

THIS CIRCULAR TO SHAREHOLDERS OF SCANWOLF CORPORATION BERHAD ("SCANWOLF" OR THE "COMPANY") 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 advisers immediately.

Bursa Malaysia Securities Berhad ("Bursa Securities") has perused this Circular on a limited review basis pursuant to the provisions of Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

Bursa Malaysia Securities Berhad ("Bursa Securities") has only perused the contents of the Proposed New Shareholders' Mandate on a limited review basis pursuant to Practice Note 18 of the Main Market Listing Requirement. Bursa Securities has not perused the Proposed Renewal of Existing Shareholders' Mandate prior to the issuance of this Circular.



SCANWOLF CORPORATION BERHAD
Registration No. 200601021156 (740909-T)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO

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

("PROPOSED SHAREHOLDERS' MANDATE")

The Notice convening the Nineteenth Annual General Meeting ("**19th AGM**") of the Company to be held at Fox Hotels, Level 8, Pusat Komersil Vestland (The GLENZ) East 6, Jalan Juruanalisis U1/35, Seksyen U1, 40150, Shah Alam, Selangor, Malaysia on Thursday, 27 November 2025, at 10:00 a.m. or at any adjournment thereof, together with the Proxy Form are set out in the Company's Annual Report 2025 while the extract of resolution on the Proposed Shareholders' Mandate is set out in Appendix II of this Circular.

The Proxy Form should be completed and deposited at the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, at the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or in the case of electronic appointment, the Proxy Form can be electronically submitted via Vistra Share Registry and IPO (MY) portal ("**The Portal**") at <https://srmy.vistra.com> not less than forty-eight (48) hours before the time for holding the 19th AGM or adjourned meeting. Please refer to the Administrative Guide of the 19th AGM on the procedures for electronic submission of proxy form via The Portal. The lodging of the Proxy Form will not preclude a shareholder from attending and voting in person at the 19th AGM should the shareholder subsequently wish to do so.

Last date and time for lodging the Proxy Form : **Tuesday, 25 November 2025 at 10:00 a.m.**
Date and time of the Annual General Meeting : **Thursday, 27 November 2025 at 10:00 a.m.**

This Circular is dated **29 October 2025**

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout the Circular/Statement:-

Act	- Companies Act 2016, as amended from time to time including any re-enactment thereof
AGM	- Annual General Meeting of SCANWOLF
ASSB	- Armani Synergy Sdn Bhd [202001020520 (1376840-M)]
Board	- The Board of Directors of SCANWOLF
Bursa Securities	- Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
Circular	- This circular to shareholders dated 29 October 2025
Dato' Seah	- Dato' Seah Ley Hong is the Managing Director of SCANWOLF and a major shareholder of SCANWOLF with a deemed interest of 58.03% by virtue of his interest in Mighty Alliance Sdn Bhd pursuant to Section 8 of the Act.
Dato' Sri Andrew	- Dato' Sri Andrew Lim Eng Guan is a major shareholder of SCANWOLF with a deemed interest of 58.03 % by virtue of his interest in Mighty Alliance Sdn Bhd pursuant to Section 8 of the Act.
Dato' Sri Azlan	- Dato' Sri Azlan Bin Azmi is a major shareholder of SCANWOLF with a deemed interest of 58.03 % by virtue of his interest in Mighty Alliance Sdn Bhd pursuant to Section 8 of the Act.
Dato' Sri Wong	- Dato' Sri Wong Sze Chien is a major shareholder of SCANWOLF with a deemed interest of 58.03 % by virtue of his interest in Mighty Alliance Sdn Bhd pursuant to Section 8 of the Act.
Directors	- Has the meaning given in Section 2(1) of the Capital Markets and Services Act, 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a director or chief executive of SCANWOLF Group or holding company
FCSB	- Fixus Construction Sdn Bhd [Registration No. 201501035961 (1161281-M)]
Interested Directors	- Directors who are deemed to be Related Parties and are interested in the Proposed Shareholders' Mandate
Interested Major Shareholders	- Dato' Sri Andrew, Dato' Sri Azlan, Dato' Sri Wong, Dato' Seah, MASB

Listing Requirements	- Main Market Listing Requirements of Bursa Securities, including any amendments that may be made from time to time
LPD	- 3 October 2025, being the latest practicable date prior to the printing of this Circular
Major Shareholder	<p>- a person who has an interest or interests in one or more voting shares in a corporation and the number or aggregate number of those shares, is : -</p> <p>(i) ten percent (10%) or more of the total number of voting shares in the corporation ; or</p> <p>(ii) five percent (5%) or more of the total number of voting shares in the corporation where such person is the largest shareholder of the corporation,"</p> <p>For the purpose of this definition, "interest" shall have the meaning "interest in shares" given in Section 8 of the Act,"</p>
MAGNA	- Magna Prima Berhad [Registration No. 199501040315 (369519-P)]
MAGNA Group	- Magna Prima Berhad and its subsidiary companies
MASB	- Mighty Alliance Sdn. Bhd. [Registration No. 202401048065 (1593910-X)]
Person(s) Connected	<p>- In relation to a Director or Major Shareholder, means such person who falls under any one (1) of the following categories:-</p> <p>i. a family member of the Director or Major Shareholder (for the purpose of this definition, "family" means and includes spouse, parent, child including an adopted child and step-child, brother or sister, spouse of child including an adopted child and step-child, and spouse of brother or sister);</p> <p>ii. a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Director, Major Shareholder or their family member, is the sole beneficiary;</p> <p>iii. a partner of the Director or Major Shareholder, or a partner of a person connected with that Director or Major Shareholder;</p> <p>iv. a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder;</p> <p>v. a person, or where the person is a body corporate, the body corporate or its directors whose directions, in accordance with whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act;</p>

a body corporate in which the Director, Major Shareholder or persons connected with them are entitled to exercise or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or

a body corporate which is a related corporation (for the purpose of this definition, “**related corporation**” means a corporation which is the holding company of another corporation; a subsidiary of another corporation; or a subsidiary of the holding company of another corporation) of the Director or Major Shareholder.

