United Formula Sdn. Bhd. (25.0%), Global Wealth Ltd (25.0%) and Global Investments Ltd (79.1%).
- (h) Deemed interested via PCSB (25.0%) and Loh Kar Bee Holdings Sdn. Bhd. (38.8%).
- (i) Deemed interested via PCSB (25.0%).

#### **5. CONDITION OF THE PROPOSED MANDATE**

The Proposed Mandate is conditional upon the approval of the stockholders of OHB being obtained at the forthcoming AGM.

#### **6. DIRECTORS' RECOMMENDATION**

Having considered all aspects of the Proposed Mandate, the Directors (save and except Datuk Loh Kian Chong, Dato' Robert Wong Lum Kong, DSSA, JP, CMJA (UK), Dato' Seri Lim Su Tong @ Lim Chee Tong, Ms. Tan Kheng Hwee, Dato' Sri Datuk Wira Tan Hui Jing and Datin Loh Ean) are of the opinion that the Proposed Mandate is in the best interest of the Group.

With the exception of the abovementioned interested Directors who are interested in the Proposed Mandate and have therefore abstained from making any recommendation in respect of the Recurrent Related Party Transactions in which they are involved, the directors recommend that you vote in favour of the resolutions pertaining to the Proposed Mandate contained herein to be tabled at the forthcoming AGM.

#### **7. ANNUAL GENERAL MEETING**

The 62<sup>nd</sup> AGM, the notice of which is set out in the Annual Report of the Company and is published on the Company's corporate website at [www.ohb.com.my](http://www.ohb.com.my) together with this Circular. The 62<sup>nd</sup> AGM will be held virtually through online streaming from broadcast venue located at Sri Mas Ballroom, Level 4, Bayview Hotel Georgetown Penang, 25A Farquhar Street, 10200 Penang, Malaysia via Remote Participation and Electronic Voting ("RPEV") facilities through Boardroom Smart Investor Portal ("BSIP") at <https://investor.boardroomlimited.com> on 13 June 2024 at 2.30 pm for the purpose of considering and, if thought fit, passing with or without any modifications the Ordinary Resolution so as to give effect to the Proposal under the special business in the 62<sup>nd</sup> AGM.

## 7. ANNUAL GENERAL MEETING (cont'd)

If you are unable to attend and vote in person at the AGM, you are requested to complete and deposit/ lodge via the following ways not less than 48 hours before the time appointed for holding the AGM or at any adjournment thereof:

- (i) **By hard copy form** –The Form of Proxy must be deposited with the Poll Administrator at Boardroom Share Registrars Sdn. Bhd., 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia.
- (ii) **By electronic form** – The Form of Proxy can be electronically lodged with the Poll Administrator through BSIP at <https://investor.boardroomlimited.com>. Please refer to the Administrative Guide for the procedures on electronic lodgement of Form of Proxy.

The lodging of the Form of Proxy will not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

## 8. FURTHER INFORMATION

Stockholders are requested to refer to the attached Appendix contained in this Circular for further information.

Yours faithfully  
For and behalf of the Board of  
**Oriental Holdings Berhad**

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**Lee Kean Teong**  
Independent Non-Executive Director  
Chairman of Audit Committee

