

**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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**OCK GROUP BERHAD**

Registration No. 201101027780 (955915-M)  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO THE**

**PROPOSED LISTING OF AND QUOTATION FOR THE ENTIRE ENLARGED ISSUED SHARE  
CAPITAL OF EI POWER BERHAD ON THE ACE MARKET OF  
BURSA MALAYSIA SECURITIES BERHAD**

**AND**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

*Principal Adviser*



**M & A SECURITIES SDN BHD**

(197301001503 (15017-H))  
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Extraordinary General Meeting ("**EGM**") of OCK Group Berhad ("**OCK**" or "**Company**") will be held at Suite IV & V, Mercure Kuala Lumpur Glenmarie, Jalan Kontraktor U1/14, Seksyen U1, 40150 Shah Alam, Selangor Darul Ehsan on Tuesday, 10 March 2026 at 10.00 a.m. or at any adjournment thereof. The Notice of EGM together with the accompanying Proxy Form for the EGM are enclosed herein.

A member of OCK entitled to participate, speak and vote at the EGM is entitled to appoint a proxy or proxies to participate and vote on his/ her behalf. If you are unable to attend and vote at the EGM, you may complete the Proxy Form and deposit it to the Registered Office of the Company at Unit 11.07, Amcorp Tower, Amcorp Trade Centre, 18, Persiaran Barat, 46050 Petaling Jaya, Selangor, Malaysia not less than 24 hours before the time appointed for holding the EGM as indicated below or at any adjournment thereof.

The lodgement of the Proxy Form does not preclude you from attending, participating, speaking and voting at the EGM should you subsequently decide to do so.

Last date and time for lodging the Proxy Form : Monday, 9 March 2026 at 10.00 a.m.

Date and time of EGM : Tuesday, 10 March 2026 at 10.00 a.m., or at any adjournment thereof

**This Circular is dated 23 February 2026**

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## DEFINITIONS

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

<b>"18-Month FPE June 2025"</b>	: 18-month financial period ended 30 June 2025
<b>"ACE Market"</b>	: ACE Market of Bursa Securities
<b>"Act"</b>	: Companies Act 2016
<b>"Aliran Armada"</b>	: Aliran Armada Sdn Bhd (201101023749 (951885-W))
<b>"Application(s)"</b>	: Application(s) for IPO Shares by way of Application Form(s), Electronic Share Application(s) or Internet Share Application(s)
<b>"Application Form(s)"</b>	: Printed application form(s) for the application of the IPO Shares accompanying the Prospectus to be issued by EIP
<b>"BNM"</b>	: Bank Negara Malaysia
<b>"Board"</b>	: Board of Directors of OCK
<b>"Bursa Depository"</b>	: Bursa Malaysia Depository Sdn Bhd (198701006854 (165570-W))
<b>"Bursa Securities"</b>	: Bursa Malaysia Securities Berhad (200301033577 (635998-W))
<b>"CDS"</b>	: Central Depository System
<b>"Circular"</b>	: This circular dated 23 February 2026 to the shareholders of OCK
<b>"CMSA"</b>	: Capital Markets and Services Act 2007
<b>"Director(s)"</b>	: A natural person who holds a directorship within the Group, whether in an executive or non-executive capacity, and shall have the meaning given in Section 2(1) of the CMSA
<b>"EGM"</b>	: Extraordinary general meeting
<b>"EIP"</b>	: EI Power Berhad (202501021195 (1622608-M))
<b>"EIP Group"</b>	: EIP, its subsidiaries and proposed subsidiary upon completion of the Proposed Acquisition
<b>"EIP Nexus"</b>	: EI Power Nexus Sdn Bhd (202501029547 (1630959-V))
<b>"EIP Share(s)"</b>	: Ordinary share(s) in EIP
<b>"EIP Thailand"</b>	: EI Power (Thailand) Co., Ltd (0105568146194)
<b>"EIPT"</b>	: EI Power Technologies Sdn Bhd (201001029966 (913886-A))
<b>"Electronic Share Application(s)"</b>	: Application(s) for IPO Shares through a participating financial institution's automated teller machine