SCANWOLF or Company	- SCANWOLF Corporation Berhad [Registration No. 200601021156 (740909-T)]
SCANWOLF Group or Group	- Collectively, SCANWOLF and its subsidiaries, as defined in Section 4 of the Act
SCANWOLF Shares or Shares	- Ordinary shares in the Company
Proposed New Shareholders’ Mandate	- Proposed new shareholders’ mandate for the RRPT of a revenue or trading nature pursuant to Chapter 10, Paragraph 10.09 of the Listing Requirements
Proposed Renewal of Existing Shareholders’ Mandate	- Proposed renewal of existing shareholders’ mandate for RRPT of a revenue or trading nature
Proposed Shareholders’ Mandate	- Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders’ Mandate
Recurrent Related Party Transactions or RRPT or RRPT(s) or RRPTs	- Recurring transactions of a revenue or trading nature which are necessary for day-to-day operations and to be entered into by SCANWOLF Group with the Related Parties in the ordinary course of business which involves the interest, direct or indirect, of a Related Party
Related Party or Related Parties	- Directors, major shareholders or persons connected with such director or major shareholder as defined under Chapters 1 and 10 of the Listing Requirements
RM or sen	- Ringgit Malaysia and sen, respectively
TAFI	- Tafi Industries Berhad [Registration No. 200401002432 (640935-P)]
TAFI Group	- Tafi Industries Berhad and its subsidiary companies

All references to "our Company" in this Circular are to SCANWOLF, references to "our Group" are to our Company and our subsidiaries. All references to "we", "us", "our" and "ourselves" are to our Company, or where the context requires, our Group. All references to "you" in this Circular are references to the shareholders of our Company.

In this Circular, words referring to the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References 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 in this Circular shall be a reference to Malaysian time, unless otherwise stated. Any discrepancies in the tables between the amounts stated, actual figures and the totals thereof in this Circular are due to rounding.

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TABLE OF CONTENTS

LETTER FROM THE BOARD TO SHAREHOLDERS CONTAINING:-

SECTION	PAGE
1. INTRODUCTION	7
2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE	8
3. PRINCIPAL ACTIVITIES OF SCANWOLF GROUP	10
4. PRINCIPAL ACTIVITIES OF RELATED PARTIES	11
5. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE	13
6. REVIEW METHODS OR PROCEDURES FOR RRPT(S)	21
7. OUTSTANDING RRPT RECEIVABLES	22
8. STATEMENT BY THE AUDIT AND RISK MANAGEMENT COMMITTEE	22
9. RATIONALE AND BENEFIT OF THE PROPOSED SHAREHOLDERS' MANDATE	23
10. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE	23
11. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSON CONNECTED	24
12. APPROVAL REQUIRED	24
13. BOARD'S RECOMMENDATION	25
14. 19TH AGM	25
15. FURTHER INFORMATION	25
 APPENDIX I FURTHER INFORMATION	 26
APPENDIX II EXTRACT OF THE ORDINARY RESOLUTION ON THE PROPOSED SHAREHOLDERS' MANDATE	29

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SCANWOLF CORPORATION BERHAD
Registration No. 200601021156 (740909-T)
(Incorporated in Malaysia)

Registered Office:

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

Date: 29 October 2025

Board of Directors

Dato' Dr. Chew Chen Yee (*Non-Independent Non-Executive Director/ Deputy Chairman*)
Dato' Seah Ley Hong (*Managing Director*)
Dato' Tan Sin Keat (*Executive Director*)
Ng Chee Wai (*Executive Director*)
Khoo Kien Hoe (*Independent Non-Executive Director*)
Lim Kian Huat (*Independent Non-Executive Director*)
Lee Pei Fen (*Independent Non-Executive Director*)
Teoh Wei Loong (*Independent Non-Executive Director*)

To: Our Shareholders

Dear Sir/Madam

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

1. INTRODUCTION

The Company had, at the 18th AGM held on 28 November 2024, obtained a mandate from its shareholders to enter RRPT. The shareholders' mandate shall lapse at the conclusion of the forthcoming 19th AGM unless authority for its renewal is obtained from the shareholders of the Company at the 19th AGM scheduled on Thursday, 27 November 2025, at 10:00 a.m.

The Company had on 27 October 2025 announced its intention to seek shareholders' approval for the Proposed Shareholders' Mandate.

The purpose of this Circular is to provide you with information on the Proposed Shareholders' Mandate and to seek your approval for the resolution pertaining to the Proposed Shareholders' Mandate tabled as a Special Business at the forthcoming 19th AGM. The extract of the resolution is set out in Appendix II of this Circular.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CONTAINED THEREIN BEFORE VOTING ON THE RESOLUTION TO GIVE EFFECT TO THE PROPOSED SHAREHOLDERS' MANDATE AT THE FORTHCOMING 19TH AGM.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

(a) The Listing Requirements

Pursuant to Paragraph 10.09(2) and Practice Note 12 of the Listing Requirements, a listed Company may seek a shareholders' mandate in respect of its RRPTs subject to the following:-

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- (ii) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Listing Requirements;
- (iii) the issuance of a circular to shareholders for the mandate from the shareholders of the Company, which includes the information as may be prescribed by Bursa Securities, together with a checklist showing compliance with such information when submitting the circular to Bursa Securities;
- (iv) in a meeting to obtain shareholders' mandate, the Interested Directors, Interested Major Shareholders or interested Persons Connected; and where it involves the interest of an interested person connected with a Director or Major Shareholder, such Director or Major Shareholder, must not vote on the resolution to approve the transactions. An Interested Director or Interested Major Shareholder must also ensure that persons connected with him abstain from voting on the resolution approving the transactions; and
- (v) immediate announcement to Bursa Securities when the actual value of a RRPT entered into by SCANWOLF exceeds the estimated value of the RRPT disclosed in the Circular by 10% or more and must include information as may be prescribed by Bursa Securities in its announcement.

