

**UOA DEVELOPMENT BHD (“UOA DEV” or “the Company”)
SHAREHOLDERS’ AGREEMENT BETWEEN FEDERAYA DEVELOPMENT SDN. BHD., REGENTA
DEVELOPMENT SDN. BHD. AND CARE CONCIERGE CARE CENTRE SDN. BHD. IN RELATION
TO THE SUBSCRIPTION OF SHARES IN KOMUNE CARE SDN. BHD.**

(Unless otherwise stated, all abbreviations used herein shall have the same meaning as those mentioned in the Company’s announcement dated 24 May 2021.)

1. INTRODUCTION

Further to the Company’s announcement dated 24 May 2021 in relation to the Joint Venture between UOA DEV and Care Concierge Care Centre Sdn. Bhd. [Registration no. 201901005071 (1314398-P)] (“**CCCC**”), the Company wishes to announce that the Company, via its wholly owned subsidiaries, Federaya Development Sdn. Bhd. [Registration No. 200801030619 (831950-A)] (“**Federaya**”) and Regenta Development Sdn. Bhd. [Registration No. 201301000695 (1030532-H)] (“**Regenta**”) had on 9 September 2021 entered into a Shareholders’ Agreement with CCCC as hereunder disclosed (“**Shareholders’ Agreement**”). Federaya, Regenta and CCCC have agreed to subscribe in a shell company, Komune Care Sdn. Bhd. (formerly known as Evergreen Outlook Sdn. Bhd.) [Registration No. 202101014451 (1414751-X)] (“**Komune Care**”) to carry on and participate in the provision of independent home living, managed home care services, care giving services for people who required assistance in their daily lives (“Care Services”) and develop and manage care facilities which may comprise but is not limited to aged day care centre and assisted/independent living units (“Care Facilities”).

2. SALIENT TERMS OF THE SHAREHOLDERS’ AGREEMENT

2.1 Purpose of the Shareholders’ Agreement

The purpose of the Shareholders’ Agreement is to expand on the terms of the subscription of ordinary shares and to regulate the affairs of Komune Care and the shareholders’ respective rights as shareholders of Komune Care (“**Shareholders**”).

2.2 Share Capital

2.2.1 As per the Shareholders’ Agreement, the Shareholders have agreed to subscribe and the Company shall issue at least Four Hundred Sixty Six Thousand Six Hundred And Sixty Seven (466,667.00) ordinary shares at a value of Ringgit Malaysia Four Hundred Sixty Six Thousand Six Hundred And Sixty Seven as detailed below.

Name of Shareholders	No. of Ordinary Shares	Percentage of Shareholdings (%)
Federaya	275,333	59
Regenta	4,667	1
CCCC	186, 667	40
TOTAL	466,667	100

Within Ten (10) Business Days from the Effective Date of the Shareholders' Agreement, the Shareholders shall subscribe, and the Company shall issue 166,667 ordinary shares in the following proportion:

Name of Shareholders	No. of Ordinary Shares	Percentage of Shareholdings (%)
Federaya	99,000	59
Regenta	1,000	1
CCCC	66, 667	40
TOTAL	166,667	100

2.2.2 Terms and Rights of shares

No Shareholder shall, without the prior written consent of the other Shareholder have the right to, or attempt to:

- (a) Create any Encumbrance over all or any part of its Shares in the Company, or any interest therein, or any pre-emptive rights; or
- (b) Sell, transfer or otherwise dispose of any or all of its Shares in the Company, or any interest therein (whether legal or beneficial) except in accordance with the terms of this Agreement;
- (c) In the event that CCCC intends to sell, transfer, charge, incumber, grant options over or otherwise dispose of any of its Shares or any beneficial interest in any of the Shares now owned or to be acquired after the date of this Agreement by it in the Company or by virtue of its shareholding in the Company, CCCC shall only be allowed to do so after three (3) years from the date of the Shareholders' Agreement.

2.3 Composition of Board of Directors

Pursuant to the Shareholders' Agreement, the Board of Directors of Komune Care shall consist of 5 directors of which:

- (a) Federaya and Regenta shall be entitled to appoint at least 3 nominees as directors; and
- (b) CCCC shall be entitled to appoint at least 2 nominees directors.

2.4 Business of Komune Care

- (a) to carry on and participate in the provision of Care Services;
- (b) to develop and manage Care Facilities;
- (c) to participate in research and development activities in respect of Care Services in such manner as determined by the Board;
- (d) to carry on the operation of the Care Services at the Premises; and
- (e) to carry on all such other businesses in Malaysia as approved by the Board.

3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

Mr. Kong Chong Soon @ Chi Suim and Mr. Kong Pak Lim are directors of UOA DEV, Federaya and Regenta, which are wholly owned subsidiaries of UOA DEV. Both the directors have abstained from voting in the resolution of UOA DEV approving this transaction.

Save for the above, none of the other Directors and Substantial Shareholders of UOA DEV or persons connected to them has any interest, direct or indirect, in the Shareholders' Agreement.

4. DIRECTORS' STATEMENT

Save for Mr. Kong Chong Soon @ Chi Suim and Mr. Kong Pak Lim, the Board of UOA DEV having considered the rationale of the Shareholders' Agreement is of the opinion that the Shareholders' Agreement is in the best interest of the Company.

5. DOCUMENTS AVAILABLE FOR INSPECTION

The Shareholders' Agreement will be available for inspection by shareholders of UOA DEV at the principal place of business of UOA at Wisma UOA Bangsar South, Tower 1, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur during business hours from Monday to Friday (save for public holidays) for a period of three (3) months from the date of this announcement.

This announcement is dated 9 September 2021.