

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

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

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**SUPERMAX CORPORATION BERHAD**  
Registration No.: 199701004909 (420405-P)  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE:-**

- I. **PROPOSED BONUS ISSUE OF UP TO 544,123,904 NEW ORDINARY SHARES IN SUPERMAX CORPORATION BERHAD ("SCB" OR THE "COMPANY") ("SCB SHARE(S)" OR "SHARE(S)") ("BONUS SHARE(S)") ON THE BASIS OF 1 BONUS SHARE FOR EVERY 5 EXISTING SCB SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED BONUS ISSUE OF SHARES"); AND**
- II. **PROPOSED BONUS ISSUE OF UP TO 163,237,171 FREE WARRANTS IN SCB ("WARRANT(S)") ON THE BASIS OF 1 WARRANT FOR EVERY 20 EXISTING SCB SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED BONUS ISSUE OF WARRANTS")**

**AND**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

*Adviser*

**UOB**KayHian

**UOB Kay Hian Securities (M) Sdn Bhd**  
Registration No.: 199001003423 (194990-K)  
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Notice of the Extraordinary General Meeting ("**EGM**") of Supermax Corporation Berhad, which will be conducted on a virtual basis through livestreaming from the broadcast venue at Lot 38, Putra Industrial Park, Bukit Rahman Putra, 40160 Sungai Buloh, Selangor Darul Ehsan, Malaysia ("**Broadcast Venue**") on Wednesday, 5 February 2025 at 10:00 a.m. or at any adjournment thereof, together with the Form of Proxy are enclosed herein.

A member entitled to attend, participate, speak and vote at the EGM is entitled to appoint a proxy or proxies to attend, participate, speak and vote on his/ her behalf. In such event, the completed and signed Form of Proxy must be lodged at the office of the Company's Share Registrar, namely Aldpro Corporate Services Sdn Bhd at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia, or alternatively to lodge the Form of Proxy electronically via Digerati Portal at <https://supermax-egm.digerati.com.my>, or email to [admin@aldpro.com.my](mailto:admin@aldpro.com.my) not less than forty-eight (48) hours before the appointed time for the EGM or at any adjournment thereof, as indicated below. The lodging of the Form of Proxy will not preclude you from attending, participating and voting in person at the EGM should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy	: Monday, 3 February 2025 at 10:00 a.m.
Date and time of the EGM	: Wednesday, 5 February 2025 at 10:00 a.m.

This Circular is dated 17 January 2025

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## DEFINITIONS

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

"Act"	: Companies Act 2016
"Board"	: The Board of Directors of SCB
"Bonus Shares Entitlement Date"	: A date to be determined and announced later by the Board, on which the names of the shareholders of the Company must appear in the Record of Depositors of the Company as at 5:00 p.m. in order to participate in the Proposed Bonus Issue of Shares
"Bonus Share(s)"	: Up to 544,123,904 new SCB Shares to be issued pursuant to the Proposed Bonus Issue of Shares
"Bursa Depository"	: Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
"Bursa Securities"	: Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
"Circular"	: This circular dated 17 January 2025
"Deed Poll"	: The deed poll constituting the Warrants and governing the rights of the Warrant Holders to be executed by the Company
"Director(s)"	: The director(s) of SCB and shall have the meaning given in Section 2(1) of the Act and Section 2(1) of the Capital Markets and Services Act 2007
"EGM"	: The forthcoming Extraordinary General Meeting
"Entitled Shareholders"	: The shareholders of SCB whose names appear in the Company's Record of Depositors on the Bonus Shares Entitlement Date and the Warrants Entitlement Date
"EPS"	: Earnings per Share
"FYE"	: Financial year ended/ ending, as the case may be
"Listing Requirements"	: Main Market Listing Requirements of Bursa Securities
"LPD"	: 10 January 2025, being the latest practicable date prior to the printing and despatch of this Circular
"Maximum Scenario"	: Assuming all of the treasury shares as at the LPD are resold prior to the implementation of the Proposals
"Minimum Scenario"	: Assuming none of the treasury shares as at the LPD are resold prior to the implementation of the Proposals
"NA"	: Net assets attributable to the owners of SCB
"Official List"	: A list specifying all securities listed on the Main Market of Bursa Securities
"PAT/ (LAT)"	: Profit/ (Loss) after tax
"PBT/ (LBT)"	: Profit/ (Loss) before tax
"Proposals"	: The Proposed Bonus Issue of Shares and Proposed Bonus Issue of Warrants, collectively
"Proposed Bonus Issue of Shares"	: Proposed bonus issue of up to 544,123,904 new SCB Shares on the basis of 1 Bonus Share for every 5 existing SCB Shares held on the Bonus Shares Entitlement Date
"Proposed Bonus Issue of Warrants"	: Proposed bonus issue of up to 163,237,171 Warrants on the basis of 1 Warrant for every 20 existing SCB Shares held on the Warrants Entitlement Date

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**DEFINITIONS (CONT'D)**

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"Record of Depositors"	:	A record of depositors established by Bursa Depository under the Rules of Bursa Depository
"RM" and "sen"	:	Ringgit Malaysia and sen, respectively
"SCB" or the "Company"	:	Supermax Corporation Berhad (Registration No. 199701004909 (420405-P))
"SCB Group" or the "Group"	:	SCB and its subsidiaries, collectively
"SCB Share(s)" or "Share(s)"	:	Ordinary share(s) in SCB
"TEBP"	:	Theoretical ex-bonus price
"UOBKH" or the "Adviser"	:	UOB Kay Hian Securities (M) Sdn Bhd (Registration No. 199001003423 (194990-K))
"US"	:	United States
"VWAP"	:	Volume weighted average market price
"Warrants"	:	Free warrants in SCB to be issued pursuant to the Proposed Bonus Issue of Warrants
"Warrant Holder(s)"	:	The holders of the Warrants
"Warrants Entitlement Date"	:	A date to be determined and announced after the completion of the Proposed Bonus Issue of Shares on which the names of the shareholders of the Company must appear in the Record of Depositors of the Company as at 5:00 p.m. in order to participate in the Proposed Bonus Issue of Warrants

All references to "**you**" or "**your(s)**" in this Circular are made to the shareholders, who are entitled to attend and vote at the EGM.

Unless specifically referred to, words denoting the singular shall, where applicable, include the plural and vice versa and words denoting incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include corporations, unless otherwise specified.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day and date in this Circular shall be a reference to Malaysian time and date, respectively, unless otherwise specified. Any discrepancy in the figures included in this Circular between the amounts stated, actual figures and the totals thereof are due to rounding adjustments.

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## EXECUTIVE SUMMARY

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*This Executive Summary highlights only the salient information of the Proposals. You are advised to read this Circular in its entirety for further details and not to rely solely on this Executive Summary in arriving at a decision on the Proposals before voting at the forthcoming EGM.*

Key information	Description	Reference to Circular
Summary of the Proposals	<b><u>Proposed Bonus Issue of Shares</u></b>  The Proposed Bonus Issue of Shares entails the issuance of up to 544,123,904 new SCB Shares on the basis of 1 Bonus Share for every 5 existing SCB Shares held by the Entitled Shareholders whose name appear in the Record of Depositors of the Company as at the Bonus Shares Entitlement Date.  The Proposed Bonus Issue of Shares will be implemented in a single tranche and is not intended to be implemented on a staggered basis over a period of time. Fractional entitlements arising from the Proposed Bonus Issue of Shares, shall be disregarded, if any, and/ or dealt with by the Board in such manner as it may in its absolute discretion deem fit or expedient and in the best interest of the Company.	Section 2
	<b><u>Proposed Bonus Issue of Warrants</u></b>  The Proposed Bonus Issue of Warrants entails the issuance of up to 163,237,171 Warrants on the basis of 1 Warrant for every 20 existing SCB Shares held by the Entitled Shareholders whose name appear in the Record of Depositors of the Company as at the Warrants Entitlement Date.  The Proposed Bonus Issue of Warrants will be implemented in a single tranche and is not intended to be implemented in stages over a period of time. Fractional entitlements of the Warrants, shall be disregarded, if any, and dealt with in such manner as the Board may in its absolute discretion deem fit and expedient, and in the best interest of the Company.  For information purposes, the Bonus Shares issued pursuant to the Proposed Bonus Issue of Shares shall be entitled to the Proposed Bonus Issue of Warrants and thus, the Warrants Entitlement Date shall be set accordingly after the completion of the Proposed Bonus Issue of Shares.	Section 3
Rationale and justifications for the Proposals	<b><u>Proposed Bonus Issue of Shares</u></b>  i. Increase the number of SCB Shares held by the Company's shareholders at no cost to be incurred by the shareholders, while maintaining their percentage of equity shareholding held in the Company;  ii. Potentially enhance trading liquidity of the Company's Shares by making the Shares more accessible in the market at a more affordable share price, without affecting the size of the market capitalisation of the Company; and  iii. Encourage greater participation by investors as well as potentially broadening the shareholder base of the Company.	Section 5.1
	<b><u>Proposed Bonus Issue of Warrants</u></b>  i. To reward the existing shareholders of the Company for their loyalty and continuing support; and  ii. To strengthen the Company's financial position and capital base.	Section 5.2

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**EXECUTIVE SUMMARY (CONT'D)**

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<b>Key information</b>	<b>Description</b>	<b>Reference to Circular</b>
<b>Approvals required/ obtained</b>	<p>The Proposals are subject to the following approvals being obtained:-</p> <ul style="list-style-type: none"><li>i. Bursa Securities, the approval of which has been obtained vide Bursa Securities' letter dated 6 January 2025; and</li><li>ii. the shareholders of SCB at the EGM.</li></ul>	<b>Section 9</b>
<b>Conditionality of the Proposals</b>	<p>The Proposed Bonus Issue of Warrants is conditional upon the Proposed Bonus Issue of Shares but not vice versa.</p> <p>The Proposals are not conditional upon other proposals undertaken or to be undertaken by the Company.</p>	<b>Section 9</b>
<b>Interests of Directors, major shareholders, chief executives and/ or persons connected with them</b>	<p>None of the Directors, major shareholders, chief executive of SCB and/ or persons connected with them have any interest, whether direct or indirect, in the Proposals, save for their respective entitlements as shareholders of the Company, whereby the Bonus Shares and Warrants are also available to all other shareholders of the Company.</p>	<b>Section 10</b>
<b>Board's recommendation</b>	<p>The Board, having considered all aspects of the Proposals, including but not limited to the rationale and effects of the Proposals, is of the opinion that the Proposals are in the best interest of the Company. Accordingly, the Board recommends that you <b>vote in favour</b> of the resolutions pertaining to the Proposals to be tabled at the forthcoming EGM.</p>	<b>Section 13</b>