Where a shareholders' mandate pursuant to Paragraph 10.09(2) of the Listing Requirements has been procured, the provisions of Paragraph 10.08 of the Listing Requirements shall not apply.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE (Cont'd)

(a) Validity Period of the Proposed Shareholders' Mandate

The Proposed Shareholders' Mandate, if approved at SCANWOLF's 19th AGM, shall take effect from the passing of the ordinary resolution on the Proposed Shareholders' Mandate at SCANWOLF's 19th AGM scheduled on 27 November 2025 and shall continue to be in force until:-

- (i) the conclusion of the next AGM of the Company, following the general meeting at which such ordinary resolution is passed, at which time it shall lapse, unless by a resolution passed at such AGM, the authority conferred by this resolution is renewed; or
- (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting before the next AGM,

whichever is earlier.

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3. PRINCIPAL ACTIVITIES OF SCANWOLF GROUP

SCANWOLF is principally involved in investment holding. The principal activities of the subsidiaries of SCANWOLF Group are as follows: -

Name of Company	Place of incorporation	Effective Equity Interest (%)	Principal activities
SCANWOLF Plastic Industries Sdn Bhd	Malaysia	100	Design and manufacture of plastic extrusions and trading of industrial-consumable
SCANWOLF Properties Sdn Bhd	Malaysia	100	Property Development
SCANWOLF Marketing Sdn Bhd	Malaysia	100	Wholesale of fittings and fixtures, Supply and trading of building materials and construction related materials and products.
SCANWOLF Builders Sdn Bhd	Malaysia	100	Property Development, Construction of Houses, Building and Other Related Contract Works
Subsidiary of SCANWOLF Plastic Industries Sdn Bhd			
SCANWOLF Flooring Industries Sdn Bhd	Malaysia	100	Manufacturing of vinyl flooring

Due to the diversity of SCANWOLF Group, it is anticipated that SCANWOLF Group would, in the normal course of business, enter into transactions with the Related Parties, details of which are set out in Section 5 below. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

The Board proposes to seek shareholders' approval for the Proposed Shareholders' Mandate for SCANWOLF Group to enter into transactions in the normal course of business within the classes of Related Parties set out in Section 5 below, provided such transactions are entered into at arm's length and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders. Such mandate will enable the Group to enter into the RRPTs without the necessity, in most instances, to make an otherwise announcement or to convene general meetings in order to procure specific prior approval of its shareholders. The RRPTs will also be subject to the review procedures set out in Section 6 below.

4. PRINCIPAL ACTIVITIES OF RELATED PARTIES

Principal activities of the Related Parties are as follows: -

Related Parties	Principal Activities
Fixus Construction Sdn Bhd	General Construction and Property Management
Mercu Majuniaga Sdn Bhd	Building Contractors
Sg. Besi Construction Sdn. Bhd.	Building Construction and Property Developer
Armani Hallson KLCC Sdn Bhd (Formerly known as Golden Rainbow View Sdn Bhd)	Construction of Buildings Not Elsewhere Classified. Buying, Selling, Renting and Operating of self-owned or leased real estate / residential building. Buying, Selling, Renting and Operating of self-owned or leased real estate non-residential building.
Speed Concrete Industries Sdn Bhd	Manufacturing of Concrete Products, Construction / Property Developer; Sub-Contractor; Transportation
TAFI and its subsidiary companies	
T.A. Furniture & Projects Sdn Bhd	<ul style="list-style-type: none"> (a) Manufacturing and marketing of all kinds of furniture products including project-based furniture and related products; (b) Trading of all kinds of goods, including but not limited to wood related products; glass; builders' materials; timber; household utensils; household fittings; electrical appliances; wiring and materials; wireless apparatus; solar panels; inverters and solar related products; (c) Provision of all types of management and consultancy services including project management consultancy and management services; and (d) General contractors and construction related works.
TAFI Home & Office Sdn Bhd	<ul style="list-style-type: none"> (a) General contractors and construction related works; (b) Manufacturing and marketing of all kinds of furniture products including project-based furniture and related products; and (c) Trading of all kinds of goods, including but not limited to wood related products; glass; builders' materials; timber; household utensils; household fittings; electrical appliances; wiring and materials; wireless apparatus; solar panels; inverters and solar related products.

4. PRINCIPAL ACTIVITIES OF RELATED PARTIES (CONT'D)

TAFI and its subsidiary companies (Cont'd)	
TAFI Development Sdn Bhd	Investment holdings, property development and construction activities.
T.A. E-Furnishing Sdn Bhd	Trading of furniture products and provide other related services.
Penquo Resources Sdn Bhd	Holdings investment in properties
Gerak Mahir Sdn Bhd	Investment holdings, property development and construction activities.
MAGNA and its subsidiary companies	
Twinicon (M) Sdn Bhd	Property Development
Magna City Shah Alam Sdn. Bhd.	Property Development
Magna Prima Development Sdn Bhd	Property development and provision of management services
Permata Juang (M) Sdn Bhd	Property Development
Magna Shah Alam Sdn Bhd	Dormant
Magna Ecocity Sdn Bhd	Property Development
Magna Park Sdn Bhd	Investment holding and property development
Armani Crest Sdn Bhd	Property development, Project management, Property Investment, Property management, leasing and maintenance and investment holding