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**DEFINITIONS (Cont'd)**

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<b>"Eligible Person(s)"</b>	:	Eligible director(s) of EIP, employee(s) of EIP Group, and person(s) who have contributed to the success of EIP Group who are eligible to participate in the Pink Form Allocations, collectively
<b>"Energy Ikon"</b>	:	Energy Ikon Sdn Bhd (202501021297 (1622710-H))
<b>"Entitled Shareholder(s) of OCK"</b>	:	Shareholder(s) of OCK (save for Excluded Shareholders and Undertaking Shareholders) whose name(s) must appear in the Record of Depositors of OCK on the Entitlement Date and who are eligible to apply for the Issue Shares under the Proposed Restricted Offering
<b>"Entitlement Date"</b>	:	The date to be determined and announced by the Board of which the names of Entitled Shareholders of OCK must appear on the Record of Depositors to be eligible to apply for the Issue Shares under the Proposed Restricted Offering
<b>"EPS"</b>	:	Earnings per share
<b>"ESG"</b>	:	Environmental, social and governance
<b>"ESOS"</b>	:	Employees' share option scheme of OCK which was implemented on 13 November 2020 for a period of 5 years until 12 November 2025
<b>"ESOS Options"</b>	:	The options granted under the ESOS to subscribe for OCK Shares
<b>"Excluded Shareholders"</b>	:	Shareholders of OCK whose names appear on the Record of Depositors who fall under any one of the following categories as at 5.00 p.m. on the Entitlement Date:  (a) persons with a registered address in jurisdictions outside Malaysia;  (b) persons located in jurisdictions outside Malaysia in which acceptance under the Proposed Restricted Offering would result in the contravention of the laws of such jurisdictions; or  (c) persons who are, in the opinion of the Board (on the advice of the legal advisers), necessary or expedient to be excluded from participating in the Proposed Restricted Offering by reason of legal or regulatory requirements
<b>"FYE"</b>	:	Financial year ended/ ending 31 December, as the case may be
<b>"GP"</b>	:	Gross profit
<b>"Ir. Albert Chang"</b>	:	Ir. Chang Wan Siong
<b>"Indicative IPO Price"</b>	:	The indicative price of RM0.48 per IPO Share under the Proposed IPO, to be used for illustration in this Circular only
<b>"Internet Share Application(s)"</b>	:	Application(s) for IPO Shares through an online share application service provided by internet participating financial institution(s) or participating securities firm(s)
<b>"IPO Share(s)"</b>	:	Issue Share(s) and Offer Share(s), collectively

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**DEFINITIONS (Cont'd)**

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<b>"Issue Share(s)"</b>	:	129,500,000 new EIP Share(s) to be issued under the Proposed Public Issue
<b>"Listing Requirements"</b>	:	ACE Market Listing Requirements of Bursa Securities
<b>"LPD"</b>	:	31 January 2026, being the latest practicable date prior to the printing of this Circular
<b>"M&amp;A Securities" or "Principal Adviser"</b>	:	M & A Securities Sdn Bhd (197301001503 (15017-H))
<b>"M&amp;E"</b>	:	Mechanical and electrical
<b>"Malaysian Public"</b>	:	Malaysian citizens and companies, co-operatives, societies and institutions incorporated or organised under the laws of Malaysia
<b>"Market Day(s)"</b>	:	A day on which Bursa Securities is open for trading in securities, which may include 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>"Milab Group"</b>	:	Milab Marketing and its subsidiaries, namely Azminas Sdn Bhd, Gabungan Milab Sdn Bhd, Novel Energy Sdn Bhd, Suluk Damai Sdn Bhd, Epic Solartech Sdn Bhd, Energenetic Sdn Bhd, Tanda Hebat Sdn Bhd, Powerlator Sdn Bhd, Frontier Integrator (Sabah) Sdn Bhd, SSPSB, Sinar Lebar Sdn Bhd, Aliran Tokoh Sdn Bhd, Green Leadership Sdn Bhd, GL II Sdn Bhd and GL III Sdn Bhd, collectively
<b>"Milab Marketing"</b>	:	Milab Marketing Sdn Bhd (200801036245 (837584-D)), a wholly-owned subsidiary of OCK
<b>"MITI"</b>	:	Ministry of Investment, Trade and Industry
<b>"NA"</b>	:	Net assets
<b>"NBV"</b>	:	Net book value
<b>"OCK" or "Company"</b>	:	OCK Group Berhad (201101027780 (955915-M))
<b>"OCK Group" or "Group"</b>	:	OCK and its subsidiaries, collectively
<b>"OCK Share(s)" or "Share(s)"</b>	:	Ordinary share(s) in OCK
<b>"Offer Share(s)"</b>	:	70,000,000 existing EIP Share(s) to be offered by the Selling Shareholders under the Proposed Offer for Sale
<b>"Official List"</b>	:	A list specifying all securities which have been admitted for listing on the ACE Market and not removed
<b>"PAT"</b>	:	Profit after taxation