**SUPERMAX**  
CORPORATION BERHAD  
199701004909 (420405-P)

**SUPERMAX CORPORATION BERHAD**  
Registration No. 199701004909 (420405-P)  
(Incorporated in Malaysia)

**Registered Office**

B-21-1, Level 21, Tower B  
Northpoint Mid Valley City  
No. 1, Medan Syed Putra Utara  
59200 Kuala Lumpur  
Wilayah Persekutuan  
Malaysia

17 January 2025

**Board of Directors:**

Dato' Seri Thai Kim Sim (*Executive Chairman*)  
Tan Chee Keong (*Chief Executive Officer and Senior Executive Director*)  
Wong Phait Lee (*Executive Director*)  
Dato' Ting Heng Peng (*Non-Independent Non-Executive Director*)  
Albert Saychuan Cheok (*Independent Non-Executive Director*)  
Rozita Binti Abdul Rahman (*Independent Non-Executive Director*)  
Gan Kim Khoon (*Independent Non-Executive Director*)  
Yip Kit Weng (*Independent Non-Executive Director*)

**To: The Shareholders of SCB**

Dear Sir/ Madam,

**I. PROPOSED BONUS ISSUE OF SHARES; AND**

**II. PROPOSED BONUS ISSUE OF WARRANTS**

**(COLLECTIVELY REFERRED TO AS THE "PROPOSALS")**

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**1. INTRODUCTION**

On 18 December 2024, UOBKH had, on behalf of the Board, announced that the Company proposed to undertake the Proposals.

On 6 January 2025, UOBKH had, on behalf of the Board, announced that Bursa Securities had, vide its letter dated 6 January 2025, resolved to approve the following:-

- i. listing of and quotation for up to 544,123,904 Bonus Shares to be issued pursuant to the Proposed Bonus Issue of Shares;
- ii. admission of the Warrants to the Official List of Bursa Securities; and
- iii. listing of and quotation for up to 163,237,171 Warrants to be issued pursuant to the Proposed Bonus Issue of Warrants and up to 163,237,171 new SCB Shares to be issued pursuant to the exercise of the Warrants on the Main Market of Bursa Securities,

subject to the conditions as disclosed in **Section 9** of this Circular.

**THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSALS AS WELL AS TO SEEK YOUR APPROVAL FOR THE RESOLUTIONS PERTAINING TO THE PROPOSALS TO BE TABLED AT THE EGM. THE NOTICE OF EGM AND THE FORM OF PROXY ARE ENCLOSED TOGETHER WITH THIS CIRCULAR.**

**YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTIONS PERTAINING TO THE PROPOSALS TO BE TABLED AT THE EGM.**

## **2. DETAILS OF THE PROPOSED BONUS ISSUE OF SHARES**

### **2.1 Basis and number of Bonus Shares to be issued**

The Proposed Bonus Issue of Shares entails an issuance of up to 544,123,904 Bonus Shares on the basis of 1 Bonus Share for every 5 existing SCB Shares held by the Entitled Shareholders whose names appear in the Company's Record of Depositors as at the Bonus Shares Entitlement Date, which will be determined and announced at a later date upon receipt of all relevant approvals for the Proposed Bonus Issue of Shares.

As at the LPD, the issued share capital of SCB is RM340,077,440 comprising 2,720,619,520 SCB Shares (including 172,888,000 treasury shares) and the Company does not have any outstanding convertible securities.

For the avoidance of doubt, any treasury shares held by the Company on the Bonus Shares Entitlement Date will be entitled to the Bonus Shares as permitted under Section 127 of the Act and such allotted Bonus Shares will be treated as treasury shares held by the Company. Accordingly, assuming none of the treasury shares are cancelled or resold prior to the implementation of the Proposed Bonus Issue of Shares, a total of up to 544,123,904 Bonus Shares (including treasury shares) may be issued pursuant to the Proposed Bonus Issue of Shares, which will increase the total number of issued shares of the Company from 2,720,619,520 SCB Shares to 3,264,743,424 SCB Shares (including 207,465,600 treasury shares). The actual number of Bonus Shares to be issued pursuant to the Proposed Bonus Issue of Shares will depend on the total issued Shares of SCB on the Bonus Shares Entitlement Date.

The Proposed Bonus Issue of Shares will be implemented in a single tranche and is not intended to be implemented on a staggered basis over a period of time. Fractional entitlements of the Bonus Shares arising from the Proposed Bonus Issue of Shares, if any, shall be disregarded and dealt with by the Board in such manner at its absolute discretion as it may deem fit or expedient and in the best interest of the Company.

The entitlement basis for the Proposed Bonus Issue of Shares was determined after taking into consideration the following:-

- i. dilutive effects arising from the issuance of the Bonus Shares on the consolidated EPS and NA per Share of the Company; and
- ii. compliance with Paragraph 6.30(1A) of the Listing Requirements of which states that the Company must ensure that its share price adjusted for the Proposed Bonus Issue of Shares is not less than RM0.50 based on the daily VWAP during the 3-month period before the date of the listing application submitted to Bursa Securities.



## 2.2 Adjustment to the share price of SCB Shares

There will be an adjustment to the market price of SCB Shares listed and quoted on the Main Market of Bursa Securities pursuant to the Proposed Bonus Issue of Shares. For illustrative purposes, based on the 5-day VWAP and the lowest daily VWAP of SCB Shares during the 3-month period up to and including the LPD, the TEBP of SCB Shares is as follows:-

	VWAP before the Proposed Bonus Issue of Shares RM	TEBP after the Proposed Bonus Issue of Shares RM
5-day VWAP up to the LPD	1.2178	1.0148 <sup>*1</sup>
Lowest VWAP during the past 3-month period up to and including the LPD	0.8058	0.6715 <sup>*2</sup>

### Notes:-

<sup>\*1</sup> For illustration purposes, the TEBP of SCB Shares based on the 5-day VWAP up to the LPD is arrived at based on the following formula:-

$$\begin{aligned}
 \text{TEBP} &= \text{5-day VWAP up to the LPD} \times \frac{\text{Holding of 5 existing Share}}{\text{Bonus Share(s) to be issued} + \text{Holding of 5 existing Share}} \\
 &= \text{RM1.2178} \times \frac{5}{1 + 5} \\
 &= \text{RM1.0148}
 \end{aligned}$$

<sup>\*2</sup> For illustration purposes, the TEBP of SCB Shares based on the lowest VWAP during the past 3-month period up to and including the LPD is arrived at based on the following formula:-

$$\begin{aligned}
 \text{TEBP} &= \text{Lowest VWAP during the past 3-month period up to and including the LPD} \times \frac{\text{Holding of 5 existing Share}}{\text{Bonus Share(s) to be issued} + \text{Holding of 5 existing Share}} \\
 &= \text{RM0.8058} \times \frac{5}{1 + 5} \\
 &= \text{RM0.6715}
 \end{aligned}$$

Based on the above, the Board confirms that the share price adjusted for the Proposed Bonus Issue of Shares is not less than RM0.50 based on the lowest daily VWAP of SCB Shares during the past 3-month period up to and including the LPD in accordance with Paragraph 6.30(1A) of the Listing Requirements.

## 2.3 No capitalisation of reserves

The Bonus Shares will be issued as fully paid, at nil consideration and without capitalisation of the Company's reserves. For the avoidance of doubt, the Proposed Bonus Issue of Shares will increase the number of SCB Shares in issue but will not increase the value of the share capital of the Company.

## 2.4 Ranking of the Bonus Shares

The Bonus Shares will, upon allotment and issuance, rank *pari passu* in all respects with the existing Shares.

## **2.5 Listing of and quotation for the Bonus Shares**

Bursa Securities had, vide its letter dated 6 January 2025, approved the listing of and quotation for the Bonus Shares to be issued pursuant to the Proposed Bonus Issue of Shares on the Main Market of Bursa Securities, subject to the conditions as set out in **Section 9** of this Circular.

The Bonus Shares shall be listed and quoted on the Main Market of Bursa Securities on the next market day following the Bonus Shares Entitlement Date.

## **3. DETAILS OF THE PROPOSED BONUS ISSUE OF WARRANTS**

### **3.1 Basis and number of Warrants**

The Proposed Bonus Issue of Warrants entails the issuance of up to 163,237,171 Warrants on the basis of 1 Warrant for every 20 existing SCB Shares held by the Entitled Shareholders whose name appear in the Record of Depositors of the Company as at the Warrants Entitlement Date.

Premised on the Board's intention to implement the Proposed Bonus Issue of Warrants after the completion of the Proposed Bonus Issue of Shares and assuming none of the treasury shares are cancelled or resold prior to the implementation of the Proposed Bonus Issue of Shares, the Company's enlarged number of issued Shares after the Proposed Bonus Issue of Shares has been completed and prior to the Warrants Entitlement Date will be 3,057,277,824 SCB Shares (excluding 207,465,600 treasury shares).

Assuming all 207,465,600 treasury shares are resold in the open market at cost prior to the Warrants Entitlement Date, the Company's enlarged number of issued Shares will be 3,264,743,424 Shares. Accordingly, a total of up to 163,237,171 Warrants may be issued pursuant to the Proposed Bonus Issue of Warrants. In addition, assuming all the Warrants are exercised, a total of up to 163,237,171 new Shares may be issued therefrom.

The actual number of Warrants to be issued under the Proposed Bonus Issue of Warrants will depend on the number of SCB Shares in issue (excluding treasury shares, if any) on the Warrants Entitlement Date.

For information purposes, the Bonus Shares issued pursuant to the Proposed Bonus Issue of Shares shall be entitled to the Proposed Bonus Issue of Warrants and thus, the Warrants Entitlement date shall be set accordingly after the completion of the Proposed Bonus Issue of Shares.