## ACTIVITIES OF OHB GROUP, ASSOCIATED COMPANIES &amp; RELATED PARTIES

## (I) OHB GROUP

No.	Company	Group Interest (%)	Principal Activities
<b>AUTOMOTIVE SEGMENT</b>			
1.	Kah Motor Company Sdn. Berhad	100.0	Distribution and retailing of motor vehicles and spare parts, servicing, rental and leasing of motor vehicles, investment holding as well as hotelier
<b>PLASTIC SEGMENT</b>			
2.	Kasai Teck See (Malaysia) Sdn. Bhd.	37.5	Designing, research and development, manufacturing and sale of plastic and automotive interior parts
3.	Lipro Mold Engineering Sdn. Bhd.	48.0	Manufacture and repair of moulds, jigs and fixtures
4.	Oriental Nichinan Design Engineering Sdn. Bhd.	88.0	Design, manufacture and sale of prototype plastic models
5.	Teck See Plastic Sdn. Bhd.	60.0	Investment holding, letting of property, plant and equipment and manufacture and distribution of plastic articles and products
6.	Armstrong Industries Sdn. Bhd.	60.0	Investment holding company and in the designing, research and development, manufacturing, sales of plastic and automotive interior parts
<b>PLANTATION SEGMENT</b>			
7.	Oriental Rubber & Palm Oil Sdn. Berhad	100.0	Cultivation of oil palm, investment holding and letting of parking lots
8.	PT Bumi Sawit Sukses Pratama	90.0	Oil palm plantation
9.	PT Dapo Agro Makmur	90.0	Oil palm plantation
10.	PT Pratama Palm Abadi	90.0	Oil palm plantation
11.	PT Gunung Sawit Selatan Lestari	90.0	Oil palm plantation
12.	PT Gunung Maras Lestari	92.5	Oil palm plantation
13.	PT Gunungsawit Binalestari	92.5	Oil palm plantation
14.	PT Sumatera Sawit Lestari	90.0	Cultivation of oil palm plantation
15.	PT Surya Agro Persada	90.0	Oil palm plantation



**ACTIVITIES OF OHB GROUP, ASSOCIATED COMPANIES & RELATED PARTIES (cont'd)**
**(I) OHB GROUP (cont'd)**

No.	Company	Group Interest (%)	Principal Activities
<b>OTHERS</b>			
16.	Bayview International Sdn. Bhd.	100.0	Provision of advertising, marketing and central reservation services
17.	Melaka Straits Medical Centre Sdn. Bhd.	51.7	Operate a medical centre and provision of related healthcare services
18.	Nilam Healthcare Education Centre Sdn. Bhd.	70.0	Institution in providing nursing program
19.	North Malaya Engineers Trading Company Sdn. Bhd.	100.0	Manufacture of steel wire, wire mesh, barbed wire and trading of building materials and related products
20.	Simen Utara Sdn. Bhd.	91.0	Distributor of cement, concrete products and building materials
21.	Star Life Pharma Sdn. Bhd.	100.0	Operates as an integrated lifestyle retail pharmacy
22.	Selasih OAM Sdn. Bhd.	100.0	Investment holding
23.	Unique Mix (Penang) Sdn. Bhd.	63.7	Manufacturer and dealer of concrete products
24.	Oriental Realty Sdn. Bhd.	100.0	Property development and investment holding

**(II) ASSOCIATED COMPANIES OF OHB**

No.	Company	Group Interest (%)	Principal Activities
1.	Chainferry Development Sdn. Berhad	33.4	Property development
2.	Hicom-Teck See Manufacturing Malaysia Sdn. Bhd.	29.4	Manufacture of thermo plastic and thermo setting products
3.	Kasai Teck See Co., Ltd.	15.0	Manufacture and sale of parts, mould and automotive equipment including automotive interior parts
4.	PT Kasai Teck See Indonesia	30.9	Manufacture and distribution of plastic articles and products in automotive and electrical sectors

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**ACTIVITIES OF OHB GROUP, ASSOCIATED COMPANIES & RELATED PARTIES (cont'd)**
**(III) RELATED PARTIES**

<b>No.</b>	<b>Company</b>	<b>Principal Activities</b>
1.	Boon Siew Sdn. Bhd.	Cultivation of rubber, investment holding, insurance agent and rental of premises
2.	Bayview Hotel Sdn. Bhd.	Hotelier and investment holding
3.	Boon Siew Development Sdn. Bhd.	Extraction and sale of red earth, sand and granite, cultivation and sale of oil palm produce, property development and investment holding
4.	Boon Siew Credit Berhad	Financing of housing and other loans, hire purchase and investment holding
5.	CV Belly Brothers Corporation	Trading of oil palm products
6.	Kasai Kogyo Co., Ltd.	Manufacture and sale of automotive interior products
7.	Nuwata Sdn. Bhd.	Property developer
8.	Pacific Carnival Sdn. Bhd.	Investment holding
9.	PT Gunung Pelawan Lestari	Oil palm plantation
10.	PT Multi Karya Cipta Selaras	Contractor of land clearing
11.	Taman Sri Bunga Sdn. Bhd.	Property development, contractor and acting as trading agents
12.	Taman Sri Setia Sdn. Bhd.	Property development