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**DEFINITIONS (Cont'd)**

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<b>"PBT"</b>	:	Profit before taxation
<b>"PE Multiple"</b>	:	Price-to-earnings multiple
<b>"Pink Allocations" Form</b>	:	Allocation of 17,500,000 Issue Shares to Eligible Person(s) as part of the Proposed Public Issue
<b>"Pro forma OCK Group"</b>	:	OCK Group excluding EIP Group
<b>"Proposals"</b>	:	Proposed Acquisition, Proposed IPO and Proposed Listing, collectively
<b>"Proposed Acquisition"</b>	:	Proposed acquisition by EIP of the entire equity interest of EIPT for a purchase consideration of RM9.47 million which will be wholly satisfied by the issuance of 570,499,900 new EIP Shares at an issue price of RM0.0166 per EIP Share
<b>"Proposed IPO"</b>	:	The initial public offering of EIP comprising the Proposed Public Issue and Proposed Offer for Sale
<b>"Proposed Listing"</b>	:	Proposed listing of and quotation for the entire enlarged issued share capital of EIP on the ACE Market
<b>"Proposed Offer for Sale"</b>	:	Proposed offer for sale of 70,000,000 Offer Shares by the Selling Shareholders at the Indicative IPO Price
<b>"Proposed Public Issue"</b>	:	Proposed public issue of 129,500,000 Issue Shares at the Indicative IPO Price
<b>"Proposed Restricted Offering"</b>	:	Proposed offer of 14,000,000 Issue Shares to the Entitled Shareholders of OCK at the Indicative IPO Price as part of the Proposed Public Issue
<b>"Prospectus"</b>	:	The prospectus to be issued by EIP in relation to the Proposed IPO
<b>"Record of Depositors"</b>	:	A record of depositors established and maintained by Bursa Depository in accordance with the rules of Bursa Depository
<b>"SC"</b>	:	Securities Commission Malaysia
<b>"Selling Shareholders"</b>	:	OCK, Ir. Albert Chang and Siew Wei Foo, collectively
<b>"Sharon Mak"</b>	:	Sharon Mak May Cheng
<b>"SSA"</b>	:	Conditional share sale agreement dated 4 September 2025 entered into between EIP as purchaser and OCK, Ir. Albert Chang, Siew Wei Foo (collectively as the vendors) as well as Energy Ikon (as nominee) for the Proposed Acquisition
<b>"Tricor" or "Issuing House" or "Share Registrar"</b>	:	Tricor Investor & Issuing House Services Sdn Bhd (197101000970 (11324-H))

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**DEFINITIONS (Cont'd)**

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- "Undertaking Shareholders"** : Aliran Armada, Datuk Wira Ooi Chin Khoon, Ir. Albert Chang, Sharon Mak and Siew Wei Foo, collectively who have provided the respective undertakings that they will not subscribe for any of the Issue Shares under the Proposed Restricted Offering
- "Underwriting Agreement"** : Underwriting agreement to be entered into between EIP and appointed underwriter for the purpose of the Proposed IPO
- "Warrants"** : 95,857,296 warrants in OCK which were issued on 5 January 2021, at the exercise price of RM0.42 each, expired on 2 January 2026