The basis for the Proposed Bonus Issue of Warrants was determined after taking into consideration the following:-

- i. compliance with Paragraph 6.50 of the Listing Requirements, which states that the number of new SCB Shares that will arise from the exercise of all outstanding convertible equity securities, shall not exceed 50% of the total number of issued Shares (excluding treasury shares and before the exercise of the convertible equity securities) at all times;
- ii. dilutive effects arising from the full exercise of Warrants on the consolidated EPS of the Company; and
- iii. amount of proceeds the Company could potentially raise as and when the Warrants are exercised during the exercise period of the Warrants.

The Proposed Bonus Issue of Warrants will be implemented in a single tranche and is not intended to be implemented in stages over a period of time. Fractional entitlements of the Warrants, if any, shall be disregarded and dealt with in such manner as the Board may in its absolute discretion deem fit and expedient, and in the best interest of the Company.

### **3.2 Basis and justification of determining the issue price and exercise price of Warrants**

The Warrants will be issued at no cost to the Entitled Shareholders and the exercise price of the Warrants will be determined and announced at a later date by the Board after the receipt of all relevant approvals but before the announcement of the Warrants Entitlement Date.

The exercise price of the Warrants will be determined and fixed by the Board after taking into consideration, amongst others, the following:-

- i. the historical price movement of SCB Shares;
- ii. the TEBP of SCB Shares based on the 5-day VWAP of SCB Shares immediately preceding the price-fixing date to be determined and announced later.

The Board intends to fix the exercise price of the Warrants at a premium range of 10% to 20%, to the 5-day VWAP of SCB Shares immediately preceding the price-fixing date. The abovementioned range of premium was determined by the Board after taking into consideration the anticipated potential financial performance of SCB Group moving forward, as well as allowing the Board the necessary flexibility to accommodate for potential fluctuations in prevailing market conditions and prices.

For illustrative purposes only, the illustrative exercise price of the Warrants is assumed at RM1.20 per Warrant, which represents a premium of approximately 18.25% to the TEBP of SCB Shares of RM1.0148, calculated based on the 5-day VWAP of the Company up to and including the LPD of RM1.2178 per SCB Share; and

- iii. the Warrants are exercisable at any time for a tenure of 5 years from the date of issuance, which may provide the shareholders an alternative to participate in the equity of SCB and potentially realise a capital gain in the event of any share price appreciation.

The Board is of the view that the exercise of the Warrants may raise additional funds for SCB Group in the future, as well as improve the trading liquidity of SCB Shares with the increase in the number of Shares in issue as and when the Warrants are exercised.

An announcement on the exercise price of the Warrants, the basis of determining the exercise price of the Warrants and justifications for the pricing will be made by the Board on the price-fixing date of the Warrants.

### **3.3 Ranking of the Warrants and new SCB Shares to be issued arising from the exercise of Warrants**

The Warrant Holders will not be entitled to any voting rights or right to participate in any form of distribution other than on winding up, compromise or arrangement of SCB as set out in the Deed Poll and/ or offer of further securities in SCB until and unless such Warrant Holders exercise their Warrants into new SCB Shares in accordance with the provisions set out in the Deed Poll and such new SCB Shares have been allotted and issued.

The new SCB Shares to be issued pursuant to the exercise of the Warrants will, upon allotment and issuance, rank equally in all respects with the existing SCB Shares, save and except that the new SCB Shares will not be entitled to any dividend, right, allotment and/ or any other forms of distribution where the entitlement date precedes the relevant date of allotment and issuance of the new SCB Shares.

### 3.4 Listing and quotation for the Warrants and new SCB Shares to be issued arising from the exercise of the Warrants

Bursa Securities had, vide its letter dated 6 January 2025, approved the admission of the Warrants to the Official List of Bursa Securities and the listing of and quotation for up to 163,237,171 Warrants to be issued pursuant to the Proposed Bonus Issue of Warrants and up to 163,237,171 new SCB Shares to be issued arising from the exercise of the Warrants on the Main Market of Bursa Securities.

### 3.5 Indicative salient terms of the Warrants

The illustrative salient terms of the Warrants are set out below:-

<b>Terms</b>	<b>Details</b>
Issue size	: Up to 163,237,171 Warrants.
Issue price	: The Warrants will be issued at no cost to the Entitled Shareholders.
Form and denomination	: The Warrants will be issued in registered form and will be constituted by the Deed Poll.
Board lot	: The Warrants are tradeable upon listing in board lots of 100 units carrying rights to subscribe for 100 new SCB Shares at any time during the exercise period or such other number of units as may be prescribed by Bursa Securities.
Exercise right	: Each Warrant entitles the Warrant Holder to subscribe for 1 new SCB Share at any time during the exercise period at the exercise price, subject to the adjustments in accordance with the provisions of the Deed Poll.
Exercise price	: The exercise price of the Warrants shall be determined by the Board at a later date, after obtaining the relevant approvals but prior to the Warrants Entitlement Date.  The exercise of the Warrants shall however be subject to adjustments under circumstances prescribed in accordance with the terms and provisions of the Deed Poll.
Exercise period	: 5 years commencing from and including the date of issuance of the Warrants and ending at the close of business at 5:00 p.m. in Kuala Lumpur on the date preceding the 5th anniversary of the date of issuance, or if such day is not a Market Day, then it shall be the Market Day immediately preceding the said non-market day. Any Warrants not exercised during the exercise period will thereafter lapse and cease to be valid.  A "Market Day" refers to a day on which the stock market of Bursa Securities is open for trading in securities, which may include a Surprise Holiday.  A "Surprise Holiday" refers to a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year.

<b>Terms</b>	<b>Details</b>
Participating rights of the Warrant Holders	: The Warrant Holders are not entitled to vote in any general meeting of the Company or to participate in any dividends, rights, allotments and/ or other forms of distribution and/ or offer of further securities in the Company other than on winding up, compromise or arrangement of SCB as provided in the Deed Poll until and unless the Warrant Holder exercise their Warrants into new SCB Shares or unless otherwise provided in Deed Poll or unless otherwise resolved by SCB in a general meeting.
Adjustment to the exercise price and/ or number of Warrants	: The exercise price and/ or the number of Warrants held by each Warrant Holder shall from time to time be adjusted by the Board in consultation with an approved principal adviser and/ or auditors and certified by the auditors or an approved principal adviser in accordance with the provisions of the Deed Poll.
Transferability	: The Warrants will only be transferable in the manner set out in the Deed Poll subject always to the provisions of the Securities Industry (Central Depositories) Act, 1991 and the rules of Bursa Depository, as amended and revised from time to time.
Rights in the event of winding-up, liquidation, compromise and/ or arrangement	: Where a resolution has been passed for a members' voluntary winding up of the Company or where there is a compromise or arrangement (whether or not for the purpose of or in connection with a scheme for the reconstruction of the Company, amalgamation or merger of the Company with one or more companies) then:- <ul style="list-style-type: none"> <li>i. for the purposes of such winding up, compromise or arrangement to which the Warrant Holders, or some persons designated by them for such purpose by a special resolution, shall be a party, the terms of such winding up, compromise or arrangement shall be binding on all the Warrant Holders; or</li> <li>ii. in any other case and to the extent permitted by law, every Warrant Holder shall be entitled (upon and subject to the conditions of the Deed Poll) at any time within 6 weeks after the passing of such resolution for a members' voluntary winding-up of the Company or within 6 weeks after the granting of the court order approving the compromise or arrangement (but in both cases, not later than the end of the exercise period), by the irrevocable surrender on a Market Day of its/ his/ her Warrants to the Company by submitting the duly completed and executed exercise form(s) authorising the debiting of its/ his/ her Warrants, together with payment of the relevant exercise price, to elect to be treated as if it/ he/ she had immediately prior to the commencement of such winding-up, compromise or arrangement exercised the exercise rights represented by such Warrants to the extent specified in the exercise form(s) and be entitled to receive out of the assets of the Company which would be available in liquidation as if it/ he/ she had on such date been the holder of the SCB Shares to which it/ he/ she would have become entitled pursuant to such exercise and the liquidator of the Company shall give effect to such election accordingly. Upon the expiry of the above 6 weeks, all exercise rights of the Warrants shall lapse and cease to be valid for any purpose.</li> </ul>

If the Company is wound up by way of members' voluntary winding up or an order has been granted for such compromise or arrangement, all exercise rights which have not been exercised within 6 weeks of either the passing of such a resolution for winding up or the granting of the court order for the approval of such compromise or arrangement, as the case may be, shall lapse and the Warrants will cease to be valid for any purpose.

<b>Terms</b>	<b>Details</b>
	If the Company is wound up (other than by way of a members' voluntary winding up), all exercise rights which have not been exercised prior to the date of commencement of the winding up shall lapse and the Warrants will cease to be valid for any purpose.
Modifications of rights of the Warrant Holders	: The Company may, from time to time, subject to the terms and conditions of the Deed Poll, without the consent or sanction of the Warrant Holders, modify, amend or add to the Deed Poll, if such modification, amendment or addition made does not materially prejudice the interests of the Warrant Holders or is made to correct a manifest error or to comply with the prevailing laws of Malaysia including (but not limited to) the Listing Requirements.  Save for the above, any modifications, amendments, deletions or additions to the Deed Poll shall require the approval of the Warrant Holders sanctioned by special resolution and may be effected only by the Deed Poll, executed by the Company and expressed to be supplemental hereto and subject to the approval of the relevant authorities, if necessary.
Listing status	: The Warrants will be listed on the Main Market of Bursa Securities.
Governing Laws	: The Deed Poll is governed by and construed in accordance with the laws and regulations of Malaysia.

### **3.6 Utilisation of proceeds**

The Proposed Bonus Issue of Warrants will not raise any immediate funds for the Company as the Warrants will be issued at no cost to the Entitled Shareholders. The amount of proceeds to be raised would depend on the actual number of Warrants exercised during the exercise period. As such, the exact quantum to be raised cannot be determined at this juncture.

Nevertheless, the Board anticipates that any proceeds to be raised from the exercise of the Warrants will be utilised by SCB Group within 12 months from the date of receipt of such proceeds.

Assuming the full exercise of the Warrants at the exercise price of RM1.20 each, the Company is expected to raise gross proceeds of up to RM195.88 million.

Such proceeds to be raised, as and when the Warrants are exercised, are expected to fund the working capital requirements of the Group in the following manner:-

<b>Details of utilisation for general working capital requirements</b>	<b>%</b>
Production overheads (i.e. purchase of raw materials, consumables and payment of utilities expenses)	80.00
Staff related expenses (i.e. salaries, Employees Provident Fund (EPF) and Social Security Organisation (SOCSO) contribution and other benefits)	17.00
Administrative expenses (i.e. payment of non-production related expenses such as insurance)	3.00
	<b>100.00</b>

Notwithstanding the above, the proceeds are subject to the operational requirements of the Group at the point of utilisation, and thus the actual timeframe and breakdown are not determinable at this juncture.