## FURTHER INFORMATION

### 1. DIRECTORS' RESPONSIBILITY

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

### 2. MATERIAL CONTRACTS

Save as disclosed below, neither the Company nor any of its subsidiary companies has entered into any contracts which are or may be material during the past two (2) years preceding the date of this Circular (other than contracts entered into the ordinary course of business):

2.1 On 13 October 2022, the Company had entered into the following conditional agreements for the Proposed Shares Acquisitions and Proposed Land Acquisitions for a total cash consideration of approximately RM1.2 billion as follows:

- (a) conditional share sale agreement to acquire from Boon Siew Sdn. Bhd. ("BSSB") 34,984,125 ordinary shares in the Company's existing 50.50% owned subsidiary, Selasih Permata Sdn. Bhd. ("SPSB"), representing the balance 49.50% equity interest in SPSB, for a cash consideration of RM646,931,000 ("Proposed SPSB Acquisition");
- (b) conditional share sale agreement to acquire from BSSB 3,960,000 ordinary shares in the Company's existing 50.50% owned subsidiary, Oriental Boon Siew (Mauritius) Pte Ltd ("OBS(M)", representing the balance 49.50% equity interest in OBS(M), for a cash consideration of RM1 ("Proposed OBS(M) Acquisition");
- (c) conditional share sale agreement to acquire from BSSB, Boon Siew Development Sdn. Bhd. ("BSD") and Loh Boon Siew Holdings Sdn Bhd ("LBS") collectively 12,100,000 ordinary shares in the Company's existing 39.50% owned associate company, Southern Perak Plantations Sdn. Berhad ("SPP"), representing the balance 60.50% equity interest in SPP, for a cash consideration of RM155,327,000 ("Proposed SPP Acquisition");

(The Proposed SPSB Acquisition, Proposed OBS(M) Acquisition and Proposed SPP Acquisition are collectively referred to as the "Proposed Shares Acquisitions")

and

- (d) conditional sale and purchase agreements with Boontong Estates Sdn. Bhd. ("BESB") to acquire the following plantation estates, which are to be held through SPP (subject to the completion of the Proposed SPP Acquisition):
  - (i) oil palm plantation land held under 17 land titles measuring a total of 77.51 hectares ("Ha") located along Jalan Ara Kuda, Mukim 19, District of Seberang Perai Tengah, Pulau Pinang, Malaysia ("Bukit Langkap Estate") for a cash consideration of RM41,000,000 ("Proposed Bukit Langkap Estate Acquisition");
  - (ii) oil palm plantation land held under 30 land titles measuring a total of 1,704.24 Ha located within Mukim and District of Bentong, Pahang, Malaysia ("Bentong Estate") for a cash consideration of RM132,000,000 ("Proposed Bentong Estate Acquisition"); and
  - (iii) oil palm plantation land held under 25 land titles measuring a total of 1,668.60 Ha located within the district of Kuala Muda, Kedah Darul Aman ("Thye Group Estate") for a cash consideration of RM224,100,000 ("Proposed Thye Group Estate Acquisition").

(The Proposed Bukit Langkap Estate Acquisition, Proposed Bentong Estate Acquisition and Proposed Thye Group Estate Acquisition are collectively referred to as the "Proposed Land Acquisitions")