**CURRENCY:**

- "RM"** and **"sen"** : Ringgit Malaysia and sen, respectively
- "THB"** : Thai Baht

**UNIT OF MEASUREMENT:**

- "sq ft"** : Square feet

All references to "OCK" or the "Company" in this Circular are references to OCK Group Berhad and references to "OCK Group" or the "Group" are references to the Company and its subsidiaries.

Words incorporating the singular shall, where applicable, include the plural and vice versa. Words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular to any statutes, rules, regulations, enactments or rules of the stock exchange or guidelines is a reference to such statutes, rules, regulations, enactments or rules of the stock exchange or guidelines currently in force and as may be amended from time to time and any re-enactment thereof.

Any reference to a time of day and date in this Circular shall be a reference to Malaysian time of day and date, unless otherwise specified. Any discrepancy in the figures included in this Circular between the amounts listed, actual figures and the totals thereof are due to rounding.

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## TECHNICAL GLOSSARY

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This glossary contains an explanation of certain terms used throughout this Circular in connection with EIP Group's business. The terminologies and their meanings may not correspond to the standard industry usage of these terms:

- "Conventional solutions"** **power** : In the context of this Circular, backup diesel generation and fuel distribution system that depends on diesel to generate electricity for distribution to electrical devices in commercial, industrial and residential buildings
- "Day tanks"** : A type of fuel storage tank, typically smaller than a main storage tank, used to provide a readily available supply of diesel for power generation and distribution over a limited period, usually a day's worth of operation. Day tanks are often used in conjunction with larger storage tanks to ensure a consistent and reliable supply of diesel. Also known as auxiliary tanks
- "Diesel"** : A type of combustible fossil fuel
- "Diesel generation and fuel distribution system"** : Comprises diesel generation system and fuel distribution system
- "Diesel system"** **generation** : An arrangement of equipment and devices that are designed to produce electricity using a diesel generator set. The generated electricity is then appropriately routed to different electrical circuits or devices through the distribution system
- "EPCC"** : Engineering, procurement, construction and commissioning, a type of contract to undertake construction contracts where the contractor oversees the design, procurement, construction, commissioning and handover of a project
- "Fuel distribution system"** : A system comprising an arrangement of equipment, which is made up of underground or aboveground bulk storage tanks, fuel delivery pipeline, day tanks and PLC system, that are used to deliver diesel from the diesel storage tanks to the generator sets in the diesel generation system
- "Generator set"** : A machinery, comprising an alternator and diesel engine, that converts diesel into electrical energy
- "LED"** : Light-emitting diode, is a semiconductor device that emits light when electricity passes through it
- "Mission critical facilities"** **critical** : Facilities that are designed and constructed to withstand disasters such as power outages, natural disasters, cyberattacks and other emergencies that could disrupt their vital operations, thereby ensuring continuity of operations. Mission critical facilities include data centres, semiconductor plants, military facilities and financial institutions. These facilities often contain backup power to ensure fundamental assets or systems are stable and operate continuously
- "Mission critical power solutions"** : In the context of this Circular, backup diesel generation and fuel distribution system that depends on diesel to generate electricity for distribution to electrical devices in mission critical facilities

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**TECHNICAL GLOSSARY (Cont'd)**

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- "PLC"** : Programmable logic controller, used to control and monitor industrial equipment based on custom programming
- "PV"** : Photovoltaic, the conversion of light into electricity using semiconducting materials
- "Renewable energy"** : Energy from renewable resources that are naturally replenished. Examples of renewable energy sources include solar, wind, hydro, current, wave and geothermal heat
- "Renewable energy power solutions"** : In the context of this Circular, solar PV systems that depend on solar to generate electricity for distribution to electrical devices in residential, commercial and industrial buildings as well as solar farms
- "Solar PV assets"** : Comprises rooftop solar PV systems for residential, commercial and industrial buildings as well as ground mounted solar PV systems for solar farms
- "Solar PV system"** : Comprises one or more solar PV panels combined with an inverter and other electrical and mechanical hardware that converts sunlight into electricity

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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 FORMING A DECISION ON THE PROPOSALS BEFORE VOTING AT THE EGM.**

The Board recommends the shareholders of OCK to vote **IN FAVOUR** of the resolution in relation to the Proposed Listing to be tabled at the forthcoming EGM.