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5. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

The types of RRPT which will be covered by the Proposed Shareholders Mandate are transactions of a revenue or trading nature which are necessary for the day-to-day operations of the SCANWOLF Group and are on terms not more favourable to the Related Parties than those generally available to the public, as set out below:

(a) Proposed Renewal of Existing Shareholders' Mandate

Related Parties	Nature of Transaction	Interested Directors, Major Shareholders and Persons Connected	Estimated aggregate value of the RRPT as disclosed in the preceding year's Circular to Shareholders dated 30 October 2024 (RM'000)	Actual value transacted from the date of the last AGM held on 28 November 2024 to LPD (RM'000)	*Estimated aggregate value to be transacted from the date of the 19th AGM to the next AGM (RM'000)
Fixus Construction Sdn Bhd	SCANWOLF Group provide construction, project management and construction related services to Fixus Construction Sdn Bhd	<u>Interested Major Shareholder</u> Dato' Seah ^{(b) & (c)}	100,000	39,245	100,000
	SCANWOLF Group supply building materials and construction related materials and products to Fixus Construction Sdn Bhd	<u>Interested Director</u> Dato' Seah ^{(b) & (c)}	100,000	-	100,000

(a) Proposed Renewal of Existing Shareholders' Mandate (Cont'd)

Related Parties	Nature of Transaction	Interested Directors, Major Shareholders and Persons Connected	Estimated aggregate value of the RRPT as disclosed in the preceding year's Circular to Shareholders dated 30 October 2024 (RM'000)	Actual value transacted from the date of the last AGM held on 28 November 2024 to LPD (RM'000)	*Estimated aggregate value to be transacted from the date of the 19th AGM to the next AGM (RM'000)
Mercu Majuniaga Sdn Bhd	SCANWOLF Group provide construction, project management and construction related services to Mercu Majuniaga Sdn Bhd.	<u>Interested Major Shareholders</u> Dato' Sri Azlan ^(h) & (j) Dato' Sri Wong ⁽ⁱ⁾ & (k)	300,000	-	300,000
	SCANWOLF Group supply building materials and construction related materials and products to Mercu Majuniaga Sdn Bhd.		100,000	-	100,000
Sg. Besi Construction Sdn Bhd	SCANWOLF Group provide construction, project management and construction related services to Sg. Besi Construction Sdn Bhd	<u>Interested Major Shareholders</u> Dato' Sri Azlan ^(h) & (l) Dato' Sri Wong ⁽ⁱ⁾ & (m)	300,000	-	300,000
	SCANWOLF Group supply building materials and construction related materials and products to Sg. Besi Construction Sdn Bhd		100,000	-	100,000

(a) Proposed Renewal of Existing Shareholders' Mandate (Cont'd)

Related Parties	Nature of Transaction	Interested Directors, Major Shareholders and Persons Connected	Estimated aggregate value of the RRPT as disclosed in the preceding year's Circular to Shareholders dated 30 October 2024 (RM'000)	Actual value transacted from the date of the last AGM held on 28 November 2024 to LPD (RM'000)	*Estimated aggregate value to be transacted from the date of the 19th AGM to the next AGM (RM'000)
Armani Hallson KLCC Sdn Bhd (Formerly known as Golden Rainbow View Sdn Bhd)	SCANWOLF Group provide construction, project management and construction related services to Armani Hallson KLCC Sdn Bhd (Formerly known as Golden Rainbow View Sdn Bhd)	<u>Interested Major Shareholders</u> Dato' Sri Azlan ^(h) & ⁽ⁿ⁾ Dato' Sri Wong ⁽ⁱ⁾ & ^(o)	300,000	14,000	300,000
	SCANWOLF Group supply building materials and construction related materials and products to Armani Hallson Sdn Bhd (Formerly known as Golden Rainbow View Sdn Bhd)		100,000	-	100,000
Speed Concrete Industries Sdn Bhd	SCANWOLF Group purchase building materials and construction related materials and products from Speed Concrete Industries Sdn Bhd	<u>Interested Person Connected</u> Seah Yik Hong ^(p) <u>Interested Director</u> Dato' Seah ^(b) & ^(c)	100,000	-	100,000

(b) Proposed New Shareholders' Mandate

Related Parties	Nature of Transaction	Interested Directors, Major Shareholders and persons connected	*Estimated aggregate value to be transacted from the date of the 19th AGM to the next AGM (RM'000)
Fixus Construction Sdn Bhd	Fixus Construction Sdn Bhd supply building materials and construction related materials and products to SCANWOLF Group.	<u>Interested Major Shareholder</u> Dato' Seah ^{(b) & (c)} <u>Interested Director</u> Dato' Seah ^{(b) & (c)}	500,000
Mercu Majuniaga Sdn Bhd	Mercu Majuniaga Sdn Bhd supply building materials and construction related materials and products to SCANWOLF Group.	<u>Interested Major Shareholders</u> Dato' Sri Azlan ^{(h) & (j)} Dato' Sri Wong ^{(i) & (k)}	500,000
Sg. Besi Construction Sdn Bhd	Sg. Besi Construction Sdn Bhd supply of building materials and construction related materials and products to SCANWOLF Group.	<u>Interested Major Shareholders</u> Dato' Sri Azlan ^{(h) & (l)} Dato' Sri Wong ^{(i) & (m)}	500,000
Armani Hallson KLCC Sdn Bhd (Formerly known as Golden Rainbow View Sdn Bhd)	Armani Hallson KLCC Sdn Bhd (Formerly known as Golden Rainbow View Sdn Bhd) supply building materials and construction related materials and products to SCANWOLF Group.	<u>Interested Major Shareholders</u> Dato' Sri Azlan ^{(h) & (n)} Dato' Sri Wong ^{(i) & (o)}	500,000
Speed Concrete Industries Sdn Bhd	Speed Concrete Industries Sdn Bhd purchase building materials and construction related materials and products from SCANWOLF Group.	<u>Interested Person Connected</u> Seah Yik Hong ^(p) <u>Interested Director</u> Dato' Seah ^{(b) & (c)}	500,000