**FURTHER INFORMATION (cont'd)****2. MATERIAL CONTRACTS (cont'd)**

- 2.2 On 12 January 2023, the Company had entered into the following supplemental agreements to facilitate SPSB Real Property Gains Tax retention terms as well as the extension of cut-off date of the conditional agreements in respect of the Proposed Shares Acquisitions and Proposed Land Acquisitions:
- (a) supplemental share sale agreement with BSSB in relation to the Proposed SPSB Acquisition;
  - (b) supplemental share sale agreement with BSSB in relation to the Proposed OBS(M) Acquisition;
  - (c) supplemental share sale agreement with BSSB, BSD and LBS in relation to the Proposed SPP Acquisition;
  - (d) supplemental sale and purchase agreement with BESB in relation to the Proposed Bukit Langkap Estate Acquisition;
  - (e) supplemental sale and purchase agreement with BESB in relation to the Proposed Bentong Estate Acquisition; and
  - (f) supplemental sale and purchase agreement with BESB in relation to the Proposed Thye Group Estate Acquisition.
- 2.3 On 12 April 2023, the Company had entered into the following second supplemental agreements to facilitate a further extension of cut-off date of the supplemental agreements to 31 August 2023 or such other date as provided in the relevant agreements or as may be mutually agreed between the parties in respect of the Proposed Shares Acquisitions and Proposed Land Acquisitions:
- (a) second supplemental share sale agreement with BSSB in relation to the Proposed SPSB Acquisition;
  - (b) second supplemental share sale agreement with BSSB in relation to the Proposed OBS(M) Acquisition;
  - (c) second supplemental share sale agreement with BSSB, BSD and LBS in relation to the Proposed SPP Acquisition;
  - (d) second supplemental sale and purchase agreement with BESB in relation to the Proposed Bukit Langkap Estate Acquisition;
  - (e) second supplemental sale and purchase agreement with BESB in relation to the Proposed Bentong Estate Acquisition; and
  - (f) second supplemental sale and purchase agreement with BESB in relation to the Proposed Thye Group Estate Acquisition.
- 2.4 On 30 August 2023, the Company had entered into the following third supplemental agreements upon approval obtained from stockholders during the Extraordinary General Meeting held on 30 August 2023, to facilitate a further extension of the cut-off date for the second supplemental SPAs to 30 October 2023 or such other date as provided in the relevant agreement or as may be mutually agreed between the parties in respect of the Proposed Land Acquisitions:
- (a) third supplemental sale and purchase agreement with SPP and BESB in relation to the Proposed Bukit Langkap Estate Acquisition ("Third Supplemental Bukit Langkap Estate SPA");
  - (b) third supplemental sale and purchase agreement with SPP and BESB in relation to the Proposed Bentong Estate Acquisition ("Third Supplemental Bentong Estate SPA"); and
  - (c) third supplemental sale and purchase agreement with SPP and BESB in relation to the Proposed Thye Group Estate Acquisition ("Third Supplemental Thye Group Estate SPA").

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**FURTHER INFORMATION (cont'd)****2. MATERIAL CONTRACTS (cont'd)**

- 2.5 The Proposed Shares Acquisitions were completed on 22 September 2023 and on 27 September 2023 following the settlement of the balance of purchase consideration for the Proposed SPSB Acquisition, Proposed OBS(M) Acquisition and Proposed SPP Acquisition totalling RM773.53 million. Accordingly, the Company became the sole shareholder of the entire issued share capital of SPSB, OBS(M) and SPP.
- 2.6 The Proposed Land Acquisitions namely Bukit Langkap Estate Acquisition and Thye Group Estate Acquisition were subsequently completed on 22 January 2024 following the settlement of the balance of purchase consideration totalling RM243.89 million. Meanwhile, the Bentong Estate Acquisition was completed on 16 February 2024 following the settlement of the balance of the purchase consideration of RM121.44 million, hence marking the completion of the Proposed Shares Acquisitions and Proposed Land Acquisitions in their entirety.

**3. MATERIAL LITIGATION, CLAIMS OR ARBITRATION**

Neither the Company nor any of its subsidiary companies is engaged in any material litigation, claims or arbitration either as plaintiff or defendant, and the Directors have no knowledge of any proceedings, pending or threatened, against the Company or its subsidiary companies which might materially affect the financial position or business of the Company and/or its subsidiary companies.

**4. DOCUMENTS FOR INSPECTION**

Copies of the following documents will be available for inspection during normal office hours (except public holidays) at the Registered Office of OHB at 170-09-01 Livingston Tower, Jalan Argyll, 10050 George Town, Penang from the date of this Circular up to the date of AGM:

- (a) the Constitution of OHB; and
- (b) the audited financial statements of OHB for the past two (2) financial years ended 31 December 2022 and 31 December 2023.

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