<b>Key information</b>	<b>Description</b>	<b>Reference to Circular</b>
<b>Summary of the Proposals</b>	: The Proposals comprise Proposed Acquisition, Proposed IPO and Proposed Listing, collectively. All corporate exercises under the Proposals are inter-conditional upon each other and will be viewed as one corporate exercise to be undertaken to facilitate the Proposed Listing.	Section 2
<b>Rationale and benefits of the Proposals</b>	: The Board expects the Proposals to contribute positively to OCK Group and EIP Group based on the key rationale as set out below:  <b><u>OCK Group</u></b>  (a) enable OCK to unlock and crystallise the value of its investment in EIP Group and enhance OCK's shareholders' value; and  (b) enable OCK's shareholders to directly participate in the equity of EIP Group via the Proposed Restricted Offering.  <b><u>EIP Group</u></b>  (a) enable EIP Group to raise funds of estimated RM62.16 million from the Proposed Public Issue based on the Indicative IPO Price for the purposes as set out in Section 3;  (b) enable EIP Group to gain recognition through its listing status to enhance its reputation when tendering for new power engineering solutions projects and to retain and attract new, skilled employees from power engineering industry in Malaysia;  (c) provide an opportunity for the Malaysian Public, including the Eligible Persons and Entitled Shareholders of OCK to participate in EIP's equity; and  (d) enable EIP Group to tap into the equity capital market for future fundraising and to provide EIP Group with the financial flexibility to pursue future growth opportunities as and when they arise.	Section 4

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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>Risk factors</b>	<p>The potential risk factors of the Proposals are as follows:</p> <ul style="list-style-type: none"><li>(a) there has been no prior market for EIP Shares and the offering of EIP Shares may not result in an active market for EIP Shares;</li><li>(b) there may be a potential delay to or cancellation of the Proposed Listing;</li><li>(c) trading price of EIP Shares could be subject to significant fluctuation; and</li><li>(d) dilution of OCK's equity interest in EIP upon completion of the Proposed Acquisition and Proposed IPO.</li></ul>	Section 5
<b>Approvals and conditionality</b>	<p>The Proposed Listing is subject to the following approvals being obtained:</p> <ul style="list-style-type: none"><li>(a) Bursa Securities for the admission of EIP to the Official List of Bursa Securities and the Proposed Listing, which was obtained vide its letter dated 18 December 2025;</li><li>(b) the Equity Compliance Unit of the SC for the resultant equity structure pursuant to the Proposed Listing under the Bumiputera equity requirement for public listed companies, which was obtained vide its letter dated 19 December 2025; and</li><li>(c) the shareholders of OCK for the Proposed Listing at the forthcoming EGM.</li></ul> <p>In addition, MITI had vide its letter dated 31 December 2025 taken note and had no objection to the implementation of the Proposed Listing.</p> <p>The Proposals are not conditional upon any other corporate exercises undertaken or to be undertaken by OCK. Each component of the Proposals is inter-conditional upon each other.</p>	Section 8



**OCK GROUP BERHAD**  
(201101027780 (955915-M))  
(Incorporated in Malaysia)

**Registered Office:**  
No.18, Jalan Jurunilai U1/20  
Seksyen U1  
Hicom Glenmarie Industrial Park  
40150 Shah Alam  
Selangor

23 February 2026

## **Board of Directors**

Ybhg. Dato' Indera Syed Norulzaman Bin Syed Kamarulzaman (*Non-Independent Non-Executive Chairman*)