(b) Proposed New Shareholders' Mandate (Cont'd)

Related Parties	Nature of Transaction	Interested Directors, Major Shareholders and persons connected	*Estimated aggregate value to be transacted from the date of the 19th AGM to the next AGM (RM'000)
TAFI Industries Berhad and its subsidiary companies			
TAFI Industries Berhad and its subsidiary companies	SCANWOLF Group to sell wood products, building and construction related materials to TAFI Group.	<u>Interested Major Shareholders</u> Dato' Sri Andrew ^{(g), (q) & (r)} Dato' Sri Azlan ^{(h), (q) & (s)} Dato' Sri Wong ^{(i), (q) & (t)}	600,000
TAFI Industries Berhad and its subsidiary companies	TAFI Group:- I. Selling furniture, fittings, household decoration and related products either on a trading or project basis; II. Provide construction, project management and construction related services; and III. Selling of wood products, building and construction related materials to SCANWOLF Group.	<u>Interested Major Shareholders</u> Dato' Sri Andrew ^{(g) & (r)} Dato' Sri Azlan ^{(h) & (s)} Dato' Sri Wong ^{(i) & (t)}	200,000 1,000,000 1,000,000

(b) Proposed New Shareholders' Mandate (Cont'd)

Related Parties	Nature of Transaction	Interested Directors, Major Shareholders and persons connected	*Estimated aggregate value to be transacted from the date of the 19th AGM to the next AGM (RM'000)
Magna Prima Berhad and its subsidiary companies			
Magna Prima Berhad and its subsidiary companies	SCANWOLF Group to sell construction material, furniture, fittings, household decoration and related products either on a trading or project basis MAGNA Group.	<u>Interested Major Shareholders</u> Dato' Seah ^{(b) & (e)} Dato' Sri Wong ^{(f) & (i)} <u>Interested Director</u> Dato' Seah ^{(b) & (e)}	2,000,000
Magna Prima Berhad and its subsidiary companies	MAGNA Group I. Provide construction, project management and construction related services: II. Selling of construction material, furniture, fittings, household decoration and related products either on a trading or project basis to SCANWOLF Group.	<u>Interested Major Shareholders</u> Dato' Seah ^{(b) & (e)} Dato' Sri Wong ^{(f) & (i)} <u>Interested Director</u> Dato' Seah ^{(b) & (e)}	1,000,000 1,000,000

Notes: *The estimated value of transactions is based on Management's estimates of the value of transactions to be undertaken for the period from the 19th AGM on 27 November 2025 to the next AGM. However, the actual value of the transactions may be subject to changes.

5. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE *(Cont'd)*

Notes on Related Parties and Nature of Relationship :

- (a) MASB is a Major Shareholder of SCANWOLF with a direct interest of 58.03% as at LPD date.
- (b) Dato' Seah is the Managing Director of SCANWOLF and a Major Shareholder of SCANWOLF with a direct interest of 0.72% and a deemed interest of 58.03% by virtue of his direct interest of 50.00% in MASB, a company in which Dato' Seah is deemed interested pursuant to Section 8 of the Act as at LPD date.
- (c) Dato' Seah is a director and shareholder of FCSB having a direct equity interest of 100% as at LPD date.
- (d) Hallson Holdings Sdn Bhd (Formerly known as Edxus Solutions Sdn Bhd) is the Major Shareholder of Magna Prima Berhad with a direct interest of 35.73% as at LPD date.
- (e) Dato' Seah is the Managing Director and major shareholder of MAGNA having an indirect equity interest of 35.73% by virtue of his direct interest of 50% in Hallson Holdings Sdn Bhd (formerly known as Edxus Solutions Sdn Bhd) in which Dato' Seah is deemed interested pursuant to Section 8 as at LPD date.
- (f) Dato' Sri Wong is the major shareholder of MAGNA having an indirect equity interest of 35.73% by virtue of his direct interest of 50% in Hallson Holdings Sdn Bhd (formerly known as Edxus Solutions Sdn Bhd) in which Dato' Sri Wong is deemed interested pursuant to Section 8 of the Act as at LPD date.
- (g) Dato' Sri Andrew is a Major Shareholder of SCANWOLF with a direct interest of 1.78% and a deemed interest of 58.03% by virtue of his direct interest of 10.00% in MASB in which Dato' Sri Andrew is deemed interested pursuant to Section 8 of the Act as at LPD date.
- (h) Dato' Sri Azlan is a Major Shareholder of SCANWOLF with a deemed interest of 58.03% by virtue of his direct interest of 10.00% in MASB, a company in which Dato' Sri Azlan is deemed interested pursuant to Section 8 of the Act as at LPD date.
- (i) Dato' Sri Wong is a Major Shareholder of SCANWOLF with a direct interest of 1.61% and a deemed interest of 58.03% by virtue of his direct interest of 30.00% in MASB, a company in which Dato' Sri Wong is deemed interested pursuant to Section 8 of the Act as at LPD date.
- (j) Dato' Sri Azlan is a director of Mercu Majuniaga Sdn Bhd.

5. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE *(Cont'd)*

Notes on Related Parties and Nature of Relationship:

- (k) Dato' Sri Wong is a director and shareholder of Mercu Majuniaga Sdn Bhd having a direct equity interest of 81.00% as at LPD date.
- (l) Dato' Sri Azlan is a director and shareholder of Sg. Besi Construction Sdn Bhd having a direct equity interest of 51.00% as at LPD date.
- (m) Dato' Sri Wong is a director and shareholder of Sg. Besi Construction Sdn Bhd having a direct equity interest of 49.00% as at LPD date.
- (n) Dato' Sri Azlan is a director and shareholder of Armani Hallson KLCC Sdn Bhd (Formerly known as Golden Rainbow View Sdn Bhd) having a direct equity interest of 30% as at LPD date.
- (o) Dato' Sri Wong is a director and shareholder of Armani Hallson KLCC Sdn Bhd (Formerly known as Golden Rainbow View Sdn Bhd) having a direct equity interest of 70% as at LPD date.
- (p) Seah Yik Hong is the brother of Dato' Seah. Seah Yik Hong is a director and shareholder of Speed Concrete Sdn Bhd having a direct equity interest of 50% as at LPD date. Seah Yik Hong is a person connected to Dato' Seah, the Managing Director of SCANWOLF and a Major Shareholder of SCANWOLF with a direct interest of 0.72% and a deemed interest of 58.03% by virtue of his interest in MASB.
- (q) ASSB is the major shareholder of TAFI with a direct equity interest of 52.46% as at LPD.
- (r) Dato' Sri Andrew is the Executive Director of TAFI and major shareholder of TAFI having a direct equity interest of 2.85% and an indirect equity interest of 52.46% by virtue of his deemed interest in ASSB as at LPD date.
- (s) Dato' Sri Azlan is the Group Managing Director and major shareholder of TAFI having a direct equity interest of 0.15% and an indirect equity interest of 52.46% by virtue of his deemed interest in ASSB as at LPD date.
- (t) Dato' Sri Wong is the Group Chief Executive Officer and major shareholder of TAFI having a direct equity interest of 2.81% and an indirect equity interest of 52.46% by virtue of his deemed interest in ASSB as at LPD.

6. REVIEW METHODS OR PROCEDURES FOR RRPT(S)

The following review procedures have been formalised to ensure that the RRPT contemplated under the Proposed Shareholders' Mandate are undertaken on transaction prices and terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of SCANWOLF: -

(a) Identification

- (i) A list of the Related Parties will be circulated to all heads of department within the SCANWOLF Group to notify that all transactions with the Related Parties are required to be undertaken on an arm's length basis, under normal commercial terms consistent with the Group's business practices and policies and on terms not more favorable to the Related Party(ies) than those generally available to the public and, are not to the detriment of the minority shareholders of SCANWOLF.
- (ii) All companies within the SCANWOLF Group are required to inform the Management before entering into any RRPTs other than those entered into pursuant to the Proposed Shareholders' Mandate. In addition, all heads of department are advised to report to the Management all transactions involving Related Parties who will monitor and report to the Audit and Risk Management Committee for review on a quarterly basis.

(b) Authorisation

- (i) The pricing methods and procedures of the transactions are to be determined by market forces, under similar commercial terms for transactions with third parties that depend on the demand and supply, quality and the availability of the products.
- (ii) All types of RRPTs are carried out at arm's length and under the Group's normal commercial terms, and are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of SCANWOLF Group.
- (iii) The Related Parties and Directors who are deemed interested have been advised of their responsibilities and obligations under the relevant Listing Requirements, the Group's policy and procedures for RRPTs.
- (iv) If a member of the Board or Audit and Risk Management Committee has an interest, direct or indirect, in any RRPT(s), he shall abstain from any decision-making by the Board or Audit and Risk Management Committee in respect of the said transaction(s).
- (v) Wherever practicable and/or feasible, at least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison wherever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantial similar type of products/services and/or quantities.

6. REVIEW METHODS OR PROCEDURES FOR RRPT(S) (Cont'd)

- (vi) In the event that quotations or comparative pricing from unrelated third parties cannot be obtained for the proposed transactions, the Management will rely on the usual business norms and practices taking into account the efficiency, quality and type of support services to be provided to ensure that the RRPTs are not detrimental to the SCANWOLF Group.
 - (vii) There is no specific threshold for approval of RRPTs within the Group. All RRPTs are subject to the approval of the Board after being reviewed by the Audit and Risk Management Committee.
- (c) Monitoring and Reporting
- (i) A register shall be maintained by the respective companies within the SCANWOLF Group to record all RRPTs, which are entered into pursuant to the Proposed Shareholders' Mandate.
 - (ii) All RRPTs shall be reported to the Audit and Risk Management Committee on a quarterly basis together with the quarterly financial reports.
 - (iii) Audit and Risk Management Committee will review the existing procedures on an annual basis and as and when required, to ensure that the RRPTs are at all times carried out on commercial terms consistent with SCANWOLF Group's usual business practices and policies.

7. OUTSTANDING RRPT RECEIVABLES

As at LPD, there is no amount due and owing to the Group by any Related Party pursuant to any RRPT(s).

8. STATEMENT BY THE AUDIT AND RISK MANAGEMENT COMMITTEE

The Audit and Risk Management Committee of the Company has seen and reviewed the procedures laid down in respect of RRPTs as set out in Section 6 above and is satisfied that the said procedures are sufficient to ensure that the RRPTs will be undertaken:-

- on arm's length basis;
- under normal commercial terms consistent with the Group's business practices and policies;
- and are not more favourable to the related party than those generally available to the public; and
- are not to the detriment of the minority shareholders of the Company.

8. STATEMENT BY THE AUDIT AND RISK MANAGEMENT COMMITTEE (Cont'd)

In addition, the Audit and Risk Management Committee is of the view that the Group has put in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner, and will at its discretion, amend the guidelines and procedures which are no longer appropriate or adequate, to ensure that the RRPTs are at all times carried out on terms consistent with the Company's practices and are not to the detriment of the minority shareholders. These procedures and processes are reviewed at least once a year.