Pending the utilisation of proceeds raised as and when the Warrants are exercised, such proceeds will be placed in deposits with financial institutions or short-term money market instruments as the Board may deem fit. The interest derived from the deposits with the financial institutions or any gain arising from the short-term money market instruments will also be used as the working capital of the Group.

#### **4. OTHER FUND RAISING EXERCISES IN THE PAST 12 MONTHS**

The Company has not undertaken any other fund raising exercises in the 12 months prior to the date of this Circular.

#### **5. RATIONALE AND JUSTIFICATIONS FOR THE PROPOSALS**

##### **5.1 Proposed Bonus Issue of Shares**

The Proposed Bonus Issue of Shares is undertaken with the intention to reward the existing shareholders of the Company for their loyalty and continuing support to the Group. The Board is of the view that the Proposed Bonus Issue of Shares serves as an appropriate method to reward the Company's existing shareholders, as the Proposed Bonus Issue of Shares serves to:-

- i. increase the number of SCB Shares held by the Company's shareholders at no cost to be incurred by the existing shareholders, while maintaining their percentage of equity shareholding held in the Company;
- ii. potentially enhance trading liquidity of the Company's Shares by making the Shares more accessible in the market at a more affordable share price, without affecting the size of the market capitalisation of the Company; and
- iii. encourage greater participation by investors as well as potentially broadening the shareholder base of the Company.

##### **5.2 Proposed Bonus Issue of Warrants**

The Proposed Bonus Issue of Warrants aims to reward the existing shareholders of the Company for their loyalty and continuing support, by providing an option to further increase their equity participation in the Company at a pre-determined price over the tenure of the Warrants and to benefit from the future growth and any potential capital appreciation of the Shares arising therefrom.

Further, the Proposed Bonus Issue of Warrants will also strengthen the Company's financial position and capital base, as the Warrants may potentially provide additional working capital as and when the Warrants are exercised without incurring interest costs as compared to bank borrowings.

#### **6. INDUSTRY OUTLOOK, OVERVIEW AND FUTURE PROSPECTS OF THE GROUP**

##### **6.1 Overview and outlook of the Malaysian economy**

The Malaysian economy expanded by 5.3% in the third quarter of 2024 (2Q 2024: 5.9%), driven by strong investment activity and continued improvement in exports. Investment activity was underpinned by strong spending on structures and machinery and equipment (M&E), while household spending sustained its expansion amid positive labour market conditions and policy support. In the external sector, exports continued to strengthen on the back of recovering external demand and positive spillovers from the global tech upcycle. Meanwhile, imports also grew at a faster pace, following strong demand for capital and intermediate goods to support rising investments and trade. On the supply side, most sectors remained supportive of growth. In particular, the improvement in the manufacturing sector was driven by export-oriented clusters. However, growth was partly offset by maintenance activities in the mining sector. On a quarter-on-quarter, seasonally-adjusted basis, growth momentum moderated to 1.8% (2Q 2024: 2.9%). Overall, the Malaysian economy expanded by 5.2% in the first three quarters of 2024.



Going forward, growth of the Malaysian economy will be driven by robust expansion in investment activity, continued improvement in exports, and resilient household spending. On the domestic front, investment activities will be supported by progress in multi-year projects across private and public sectors. Catalytic initiatives announced in national master plans and higher realisation of approved investments are also key drivers for investment activities.

These investments, which are supported by higher capital imports, will raise exports and expand productive capacity in the economy. Household spending will be underpinned by continued employment and wage growth as well as policy measures. Externally, the ongoing global tech upcycle, continued strong demand for manufactured goods and commodities, and higher tourist spending are expected to lift exports. The growth outlook remains subject to downside risks stemming from slower external demand, further escalation of geopolitical tensions and protectionist measures, as well as weaker-than-expected commodity production. Nevertheless, upside risks to growth include greater spillovers from the tech upcycle, faster implementation of investment projects and more robust tourism activity.

The growth outlook faces downside risks from slower-than-expected external demand, further escalations in geopolitical tensions and protectionist measures as well as weaker-than-expected commodity production. Nevertheless, greater spillovers from the tech upcycle, faster implementation of investment projects and more robust tourism activities, provide upsides to Malaysia's economic outlook.

*(Source: Economic and Financial Developments in Malaysia in the Third Quarter of 2024, Bank Negara Malaysia)*

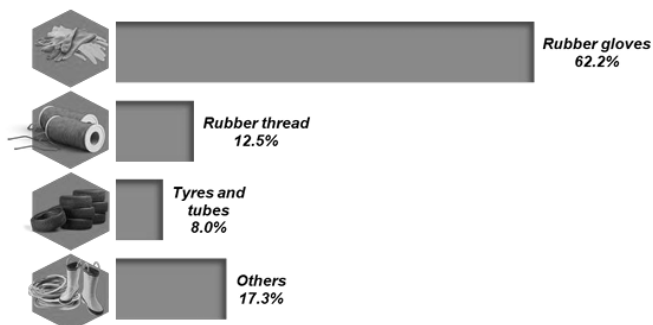
## 6.2 Overview and outlook of the glove industry in Malaysia

The Ministry of Plantation and Commodities is cautiously optimistic that Malaysia will be able to achieve a double digit growth in rubber gloves export revenue this year. Malaysia recorded RM3.3 billion rubber gloves export revenue in the first quarter of 2024. Meanwhile, Malaysia Rubber Glove Manufacturers Association ("**MARGMA**") president Oon Kim Hung said the industry has shown exceptional resilience and flexibility in the face of challenging global circumstances. On another development, Oon said MARGMA is currently exploring the establishment of industry standards for Malaysian-manufactured rubber gloves and implementing the 'Malaysia Sustainable Natural Rubber' initiatives, including 'Green Gloves' and other eco-friendly options.

*(Source: Media release entitled "Malaysia can achieve double digit growth in rubber gloves export in 2024" dated 6 June 2024, Bernama)*

Domestic consumption of natural rubber in September 2024 was 23,171 tonnes, decreased by 5.7 per cent against 24,565 tonnes in September 2023. Month-on-month comparison showed an increase of 6.0 per cent from 21,861 tonnes in last month. Rubber glove industry was the main industry for the use of natural rubber at 14,405 (62.2%).

**Chart 6: Domestic consumption of natural rubber by product, September 2024**



*(Source: Monthly Rubber Statistics September 2024, Department of Statistics Malaysia)*



Malaysia's natural rubber production in September 2024 amounted 30,929 tonnes, decreased 5.6 per cent as compared to 35,908 tonnes in September 2023 and showed a decrease of 13.9 per cent from last month. Exports of natural rubber in September 2024 was 39,915 tonnes, decreased by 30.0 per cent from 57,028 tonnes in the same month last year but increased by 30.6 per cent as compared to 57,482 tonnes in August 2024. Imports of natural rubber in September 2024 was 67,829 tonnes as compared to 88,837 tonnes in September 2023, increased by 23.6 per cent.

*(Source: Monthly Rubber Statistics September 2024, Department of Statistics Malaysia)*

MARGMA is optimistic that global demand for rubber gloves will rebound in 2024. It sees demand surging to 450 billion pieces by 2027 despite the demand dropping to 307.2 billion pieces in 2023. The association said the trajectory is driven by increased demand in key markets such as the United States, the European Union and Japan, as well as the expanding usage of gloves in non-medical sectors post-Covid-19, including hotels, restaurants, cafes, semiconductor industries, and others.

*(Source: Media release entitled "MARGMA confident global demand for rubber gloves will rebound in 2024" dated 19 April 2024, Malaysian Investment Development Authority)*

### 6.3 Future prospects of the Group

SCB Group is principally involved in the segment of manufacturing and trading of latex gloves. A summary of the Group's revenue and profit/ loss after tax performance for the past 3 financial years up to the FYE 30 June 2024 is set out below:-

	<-----Audited FYE 30 June----->		
	2022	2023	2024
	RM'000	RM'000	RM'000
<b>Revenue</b>	<b>2,687,227</b>	<b>821,092</b>	<b>646,170</b>
Investment holding	-	-	-
Manufacturing	517,158	338,615	281,118
Trading	2,096,395	474,845	361,610
Others	73,674	7,632	3,442
<b>PBT/ (LBT)</b>	<b>1,059,501</b>	<b>(189,486)</b>	<b>(179,508)</b>
<b>PAT/ (LAT)</b>	<b>718,905</b>	<b>(140,865)</b>	<b>(175,619)</b>

Based on the table above, the Group recorded a lower revenue of RM646.17 million for the audited FYE 30 June 2024, as compared to a revenue of RM821.09 million in the preceding financial year, as a result of lower revenue generated from the Group's core manufacturing and trading segments. The Group also recorded a lower LBT of RM179.51 million as compared to LBT of RM189.49 million in the preceding financial year. However, the Group recorded a higher LAT attributable to owners of the Company of RM175.62 million as compared to LAT attributable to owners of the Company of RM140.87 million in the preceding financial year, mainly due to several one-off accounting losses such as impairments of property, plant and equipment, write-downs of stocks and additional taxes charged for prior years. After adjusting for such one-off losses, the adjusted net loss of the Group for the FYE 30 June 2024 amounted to approximately RM46.00 million, an improvement against the preceding financial year's adjusted net loss (for non-recurring expenses) of approximately RM120.00 million.

The decrease in revenue of the Group for the audited FYE 30 June 2023 as compared to the preceding financial year was mainly due to lower glove average selling prices, loss of sales from major market following the Withhold Release Order imposed by the US Customs and Border Protection in October 2021, lower demand in the broader global market as buyers continue to wind down their over-stocked positions and increased operating costs such as high energy/ utilities costs.

Despite the Group's financial performance for the FYE 30 June 2024, SCB remains focused towards ensuring the stability and growth of the Group. Nonetheless, the Board takes cognisance of the challenging global glove market for the near future, attributed to prevailing macroeconomic uncertainties. Chinese glove manufacturers had in accordance to the announcement made by US Trade Representative in relation to the phased increase in tariffs on Chinese made medical and surgical gloves, started to shift their attention to non-US markets such as Europe, South America and Middle East, with an aggressive pricing strategy for rapid market penetration.