Ybhg. Datuk Wira Ooi Chin Khoo (*Group Managing Director*)

Ybhg. Datuk Low Hock Keong (*Group Chief Executive Officer & Executive Director*)

Ooi Inn Huei (*Executive Director*)

Mahathir Bin Mahzan (*Independent Non-Executive Director*)

Low Ngai Yuen (*Independent Non-Executive Director*)

Ong Yee Ling @ Sharon (*Independent Non-Executive Director*)

## **To: The Shareholders of OCK**

Dear Sir/ Madam,

## **PROPOSED LISTING**

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### **1. INTRODUCTION**

On 26 August 2025, M&A Securities, on behalf of the Board, announced the intention of OCK to undertake the proposed listing of its subsidiaries, namely EIPT, EIP Nexus and EIP Thailand on the ACE Market of Bursa Securities via EIP. Subsequently, on 8 September 2025, M&A Securities, on behalf of the Board, announced that EIP proposes to undertake the Proposals.

On 12 September 2025, M&A Securities, on behalf of the Board, announced that the applications in relation to the Proposed Listing have been submitted to the relevant authorities on even date.

On 19 December 2025, M&A Securities, on behalf of the Board, announced that Bursa Securities, had vide its letter dated 18 December 2025, resolved to approve the admission of EIP to the Official List of Bursa Securities and the Proposed Listing.

The Proposed IPO is an exempt transaction under Section 212(8) of the CMSA and is therefore not subject to the approval of the SC. Nonetheless, the Equity Compliance Unit of SC had vide its letter dated 19 December 2025, approved the resultant equity structure of EIP pursuant to Proposed Listing under Section 214(1) of the CMSA.

In preparation for the Proposed Listing, EIP will undertake the Proposed Acquisition.

**THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSALS WITH THE RECOMMENDATION FROM THE BOARD AND TO SEEK YOUR APPROVAL ON THE RESOLUTION PERTAINING TO THE PROPOSED LISTING TO BE TABLED AT THE FORTHCOMING EGM. THE NOTICE AND PROXY FORM FOR THE EGM ARE ENCLOSED IN THIS CIRCULAR.**

**YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CONTAINED HEREIN, BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED LISTING TO BE TABLED AT THE FORTHCOMING EGM.**

## **2. DETAILS OF THE PROPOSALS**

### **2.1 Proposed Acquisition**

In preparation for the Proposed Listing, EIP proposes to undertake the Proposed Acquisition, details of which are set out below.

On 4 September 2025, EIP has entered into SSA with OCK, Ir. Albert Chang and Siew Wei Foo (collectively as the vendors) as well as Energy Ikon<sup>(1)</sup> (as nominee) to acquire the entire equity interest in EIPT comprising 800,000 ordinary shares for a purchase consideration of RM9.47 million which will be satisfied via the issuance of 570,499,900 new EIP Shares to OCK, Ir. Albert Chang, Siew Wei Foo and Energy Ikon<sup>(1)</sup> at an issue price of RM0.0166 each.

Details of the Proposed Acquisition and the number of EIP Shares to be issued to the vendors and the nominee pursuant to the Proposed Acquisition are set out below:

<b>Vendors of EIPT</b>	<b>Shareholdings in EIPT</b>		<b>Purchase consideration</b>	<b>No. of EIP Shares to be issued</b>
	<b>No. of shares to be acquired by EIP</b>	<b>% of share capital</b>		
			<b>RM'000</b>	
OCK	416,000	52.0	4,925	82,459,950
Ir. Albert Chang	256,000	32.0	3,030	39,759,970
Siew Wei Foo	128,000	16.0	1,515	91,279,980
Energy Ikon <sup>(1)</sup>	-	-	-	357,000,000
	<b>800,000</b>	<b>100.0</b>	<b>9,470</b>	<b>570,499,900</b>

#### **Note:**

<sup>(1)</sup> An investment holding company incorporated by OCK and Ir. Albert Chang with equity interest of 60.0% and 40.0% respectively, with the intention to hold the investment of OCK and Ir. Albert Chang in EIP. Pursuant to the SSA, Energy Ikon is nominated by OCK and Ir. Albert Chang to receive 214,200,000 and 142,800,000 new EIP Shares on behalf of OCK and Ir. Albert Chang respectively.