The Audit and Risk Management Committee of the Company, comprising the following members as at LPD, after having considered all relevant aspects of the Proposed Shareholders' Mandate, including the rationale and effects of the Proposed Shareholders' Mandate, is of the opinion that the Proposed Shareholders' Mandate is in the best interest of SCANWOLF Group and is fair and reasonable:-

Members of the Audit and Risk Management Committee

- (i) Khoo Kien Hoe (*Chairman, Independent Non-Executive Director*)
- (ii) Lim Kian Huat (*Member, Independent Non-Executive Director*)
- (iii) Lee Pei Fen (*Member, Independent Non-Executive Director*)

9. RATIONALE AND BENEFIT OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will enable SCANWOLF Group to enter into RRPTs described in Section 5 above with the classes of Related Parties that are in the normal course of the Group's business. As such transaction may occur with some degree of frequency, the Proposed Shareholders' Mandate will eliminate the need for SCANWOLF to seek shareholders' approval as and when the potential transactions with the specified classes of Related Parties arise, thereby reducing substantially the administrative time, inconvenience and costs associated with the convening of such meetings without compromising the corporate objectives and adversely affecting the business opportunities available to the Company.

The RRPTs to be entered into will provide SCANWOLF Group with the support for its operational and business needs and further enhance its ability to explore beneficial business opportunities within SCANWOLF Group and the Related Parties.

10. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate is administrative in nature and is therefore not expected to have any effect on the issued and paid-up capital, major shareholders' shareholdings or any material effect on the consolidated net assets, consolidated earnings per share and consolidated gearing of SCANWOLF.

11. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED

Save as disclosed in Section 5 of this Circular, none of the other Directors and/or Major Shareholders and/or persons connected to them have any interest, direct or indirect, in the Proposed Shareholders' Mandate.

Based on the Register of Shareholdings as at the LPD, the direct and indirect shareholdings of the Interested Directors, Interested Major Shareholders of SCANWOLF and Person Connected to them are as follows:-

Names	As at LPD			
	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
<u>Interested Director</u> Dato' Seah	1,542,990	0.72	124,380,920	58.03
<u>Interested Major Shareholders</u> MASB	124,380,920	58.03	-	-
Dato' Sri Andrew	3,807,100	1.78	124,380,920	58.03
Dato' Sri Azlan	-	-	124,380,920	58.03
Dato' Sri Wong	3,444,900	1.61	124,380,920	58.03
Dato' Seah	1,542,990	0.72	124,380,920	58.03
<u>Person Connected to Interested Director</u> Seah Yik Hong	-	-	-	-

The Interested Director, Dato' Seah has abstained and shall continue to abstain from all deliberations and voting at Board meetings pertaining to the Proposed Shareholders' Mandate.

The Interested Director and Interested Major Shareholders, i.e. Dato' Seah, Dato' Sri Azlan, Dato' Sri Wong, Dato' Sri Andrew and MASB as disclosed in Section 5 of this Circular have undertaken that they will abstain from voting in respect of their direct and/or indirect shareholdings in SCANWOLF on the ordinary resolution pertaining to the Proposed Shareholders' Mandate at the forthcoming 19th AGM. They further undertake to ensure that Persons Connected to them will abstain from voting in respect of their direct and indirect shareholdings in the Company, deliberating or approving the Proposed Shareholders' Mandate.

12. APPROVAL REQUIRED

The Proposed Shareholders' Mandate is subject to the approval of the shareholders of the Company being obtained at the forthcoming 19th AGM to be convened.

13. BOARD'S RECOMMENDATION

The Board, (save and except for Dato' Seah who is an Interested Director in respect of the Proposed Shareholders' Mandate as set out in Section 5 of this Circular), having taken into consideration all aspects of the Proposed Shareholders' Mandate, is of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Group. Accordingly, the Board (save and except for Dato' Seah) do recommend that the shareholders vote in favour of the resolution pertaining to the aforementioned Proposed Shareholders' Mandate to be tabled at SCANWOLF's 19th AGM.

14. 19th AGM

The 19th AGM, the Notice of which is enclosed in this Circular, will be held at Fox Hotels, Level 8, Pusat Komersil Vestland (The GLENZ) East 6, Jalan Juruanalisis U1/35, Seksyen U1, 40150, Shah Alam, Selangor, Malaysia on Thursday, 27 November 2025, at 10:00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing, with or without any modifications, the resolution by way of poll to give effect to the Proposed Shareholders' Mandate.

If you are unable to participate in the 19th AGM, you may complete and return the Proxy Form contained in the Annual Report 2025 in accordance with the instructions thereon, to reach the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, at the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or to be submitted electronically through The Portal at <https://srmy.vistra.com> not less than forty-eight (48) hours before the time for holding the 19th AGM or at any adjournment thereof. For further information on the electronic submission of the Proxy Form, kindly refer to the Administrative Guide of the 19th AGM.

The lodging of the Proxy Form will not preclude you from attending and voting in person at the 19th AGM should you subsequently wish to do so.

15. FURTHER INFORMATION

Please refer to the enclosed appendices for further information.

Yours faithfully,
For and on behalf of the Board of
SCANWOLF CORPORATION BERHAD
NG CHEE WAI
Executive Director

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

As at the LPD, neither SCANWOLF nor any of its subsidiaries are engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, which has or would have a material and adverse effect on the financial position or business of the Group and, to the best of the Board's knowledge and belief, the Board is not aware of any proceedings pending or threatened against the Group or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of the Group.