In addition, the rise of Vietnamese glove manufacturers pursuant to their low cost of production, abundance of labour supply and significant investment in advanced technology, had allowed Vietnam to emerge as a strong competitor to the established rubber glove producing countries which further intensifies the stiff competition in the global glove markets. Further, Malaysian glove manufacturers continue to face challenges particularly in the form of acute labour shortage. This is due to the industry's foreign workers having to return to their home countries following the expiry of their work permits, and such workers cannot be replaced due to the current freeze on foreign labour intake into the country.

Notwithstanding the aforementioned and despite the challenges faced by the Group, the management expects the financial performance of the Group to improve in the first half 2025, as SCB continues to consolidate its manufacturing operations to improve overall efficiency and productivity. As for the Group's overseas distribution centres in the US and Canada, the management anticipates that the distribution centres will return to profitability once the high price stocks have been fully depleted and when all the low-price contracts are fulfilled by the end of 2024. Such low-price contracts were undertaken as an avenue to dispose the high price stocks that were produced during the Covid-19 pandemic demand spike and it includes the sale of various types of gloves such as nitrile gloves, latex gloves and vinyl gloves, to producers and corporations operating in various industries, including healthcare, plastic packaging and etc.

Moving forward, SCB Group is focused on capitalising the positive external factors such as the US Dollar which has been continuing on its ascendancy and the impending implementation of the US tariffs on Chinese-made gloves as well as the US government's policies to catalyse more domestic manufacturing. The management also expects more countries to follow the US in the imposition of similar tariffs, hence creating an opportunity for the Group with its large global footprint to take advantage of and benefit from.

As at 31 December 2024, the Group's production capacity stood at 21 billion gloves per annum, with only 50% to 60% utilised as the glove industry continues its recovery. In relation to the Group's US venture, commercial production is scheduled to begin in January 2025 and the Group's production capacity shall increase progressively as more production lines are up and running. The project involves the construction of four large manufacturing buildings with a total installed capacity of 19.20 billion gloves per annum. As and when the first of the four planned buildings is completed, the Group will gain an additional capacity of 4.80 billion pieces of gloves per annum. For information purposes, the first batch of production lines when fully installed in 2025, will be able to manufacture 2.40 billion gloves per annum, representing an increase of 11.43% from the Group's capacity of 21 billion gloves per annum as at 31 December 2024. The additional capacity is expected to meet the growing demand for the Group's products, driven by market factors outlined above.

Moving forward, as part of the Board's initiatives to improve the Group's financial condition, the Board and management of the Group have outlined several preliminary strategies to improve the Group's earnings and overall operating structure with the objective of returning the Group to full year profitability, as set out below:-

- i. to integrate advanced automation technologies across the glove production process to further enhance efficiency at all production stages in order to achieve greater production volume, consistency of quality and lower lead times;
- ii. to invest in artificial intelligence driven technologies and analytics to allow for real-time monitoring of production data, identification of inefficiencies or defects, forecasting future demand as well as managing inventory; and
- iii. to expand the Group's global presence via the aforementioned US venture project to construct four large manufacturing buildings, which is anticipated to provide the impetus for SCB Group to manufacture and sell directly into the US market.

Collectively, these investments in automation, artificial intelligence and global expansion are expected to deliver both short-term and long-term benefits to the Group by improving its operational efficiencies, enhancing product offerings and capturing new growth opportunities in the global markets. This integrated approach if successfully implemented, will not only streamline the Group's production process but also support the Group in turning around its loss-making position and positioning SCB Group for sustainable growth in the dynamic rubber glove industry.

Premised on the above, and barring any unforeseen circumstances, the Board is optimistic about the future prospects of the Group. The Board will continue to monitor and review the performance and progress of the Group's operations and financial performance, and to introduce measures to enhance the Group's financials, if required.

*(Source: Management of SCB)*

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## 7. EFFECTS OF THE PROPOSALS

### 7.1 Issued share capital

The pro forma effects of the Proposals on the issued share capital of SCB are set out below:-

	Minimum Scenario		Maximum Scenario	
	No. of Shares	RM	No. of Shares	RM
Issued share capital as at the LPD (including treasury shares)	2,720,619,520	340,077,440	2,720,619,520	340,077,440
Bonus Shares to be issued	544,123,904 <sup>*1</sup>	-	544,123,904 <sup>*1</sup>	-
<b>Enlarged issued share capital after the Proposed Bonus Issue of Shares (including treasury shares)</b>	<b>3,264,743,424</b>	<b>340,077,440</b>	<b>3,264,743,424</b>	<b>340,077,440</b>
Treasury share adjustment	(207,465,600)	(170,273,307)	-	-
<b>Enlarged issued share capital after the Proposed Bonus Issue of Shares (excluding treasury shares)</b>	<b>3,057,277,824</b>	<b>169,804,133</b>	<b>3,264,743,424</b>	<b>340,077,440</b>
Assuming full exercise of Warrants	152,863,891	183,436,669 <sup>*2</sup>	163,237,171	195,884,605 <sup>*2</sup>
<b>Enlarged issued share capital after the Proposals (excluding treasury shares)</b>	<b>3,210,141,715</b>	<b>353,240,802</b>	<b>3,427,980,595</b>	<b>535,962,045</b>

**Notes:-**

<sup>\*1</sup> Including 34,577,600 Bonus Shares in the form of treasury shares

<sup>\*2</sup> Computed based on the illustrative exercise price of RM1.20 per Warrant

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## 7.2 NA per Share and gearing

Based on the latest audited consolidated statements of financial position of SCB Group as at 30 June 2024, the pro forma effects of the Proposals on the NA per Share and gearing of the Group are set out as follows:-

### Minimum Scenario

	I	II	III
	Audited as at 30 June 2024	After I and the Proposed Bonus Issue of Shares	After II and assuming full exercise of the Warrants
	RM'000	RM'000	RM'000
Share capital	340,077	340,077	523,514 <sup>3</sup>
Treasury shares	(157,361)	(170,273)	(170,273)
Reserves	4,267,369	4,267,089 <sup>2</sup>	4,267,089
<b>Shareholders' equity/ NA</b>	<b>4,450,085</b>	<b>4,436,893</b>	<b>4,620,330</b>
Non-controlling interests	17,168	17,168	17,168
<b>Total equity</b>	<b>4,467,253</b>	<b>4,454,061</b>	<b>4,637,498</b>
No. of Shares in issue ('000) (excluding treasury shares)	2,562,619	2,547,731	3,210,141
NA per Share (RM)	1.74	1.74	1.44
Total borrowings (RM'000)	130,328	130,328	130,328
Gearing ratio <sup>4</sup> (times)	0.03	0.03	0.03

#### Notes:-

<sup>1</sup> After taking into account the total of 14,888,000 Shares that were bought back by the Company and retained as treasury shares

<sup>2</sup> After deducting the estimated expenses of approximately RM0.28 million in relation to the Proposals

<sup>3</sup> Assuming the full exercise of Warrants at the illustrative exercise price of RM1.20 per Warrant

<sup>4</sup> Calculated by dividing the total borrowings by the shareholders' equity/ NA

## Maximum Scenario

	I	II	III	IV
	Subsequent events up to the LPD <sup>1</sup>	After I and assuming all the treasury shares are resold at cost	After II and the Proposed Bonus Issue of Shares	After III and assuming full exercise of the Warrants
	RM'000	RM'000	RM'000	RM'000
Audited as at 30 June 2024				
Share capital	340,077	340,077	340,077	535,962 <sup>3</sup>
Treasury shares	(157,361)	-	-	-
Reserves	4,267,369	4,267,369	4,267,089 <sup>2</sup>	4,267,089
<b>Shareholders' equity/ NA</b>	<b>4,450,085</b>	<b>4,607,446</b>	<b>4,607,166</b>	<b>4,803,051</b>
Non-controlling interests	17,168	17,168	17,168	17,168
<b>Total equity</b>	<b>4,467,253</b>	<b>4,624,614</b>	<b>4,624,334</b>	<b>4,820,219</b>
No. of Shares in issue ('000) (excluding treasury shares)	2,562,619	2,720,619	3,264,743	3,427,980
NA per Share (RM)	1.74	1.69	1.41	1.40
Total borrowings (RM'000)	130,328	130,328	130,328	130,328
Gearing ratio <sup>4</sup> (times)	0.03	0.03	0.03	0.03

### Notes:-

<sup>1</sup> After taking into account the total of 14,888,000 Shares that were bought back by the Company and retained as treasury shares

<sup>2</sup> After deducting the estimated expenses of approximately RM0.28 million in relation to the Proposals

<sup>3</sup> Assuming the full exercise of Warrants at the illustrative exercise price of RM1.20 per Warrant

<sup>4</sup> Calculated by dividing the total borrowings by the shareholders' equity/ NA



## Maximum Scenario

Substantial shareholders	Shareholdings as at the LPD			Assuming all the treasury shares are resold at cost		
	Direct No. of Shares	% <sup>*1</sup>	Indirect No. of Shares	Direct No. of Shares	% <sup>*2</sup>	Indirect No. of Shares
Supermax Holdings Sdn Bhd	1,038,016,687	40.74	-	1,038,016,687	38.15	-
Dato' Seri Thai Kim Sim	-	-	1,038,016,687 <sup>*5</sup>	-	-	1,038,016,687 <sup>*5</sup>
Datuk Wira Tan Bee Geok	-	-	1,038,016,687 <sup>*5</sup>	-	-	1,038,016,687 <sup>*5</sup>

Substantial shareholders	II After I and the Proposed Bonus Issue of Shares			III After II and assuming full exercise of the Warrants		
	Direct No. of Shares	% <sup>*3</sup>	Indirect No. of Shares	Direct No. of Shares	% <sup>*4</sup>	Indirect No. of Shares
Supermax Holdings Sdn Bhd	1,245,620,024	38.15	-	1,307,901,025	38.15	-
Dato' Seri Thai Kim Sim	-	-	1,245,620,024 <sup>*5</sup>	-	-	1,307,901,025 <sup>*5</sup>
Datuk Wira Tan Bee Geok	-	-	1,245,620,024 <sup>*5</sup>	-	-	1,307,901,025 <sup>*5</sup>

### Notes:-

<sup>\*1</sup> Based on the total issued Shares of 2,547,731,520 (excluding 172,888,000 treasury shares) as at the LPD

<sup>\*2</sup> Based on the enlarged issued Shares of 2,720,619,520

<sup>\*3</sup> Based on the enlarged issued Shares of 3,264,743,424

<sup>\*4</sup> Based on the enlarged issued Shares of 3,427,980,595

<sup>\*5</sup> Deemed interested by virtue of his/ her shareholdings in Supermax Holdings Sdn Bhd pursuant to Section 8 of the Act



## 7.4 Earnings and EPS

The Proposals are not expected to have any material effect on the earnings of SCB Group for the FYE 30 June 2025. However, assuming that the consolidated earnings of the Group remain unchanged, the EPS of the Group will be correspondingly diluted as a result of the increase in the number of SCB Shares in issue pursuant to the Proposed Bonus Issue of Shares, and as and when the Warrants are exercised into new SCB Shares.

The potential effects of the exercise of the Warrants on the future earnings and EPS of the Group will depend upon, amongst others, the number of Warrants exercised at any point in time and the benefits to be accrued to the Group from the utilisation of proceeds raised from the exercise of the Warrants.

## 7.5 Convertible securities

As at the LPD, the Company does not have any existing convertible securities.

## 8. HISTORICAL SHARE PRICES

The monthly highest and lowest market prices of SCB Shares for the past 12 months preceding the date of this Circular are as follows:-

	High RM	Low RM
<b>2024</b>		
January	1.040	0.890
February	0.940	0.825
March	0.855	0.805
April	0.870	0.790
May	1.090	0.855
June	0.975	0.860
July	0.935	0.870
August	0.920	0.780
September	1.000	0.780
October	0.885	0.800
November	0.890	0.805
December	1.350	0.835

Last transacted market price of SCB Shares as at 17 December 2024 (being the latest transacted date prior to the announcement of the Proposals) 1.100

Last transacted market price as at the LPD 1.170

(Source: Bloomberg)

## 9. APPROVALS REQUIRED/ OBTAINED

The Proposals are subject to the following approvals being obtained:-

- i. Bursa Securities, for the following:-
  - a. listing of and quotation for up to 544,123,904 new SCB Shares to be issued pursuant to the Proposed Bonus Issue of Shares;
  - b. admission of the Warrants to the Official List of Bursa Securities; and
  - c. listing of and quotation for up to 163,237,171 Warrants to be issued pursuant to the Proposed Bonus Issue of Warrants and up to 163,237,171 new SCB Shares to be issued arising from the exercise of the Warrants on the Main Market of Bursa Securities,

the approval of which has been obtained vide Bursa Securities' letter dated 6 January 2025 subject to the following conditions:-

No.	Condition(s)	Status of compliance
1.	SCB and UOBKH must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposals;	To be complied
2.	UOBKH to inform Bursa Securities upon the completion of the Proposals;	To be complied
3.	SCB and UOBKH are required to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposals are completed;	To be complied
4.	SCB and UOBKH are required to make the relevant announcements pursuant to Paragraphs 6.35(2)(a)&(b) and 6.35(4) of the Listing Requirements;	To be complied
5.	SCB/ UOBKH to furnish Bursa Securities with a certified copy of the resolution passed by the shareholders at a general meeting for the Proposals;	To be complied
6.	SCB to furnish Bursa Securities on a quarterly basis a summary of the total number of Shares listed pursuant to the exercise of Warrants as at the end of each quarter together with a detailed computation of listing fees payable; and	To be complied
7.	Payment of outstanding processing fee based on the market value of the Bonus Shares to be listed (based on the adjusted price), if applicable. In this respect, the Company is to furnish Bursa Securities a cheque drawn to the order of Bursa Malaysia Securities Berhad for the outstanding processing fee together with a copy of the details of the computation of the amount of fees payable	To be complied

ii. the shareholders of SCB at the EGM.

The Proposed Bonus Issue of Warrants is conditional upon the Proposed Bonus Issue of Shares but not vice versa.

The Proposals are not conditional upon any other proposals undertaken or to be undertaken by the Company.

#### 10. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/ OR PERSONS CONNECTED WITH THEM

None of the Directors, major shareholders, chief executive of SCB and/ or persons connected with them have any interest, whether direct or indirect, in the Proposals, save for their respective entitlements as shareholders of the Company, whereby the Bonus Shares and Warrants are also available to all other shareholders of the Company.

## 11. ESTIMATED TIMEFRAME FOR COMPLETION AND TENTATIVE TIMETABLE FOR IMPLEMENTATION

Barring any unforeseen circumstances and subject to all required approvals being obtained, the Proposals are expected to be completed by the first quarter of 2025. The tentative timetable in relation to the Proposals are set out below:-

Month	Events
5 February 2025	<ul style="list-style-type: none"><li>• Convening of the EGM</li></ul>
Early February 2025	<ul style="list-style-type: none"><li>• Announcement of Bonus Shares Entitlement Date</li><li>• Announcement of Warrants Entitlement Date</li></ul>
End February 2025	<ul style="list-style-type: none"><li>• Bonus Shares Entitlement Date</li><li>• Listing of and quotation for the Bonus Shares on the Main Market of Bursa Securities</li></ul>
Early March 2025	<ul style="list-style-type: none"><li>• Warrants Entitlement Date</li><li>• Listing of and quotation for the Warrants on the Main Market of Bursa Securities</li></ul>

## 12. PROPOSALS ANNOUNCED BUT PENDING COMPLETION

Save for the Proposals (being subject matter of this Circular), the Board confirms that there are no other corporate exercises, which have been announced but not yet completed.

## 13. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board, having considered all aspects of the Proposals, including but not limited to the rationale and effects of the Proposals, is of the opinion that the Proposals are in the best interest of the Company.

Accordingly, the Board recommends that you **vote in favour** of the resolutions pertaining to the Proposals to be tabled at the forthcoming EGM.

## 14. EGM

The EGM, the notice of which is enclosed with this Circular, will be conducted on a virtual basis through live streaming from the broadcast venue at Lot 38, Putra Industrial Park, Bukit Rahman Putra, 40160 Sungai Buloh, Selangor Darul Ehsan, Malaysia on Wednesday, 5 February 2025 at 10:00 a.m. for the purpose of considering and if thought fit, passing with or without modification, the ordinary resolutions to give effect to the Proposals.

If you are unable to attend, participate, speak and vote in person at the EGM, you are requested to complete and return the enclosed Form of Proxy in accordance with the instructions provided thereon so as to arrive at the Company's Share Registrar's Office at Aldpro Corporate Services Sdn Bhd of B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia, or alternatively to lodge the Form of Proxy electronically via Digerati Portal at <https://supermax-egm.digerati.com.my>, or email to [admin@aldpro.com.my](mailto:admin@aldpro.com.my) not less than forty-eight (48) hours before the appointed time for the EGM. The lodging of the Form of Proxy will not preclude you from attending, participating and voting in person at the EGM should you subsequently wish to do so.

**15. FURTHER INFORMATION**

Shareholders are advised to refer to the attached appendix for further information.

Yours faithfully,  
For and on behalf of the Board of  
**SUPERMAX CORPORATION BERHAD**

**DATO' SERI THAI KIM SIM**  
Executive Chairman

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**APPENDIX I – FURTHER INFORMATION**

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**1. DIRECTORS' RESPONSIBILITY STATEMENT**

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

**2. CONSENT**

UOBKH, being the Adviser for the Proposals, has given and has not subsequently withdrawn its written consent to the inclusion of its name and all references thereto in the form and context in which they appear in this Circular.

**3. DECLARATION OF CONFLICT OF INTERESTS**

UOBKH has given its written confirmation that, there is no situation of conflict of interests that exists or is likely to exist in relation to its role as the Adviser to SCB for the Proposals.

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

As at the LPD, the Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and the Board is not aware and does not have any knowledge of any proceedings pending or threatened against the Group, or of any facts likely to give rise to any proceedings, which might materially or adversely affect the financial position or business of the Group.

**5. MATERIAL COMMITMENT**

Save as disclosed below, as at the LPD, the Board is not aware of any material commitments incurred or known to be incurred by the SCB Group that has not been provided for which, may have a material impact on the financial results/ position of the SCB Group:-

<b>Material commitments of the Group</b>	<b>RM'mil</b>
<b>Approved and contracted for:-</b>	
i. Purchase of plant and machinery	<u>255.71</u>
	<b><u>255.71</u></b>

**6. CONTINGENT LIABILITIES**

As at the LPD, the Board is not aware of any contingent liabilities incurred or known to be incurred by the SCB Group which, upon becoming enforceable, may have a material impact on the financial results/ position of the SCB Group.

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**APPENDIX I – FURTHER INFORMATION (CONT'D)**

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**7. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the Company's registered office at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, W.P. Kuala Lumpur during normal business hours (except public holidays) from the date hereof up to the time stipulated for the holding of the EGM:-

- i. the Constitution of SCB;
- ii. audited consolidated financial statements of SCB for the past 2 financial years up to the FYE 30 June 2024 and the latest unaudited consolidated financial statements of SCB for the financial period ended 30 September 2024;
- iii. letters of consent and declaration of conflict of interests referred to in **Sections 2 and 3** hereinabove, respectively; and
- iv. the draft Deed Poll.

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**SUPERMAX**  
CORPORATION BERHAD  
199701004909 (420405-P)

**SUPERMAX CORPORATION BERHAD**  
Registration No. 199701004909 (420405-P)  
(Incorporated in Malaysia)

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting ("**EGM**") of Supermax Corporation Berhad ("**SCB**" or the "**Company**") will be conducted on a virtual basis through live streaming from the broadcast venue at Lot 38, Putra Industrial Park, Bukit Rahman Putra, 40160 Sungai Buloh, Selangor Darul Ehsan, Malaysia on Wednesday, 5 February 2025 at 10:00 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modification, the following resolutions:-

### **ORDINARY RESOLUTION 1**

**PROPOSED BONUS ISSUE OF UP TO 544,123,904 NEW ORDINARY SHARES IN SCB ("SCB SHARE(S)" OR "SHARE(S)") ("BONUS SHARE(S)") ON THE BASIS OF 1 BONUS SHARE FOR EVERY 5 EXISTING SCB SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("BONUS SHARES ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE OF SHARES")**

"**THAT** subject to the approvals being obtained from all relevant authorities and/ or parties (where applicable), authority be and is hereby given to the Board of Directors of SCB ("**Board**") to issue and allot up to 544,123,904 Bonus Shares on the basis of 1 Bonus Share for every 5 existing SCB Shares held by the entitled shareholders of the Company whose names appear in the Record of Depositors of the Company at 5:00 p.m. on the Bonus Shares Entitlement Date;

**THAT** the Bonus Shares in respect of the Proposed Bonus Issue of Shares shall be issued as fully paid, at nil consideration and without capitalisation of the Company's reserves;

**THAT** the Bonus Shares will, upon allotment and issuance, rank *pari passu* in all respects with the then existing SCB Shares;

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Bonus Issue of Shares (including without limitations, the affixation of the Company's Common Seal in accordance with the Company's Constitution) with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Shares."