3. MATERIAL CONTRACTS

Save for the material contracts disclosed below, neither SCANWOLF nor its subsidiaries have entered into any material contracts (not being contracts entered into in the ordinary course of business) within the past two (2) years immediately preceding the date of this Circular:-

- (i) On 26 March 2024, Scanwolf Plastic Industries Sdn Bhd ("**SPISB**") had entered into a supply agreement - renewable energy (SARE) with Tenaga Nasional Berhad and Armani Energy Sdn Bhd ("**AESB**") (the owner for the solar photovoltaic ("**Solar PV**") system) for the Solar PV energy generated and delivered by the Solar PV system to SPISB for a term of 20 years. SPISB shall make payments in full to Tenaga Nasional Berhad for the net electrical output delivered on a monthly basis at a rate of RM0.32/kilowatt-hour (subject to minimum payment of RM27,000.00) due and payable within 30 days of the date of the billing invoice ("**Principal Agreement**").

The Solar PV system shall at the cost of AESB, be designed, constructed, installed, owned, operated and maintained by AESB as a solar photovoltaic energy generating system with a declared capacity of 1,064 kilowatt peak to be located on the rooftop of the premises owned and occupied by SPISB to generate and supply Solar PV energy to SPISB.

On 10 January 2025, SPISB had entered into a novation agreement with Tenaga Nasional Berhad, AESB and IL Energy Sdn Bhd to novate in full all AESB's rights, and obligations under the Principal Agreement to IL Energy Sdn Bhd effective from 1 January 2025. Subsequent thereto, the Principal Agreement was terminated on the reason that the current transformer (CT) meter installed at the Solar PV system exceeded the maximum size offered by Tenaga Nasional Berhad.

On 7 April 2025, SPISB had entered into a conditional power purchase agreement with IL Energy Sdn Bhd whereby IL Energy Sdn Bhd shall construct, install, test, commission and maintain the Solar PV System at the premises of SPISB and SPISB shall purchase from IL Energy Sdn Bhd the Solar PV energy generated for a term of 20 years. SPISB shall pay IL Energy Sdn Bhd for the Solar PV energy generated on monthly basis at the rate of RM0.32/kilowatt-hour (subject to minimum payment of RM27,000.00).

The construction of the Solar PV system was completed in November 2024 and commissioned in April 2025.

- (ii) On 28 June 2024, Scanwolf Properties had entered into a joint-venture agreement with RBSB for the development of a land in Selangor which is on a commercial development scheme.

RBSB will make available the land for the development and in consideration, Scanwolf Properties will pay a total RM14.00 million to RBSB in the following manner:

- (a) monthly payment of RM45,000 for the period from August 2024 to September 2025, payable on the 30th of every month, totalling RM630,000.00 ("**First Tranche Payment**");
- (b) Scanwolf Properties shall redeem the loan in full from Al Rajhi Banking & Investment Corporation (Malaysia) Bhd at an estimated sum of RM7,400,000.00 by September 2025. This will be treated as part of the payment of the consideration ("**Second Tranche Payment**");
- (c) monthly payment of RM300,000 to commence 24 months after the signing date of 1st sales and purchase agreement for 12 months, totalling of RM3,600,000; and
- (d) within 30 days from the development project completion date define as the certificate of completion and compliance (CCC) of the development project and the exemption obtain from the Housing Ministry with regards to the exemption of the handover of the strata titles, Scanwolf Properties shall pay the remaining estimated sum of RM 2,370,000.00. However, the final remaining sum will be adjusted by the actual payment based on item (b) and item (c) above.

On 4 February 2025, Scanwolf Properties had entered into a letter of variation to the joint-venture agreement with RBSB to vary the payment terms as follows:

- (a) a monthly payment of RM45,000.00 for the period from August 2024 to December 2024 (total RM225,000) had been paid to RBSB. The remaining First Tranche Payment including that of January 2025 shall be deferred to the period from December 2025 to August 2026. A monthly payment of RM45,000.00 shall be payable on the 30th of each month, totaling RM405,000; and
- (b) Scanwolf Properties shall redeem the loan in full from Al Rajhi Banking & Investment Corporation (Malaysia) Bhd at an estimated sum of RM7,400,000 by August 2026. This will treat as part of the payment of the consideration.

Save for the variation in the First Tranche Payment and Second Tranche Payment, the other terms and conditions of the joint-venture agreement remain in full force and effect.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office of SCANWOLF during business hours from 8.30 a.m. to 5.30 p.m. from Mondays to Fridays (excluding public holidays) for the period commencing from the date of this Circular up to and including the date of our forthcoming 19th AGM:-

- (a) the Constitution of the Company;
- (b) the audited consolidated financial statements of our Group for the past two (2) financial years ended 30 June 2024 and 30 June 2025; and
- (c) the material contracts referred to in Section 3 of this Appendix I.

EXTRACT OF THE ORDINARY RESOLUTION ON THE PROPOSED SHAREHOLDERS' MANDATE

ORDINARY RESOLUTION NO. 7**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

"THAT, subject always to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), approval be and is hereby given to the Company and its subsidiaries (collectively the "**Group**") for the renewal of existing shareholders' mandate and new shareholders' mandate to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 5 of the Circular to Shareholders dated 29 October 2025, provided that such transactions and/or arrangements are:-

- a. necessary for the Group's day-to-day operations;
- b. are undertaken in the ordinary course of business, at arm's length basis, on normal commercial terms and transaction prices which are not more favourable to the related parties than those generally available to the public; and
- c. not detrimental to the minority shareholders of the Company,

(hereinafter referred to as "**Proposed Shareholders' Mandate**").

THAT the Proposed Shareholders' Mandate shall continue to be in full force until:-

- a. the conclusion of the next Annual General Meeting ("**AGM**") of the Company at which time it will lapse, unless by a resolution passed at said AGM, such authority is renewed; or
- b. the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("**Act**") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- c. revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary or in the best interest of the Company to give effect to the Proposed Shareholders' Mandate."