### **ORDINARY RESOLUTION 2**

**PROPOSED BONUS ISSUE OF UP TO 163,237,171 FREE WARRANTS IN SCB ("WARRANT(S)") ON THE BASIS OF 1 WARRANT FOR EVERY 20 EXISTING SCB SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("WARRANTS ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE OF WARRANTS")**

"**THAT** subject to the passing of Ordinary Resolution 1 and subject to the approvals of all relevant authorities and/ or parties (where applicable) being obtained for the Proposed Bonus Issue of Warrants, authority be and is hereby given to the Board to issue and allot up to 163,237,171 Warrants to the entitled shareholders of the Company whose names appear in the Record of Depositors of the Company as at the close of business on the Warrants Entitlement Date on the basis of 1 Warrant for every 20 existing SCB Shares held;

**THAT** the Board be and is hereby authorised to enter into and execute a deed poll constituting the Warrants ("**Deed Poll**") with full powers to assent to any condition, modification, variation and/ or amendment in any manner as may be required or imposed by the relevant authorities or as the Board may deem necessary or expedient in the best interest of the Company, and with full powers for the Board to implement, finalise and give full effect to the Deed Poll;

**THAT** the Board be and is hereby authorised to issue and allot such appropriate number of Warrants in accordance with the provisions of the Deed Poll, to determine the exercise price of the Warrants and where required, to adjust the exercise price and/ or the number of Warrants to be issued (including, without limitation, any additional Warrants as may be required or permitted to be issued) in consequence of the adjustments pursuant to the provisions of the Deed Poll;

**THAT** the Board be and is hereby authorised to issue and allot such appropriate number of new SCB Shares pursuant to the exercise of the Warrants by the holders of the Warrants in accordance with the provisions of the Deed Poll;

**THAT** the Board be and is hereby authorised to disregard and deal with any fractional entitlements from the Proposed Bonus Issue of Warrants, if any, in such a manner at its absolute discretion as the Board may deem fit and expedient and in the best interest of the Company;

**THAT** the new SCB Shares to be issued pursuant to the exercise of the Warrants will, upon allotment and issuance, rank equally in all respects with the existing SCB Shares, save and except that the new SCB Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution where the entitlement date precedes the relevant date of allotment and issuance of the new SCB Shares;

**THAT** the Board be and is hereby authorised to use the proceeds to be raised from the exercise of the Warrants for such purposes and in such manner as set out in **Section 3.6** of the circular to shareholders of the Company dated 17 January 2025, and the Board be authorised with full powers to vary the manner and/ or purpose of the use of such proceeds in such manner as the Board may deem fit, necessary and/ or expedient or in the best interest of the Company, subject to the approval of the relevant authorities (where required);

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Bonus Issue of Warrants with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants."

By Order of the Board,  
**SUPERMAX CORPORATION BERHAD**

**TAN TONG LANG (MAICSA 7045482) (SSM PC No. 202208000250)**  
**LAU HOOI PIN (MAICSA 7081620) (SSM PC No. 202408000447)**  
Company Secretaries

Kuala Lumpur, Malaysia  
17 January 2025



**Notes:-**

1. The EGM will be conducted on a virtual basis through live streaming and online remote voting using Remote Participation and Voting ("**RPV**") facilities at <https://supermax-egm.digerati.com.my> (Domain registration number D1A119533) provided by Digerati Technologies Sdn Bhd in Malaysia.

Please refer to the Administrative Guide for Shareholders for the EGM on the procedures to register, participate and vote remotely via the RPV facilities.

2. The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Act which requires the Chairman of the Meeting to be present at the main venue of the EGM. **Members/ proxies/ corporate representatives are not allowed to be physically present nor admitted at the Broadcast Venue on the day of the EGM of the Company.**
3. For the purpose of determining who shall be entitled to attend this EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 24 January 2025. Only a member whose name appears on this Record of Depositors as at 24 January 2025 shall be entitled to attend the EGM or appoint a proxy to attend, participate, speak (in the form of real time submission of typed texts) and vote (collectively, "**participate**") on his/ her/ its behalf.
4. A member of the Company entitled to participate at the EGM is entitled to appoint not more than two (2) proxies to participate in his/ her place. Where a member appoints two (2) proxies to attend the same meeting, the member shall specify the proportion of his/ her shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company.
5. Where a member of the Company is an authorised nominee as defined in the Central Depositories Act, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
6. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("**Central Depositories Act**") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
7. The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his/ her attorney and in the case of a corporation, shall be either under its common seal or signed by its attorney or by an officer on behalf of the corporation.
8. The Form of Proxy or the Power of Attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney shall be deposited at the office of the Company's Share Registrar, namely Aldpro Corporate Services Sdn Bhd at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia via post/ courier/ by hand.  
  
Alternatively, the Form of Proxy may also be submitted electronically via Digerati Portal at <https://supermax-egm.digerati.com.my> or email to [admin@aldpro.com.my](mailto:admin@aldpro.com.my) not less than forty-eight (48) hours before the time appointed for the holding of the EGM or any adjournment thereof, and in default the instrument of proxy shall not be treated as valid. Please refer to the Administrative Guide for Shareholders for further information on the electronic submission.
9. The appointment of the proxy(ies) will be **INVALID** if the Form of Proxy / e-Form of Proxy is not completed correctly in accordance with the instructions stated in the form.
10. Members and proxies/corporate representatives may submit questions in relation to the agenda items prior to the EGM via Digerati Portal at <https://supermax-egm.digerati.com.my> to the Directors not later than Monday, 3 February 2025 at 10:00 a.m. Alternatively, members/ proxies/ corporate representatives may via real time submission of typed texts via RPV facilities during the live streaming of the EGM as the primary mode of communication.
11. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in the Notice of EGM will be put to vote on poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.



**SUPERMAX**  
CORPORATION BERHAD  
199701004909 (420405-P)

**SUPERMAX CORPORATION BERHAD**  
Registration No. 199701004909 (420405-P)  
(Incorporated in Malaysia)

## **Administrative Guide for Extraordinary General Meeting ("EGM")**

Meeting Day and Date : Wednesday, 5 February 2025

Time : 10:00 a.m.

Broadcast Venue : Lot 38, Putra Industrial Park, Bukit Rahman Putra,  
40160 Sungai Buloh, Selangor Darul Ehsan, Malaysia

Online Meeting Platform : <https://supermax-egm.digerati.com.my>  
(Domain registration number D1A119533)

### **1. Virtual Meeting**

- 1.1 The EGM will be conducted virtually through live streaming and online remote voting via Remote Participation and Voting ("**RPV**") facilities.
- 1.2 Kindly ensure that you are connected to the internet at all times in order to participate and/or vote at our virtual Meeting. Therefore, it is your responsibility to ensure that connectivity for the duration of the Meeting is maintained. Kindly note that the quality of the live webcast is dependent on the bandwidth and stability of the internet connection of the participants. The Company, the Board and its management, registrar and other professional advisers (if any) shall not be held responsible or be liable for any disruption in internet line resulting in the participants being unable to participate and/or vote at the Meeting.

### **2. Entitlement to Participate and Vote**

- 2.1 Only depositors whose names appear on the Record of Depositors as at **24 January 2025** shall be entitled to participate and/ or vote at the meeting or appoint proxy(ies) / corporate representative(s) to participate and/ or vote on his/ her behalf by returning the duly executed Form(s) of Proxy.

### **3. Appointment of Proxy**

- 3.1 If you are unable to attend and participate at the meeting via RPV facilities, you may appoint a proxy or the Chairman of the Meeting as your proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.
- 3.2 The instrument appointing a proxy and the power of attorney or other authority i.e. the corporate representatives / authorised nominees or exempt authorised nominees who wishes to attend and participate at the meeting via RPV facilities, please ensure the duly executed original Form(s) of Proxy or the original / duly certified Certificate(s) of Appointment of its corporate / authorised representative / power of attorney / letter of authority or other documents proving authority shall be deposited at the office of the Company's Share Registrar, namely Aldpro Corporate Services Sdn Bhd at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia via post/ courier/ by hand at least 48 hours before the time appointed for holding the EGM i.e. not later than **Monday, 3 February 2025 at 10:00 a.m.**

Alternatively, the duly executed original Form(s) of Proxy or the original / duly certified Certificate(s) of Appointment of its corporate / authorised representative / power of attorney / letter of authority or other documents proving authority may also be submitted electronically via Digerati Portal at <https://supermax-egm.digerati.com.my> or email to [admin@aldpro.com.my](mailto:admin@aldpro.com.my) not less than forty-eight (48) hours before the time appointed for the holding of the EGM i.e. not later than **Monday, 3 February 2025 at 10:00 a.m.** or any adjournment thereof, and in default the instrument of proxy shall not be treated as valid.

#### **4. Submission of Questions**

- 4.1 Members and proxies may submit their questions via the real time submission of typed texts through a text box at <https://supermax-egm.digerati.com.my> during the live streaming of the EGM. The questions and/ or remarks submitted by the shareholders and/ or proxies will be broadcasted and responded by the Chairman/ Board/ relevant adviser during the meeting.

#### **5. Voting Procedure**


- 5.1 Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting at the Meeting will be conducted by poll.
- 5.2 For the purpose of the Meeting, e-Voting can be carried out using personal smart mobile phones, tablets, personal computers or laptops.
- 5.3 The polling will commence from the scheduled starting time of the Meeting and close upon the Chairman announces the closing of voting period towards the end of the Meeting after the question-and-answer session.
- 5.4 The Independent Scrutineer will verify the poll results reports upon closing of the poll session by the Chairman. Thereafter, the Chairman will announce and declare whether the resolutions put to vote were successfully carried or not.

#### **6. Remote Participation and Voting ("RPV")**

- 6.1 Please note that all shareholders including (i) individual shareholders; (ii) corporate shareholders; (iii) authorised nominees; and (iv) exempt authorised nominees, and proxies shall use the RPV facilities to participate and/ or vote remotely at the meeting ((ii) to (iv) through their authorised representatives).
- 6.2 If you wish to participate in the Meeting, you will be able to view a live webcast of the Meeting, pose questions and/ or submit your votes in real time whilst the Meeting is in progress.
- 6.3 Kindly follow the procedures to register for RPV.

## REMOTE PARTICIPATION AND VOTING ("RPV") FACILITIES

Members/ proxies/ corporate representatives/ attorneys who wish to participate the EGM remotely using RPV must follow the following procedures:-

Step	Action	Procedure
A	To register as a user at website: <a href="https://supermax-egm.digerati.com.my">https://supermax-egm.digerati.com.my</a> 	<ul style="list-style-type: none"> <li>● Click 'Register' to sign up as a new user.</li> <li>● Upload your identity documents.</li> <li>● Complete and submit your registration.</li> <li>● Verify your email in your mailbox to complete the registration.</li> <li>● You will be notified upon successful or rejected registration.</li> <li>● You may pose any questions to the Chairman/ Board using the website.</li> </ul> <p>*Note:</p> <ul style="list-style-type: none"> <li>❖ Please check your spam mailbox if you do not receive emails from us.</li> <li>❖ Registered users and proxies may skip this step.</li> <li>❖ Identity documents will be deleted after registration.</li> </ul>
B1	To virtually attend the EGM	<ul style="list-style-type: none"> <li>● Within three (3) days before the EGM, you will receive login credentials to join the meeting upon approval.</li> </ul>
B2	To appoint proxy or corporate representative at website (optional)	<ul style="list-style-type: none"> <li>● Log in to your registered account on the website.</li> <li>● Select "<b>SUPERMAX EGM</b>"</li> <li>● Fill in the information to appoint proxy(s).</li> <li>● Closing time for appointment is 48 hours prior to the meeting. No request will be entertained after closing time.</li> <li>● Within three (3) days before the EGM, you and your proxy(s) will be notified upon the approval or rejection of RPV.</li> </ul>
C	On the day of EGM	<ul style="list-style-type: none"> <li>● Access the meeting through the link on the website or received in the email.</li> <li>● Use alternate link if you face audio issue during the meeting.</li> <li>● If you have any questions for the Chairman/ Board, utilise the Q&amp;A section to submit your questions.</li> <li>● Submit your vote within a specified period once the Chairman announces that the voting is open.</li> <li>● Voting will close upon the expiry of the voting period.</li> <li>● The broadcast will terminate upon the Chairman's announcement of the poll results.</li> </ul>

### **Enquiry**

If you have any enquiries prior to the EGM, please contact the following during office hours from Mondays to Fridays from 8:30a.m. to 5:30 p.m. (except public holiday): -

### **The Share Registrar**

#### **Aldpro Corporate Services Sdn. Bhd.**

Address : B-21-1, Level 21, Tower B,  
Northpoint Mid Valley City,  
No. 1, Medan Syed Putra Utara,  
59200 Kuala Lumpur, Wilayah Persekutuan  
Email Address : [admin@aldpro.com.my](mailto:admin@aldpro.com.my)  
Contact Persons : Ms. Wong Fui Sin / Ms. Christine Cheng  
Telephone No. : +603 9770 2200

**OR**

### **RPV Technical Support**

If you have any enquiry in relation to registration, logging in and system related, please contact the Technical Support:

Technical Support : Digerati Technologies Sdn. Bhd.  
Tel No. : +6011-6338 8316  
Email : [support@digerati.com.my](mailto:support@digerati.com.my)



**SUPERMAX**  
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**SUPERMAX CORPORATION BERHAD**

Registration No 199701004909 (420405-P)  
(Incorporated in Malaysia)

**Form of Proxy**

<b>CDS Account No</b>

<b>No of shares held</b>

I/We, \_\_\_\_\_ Tel: \_\_\_\_\_  
(Full name, NRIC No or Registration No)

of \_\_\_\_\_  
(Address)

being a member of **SUPERMAX CORPORATION BERHAD**, hereby appoint:

Full Name (in Block)	NRIC/Passport No	Proportion of Shareholdings	
		No of Shares	%
Address			
Email Address & Contact No.			

\* and/or

Full Name (in Block)	NRIC/Passport No	Proportion of Shareholdings	
		No of Shares	%
Address			
Email Address & Contact No.			

or failing him, the Chairperson of the Meeting, as \*my/our proxy/proxies to vote for \*me/us and on \*my/our behalf at the Extraordinary General Meeting ("EGM") of the Company will be conducted on a virtual basis through live streaming from the broadcast venue at Lot 38, Putra Industrial Park, Bukit Rahman Putra, 40160 Sungai Buloh, Selangor Darul Ehsan, Malaysia on Wednesday, 5 February 2025 at 10:00 a.m. or at any adjournment thereof, and to vote as indicated below:

No.	Ordinary Resolutions	FOR	AGAINST
1.	Proposed Bonus Issue of Shares		
2.	Proposed Bonus Issue of Warrants		

\* Please indicate with an "X" in the space provided whether you wish your votes to be cast for or against the resolution. If no specific direction as to voting is given, your proxy will vote or abstain from voting at his discretion.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

\_\_\_\_\_  
Signature^  
Member

\* Delete whichever is inapplicable

^ Manner of execution:

- (a) If you are an individual member, please sign where indicated.
- (b) If you are corporate member which has a common seal, this Form of Proxy should be executed under common seal in accordance with the constitution of your corporation.
- (c) If you are a corporate member which does not have a common seal, this Form of Proxy should be affixed with the rubber stamp of your company (if any) and executed by:
  - (i) at least two (2) authorised officers, one (1) of whom shall be a director; or
  - (ii) any director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated.



**Notes:-**

1. The EGM will be conducted on a virtual basis through live streaming and online remote voting using Remote Participation and Voting ("**RPV**") facilities at <https://supermax-egm.digerati.com.my> (Domain registration number D1A119533) provided by Digerati Technologies Sdn Bhd in Malaysia.

Please refer to the Administrative Guide for Shareholders for the EGM on the procedures to register, participate and vote remotely via the RPV facilities.

2. The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Act which requires the Chairman of the Meeting to be present at the main venue of the EGM. **Members/ proxies/ corporate representatives are not allowed to be physically present nor admitted at the Broadcast Venue on the day of the EGM of the Company.**
3. For the purpose of determining who shall be entitled to attend this EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 24 January 2025. Only a member whose name appears on this Record of Depositors as at 24 January 2025 shall be entitled to attend the EGM or appoint a proxy to attend, participate, speak (in the form of real time submission of typed texts) and vote (collectively, "**participate**") on his/ her/ its behalf.
4. A member of the Company entitled to participate at the EGM is entitled to appoint not more than two (2) proxies to participate in his/ her place. Where a member appoints two (2) proxies to attend the same meeting, the member shall specify the proportion of his/ her shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company.
5. Where a member of the Company is an authorised nominee as defined in the Central Depositories Act, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
6. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("**Central Depositories Act**") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
7. The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his/ her attorney and in the case of a corporation, shall be either under its common seal or signed by its attorney or by an officer on behalf of the corporation.
8. The Form of Proxy or the Power of Attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney shall be deposited at the office of the Company's Share Registrar, namely Aldpro Corporate Services Sdn Bhd at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia via post/ courier/ by hand.  
  
Alternatively, the Form of Proxy may also be submitted electronically via Digerati Portal at <https://supermax-egm.digerati.com.my> or email to [admin@aldpro.com.my](mailto:admin@aldpro.com.my) not less than forty-eight (48) hours before the time appointed for the holding of the EGM or any adjournment thereof, and in default the instrument of proxy shall not be treated as valid. Please refer to the Administrative Guide for Shareholders for further information on the electronic submission.
9. The appointment of the proxy(ies) will be **INVALID** if the Form of Proxy / e-Form of Proxy is not completed correctly in accordance with the instructions stated in the form.
10. Members and proxies/corporate representatives may submit questions in relation to the agenda items prior to the EGM via Digerati Portal at <https://supermax-egm.digerati.com.my> to the Directors not later than Monday, 3 February 2025 at 10:00 a.m. Alternatively, members/ proxies/ corporate representatives may via real time submission of typed texts via RPV facilities during the live streaming of the EGM as the primary mode of communication.
11. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in the Notice of EGM will be put to vote on poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.

Fold this flap for sealing

Then fold here

AFFIX  
STAMP

**The Share Registrar of  
SUPERMAX CORPORATION BERHAD**  
c/o Aldpro Corporate Services Sdn Bhd  
B-21-1, Level 21, Tower B  
Northpoint Mid Valley City  
No. 1, Medan Syed Putra Utara  
59200 Kuala Lumpur  
Wilayah Persekutuan  
Malaysia

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**SUPERMAX**  
CORPORATION BERHAD  
199701004909 (420405-P)

**REQUEST FORM FOR PRINTED COPY OF SUPERMAX CORPORATION BERHAD'S CIRCULAR TO SHAREHOLDER**

To : **SUPERMAX CORPORATION BERHAD**  
c/o Aldpro Corporate Services Sdn Bhd  
B-21-1, Level 21, Tower B, Northpoint Mid Valley City,  
No 1, Medan Syed Putra Utara, 59200 Kuala Lumpur,  
W.P. Kuala Lumpur, Malaysia.  
Email : admin@aldpro.com.my  
Fax : +603 2201 7774

Please find below my complete particulars for the delivery of a printed copy of Supermax Corporation Berhad's Circular to Shareholders:

**Particulars of Shareholder**

Name : \_\_\_\_\_

Identity Card No./Passport No./  
Company Registration No. : \_\_\_\_\_

CDS Account No. : \_\_\_\_\_

Mailing Address : \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Telephone No. : \_\_\_\_\_

Date : \_\_\_\_\_

Signature of Shareholder:

\_\_\_\_\_  
Name:

*Note:  
Barring any unforeseen circumstances, we will send the Circular to Shareholders to you as soon as reasonably practicable from the date of receipt of your request. However, please consider the environment before requesting for the printed copy of the Circular to Shareholders.*