Such arrangement is a management decision mutually agreed upon by OCK and Ir. Albert Chang, whereby OCK, being the indirect controlling shareholder of EIP through Energy Ikon, will be able to have control over EIP Group and continue to consolidate the earnings contribution from EIP Group into OCK Group's financial accounts.

The purchase consideration for the Proposed Acquisition of RM9.47 million was arrived at based on a “willing-buyer willing-seller” basis after taking into consideration the adjusted NA of EIPT as at 31 December 2024 of RM9.48 million after adjusting for the declaration and payment of dividends in respect of FYE 2024, details of which are as follows:

	<b>RM'000</b>
Audited NA of EIPT as at 31 December 2024	14,483
Less: Dividends paid on 30 May 2025	(5,000)
<b>Adjusted NA of EIPT</b>	<b>9,483</b>

The new EIP Shares to be issued pursuant to the Proposed Acquisition shall rank equally in all respects with the existing EIP Shares including voting rights and will be entitled to all rights and dividends and/ or other distributions, the entitlement date of which is subsequent to the date of issuance of the new EIP Shares.

The salient terms of SSA are set out in **Appendix II**.

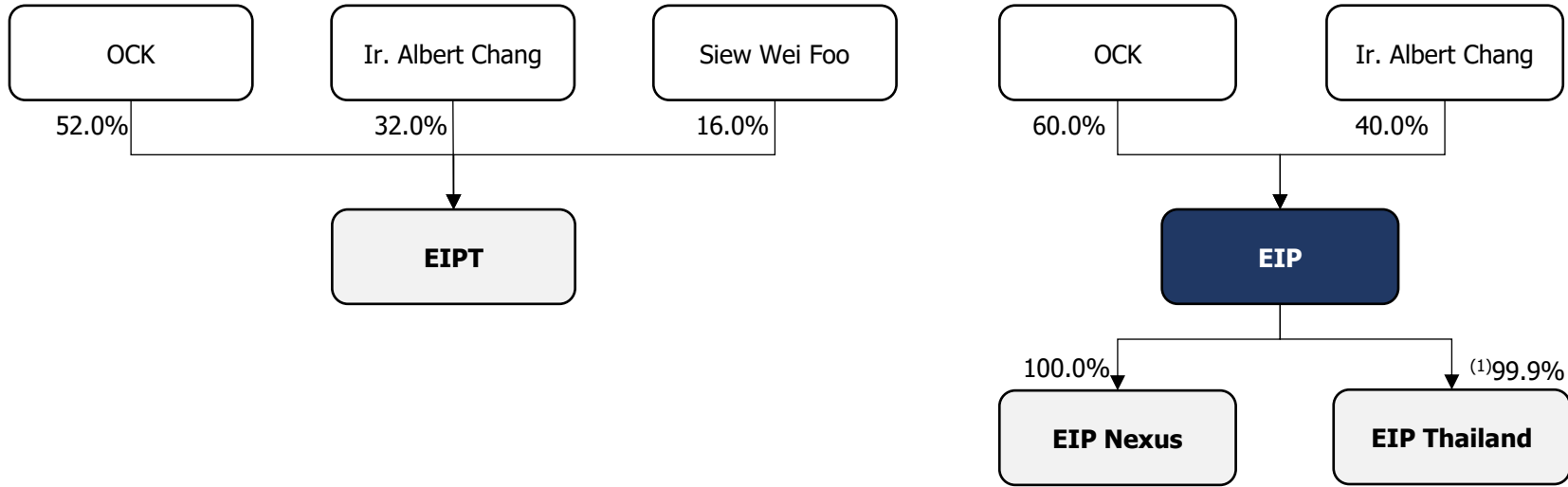
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The corporate structure of EIP before and after the Proposed Acquisition are depicted below:

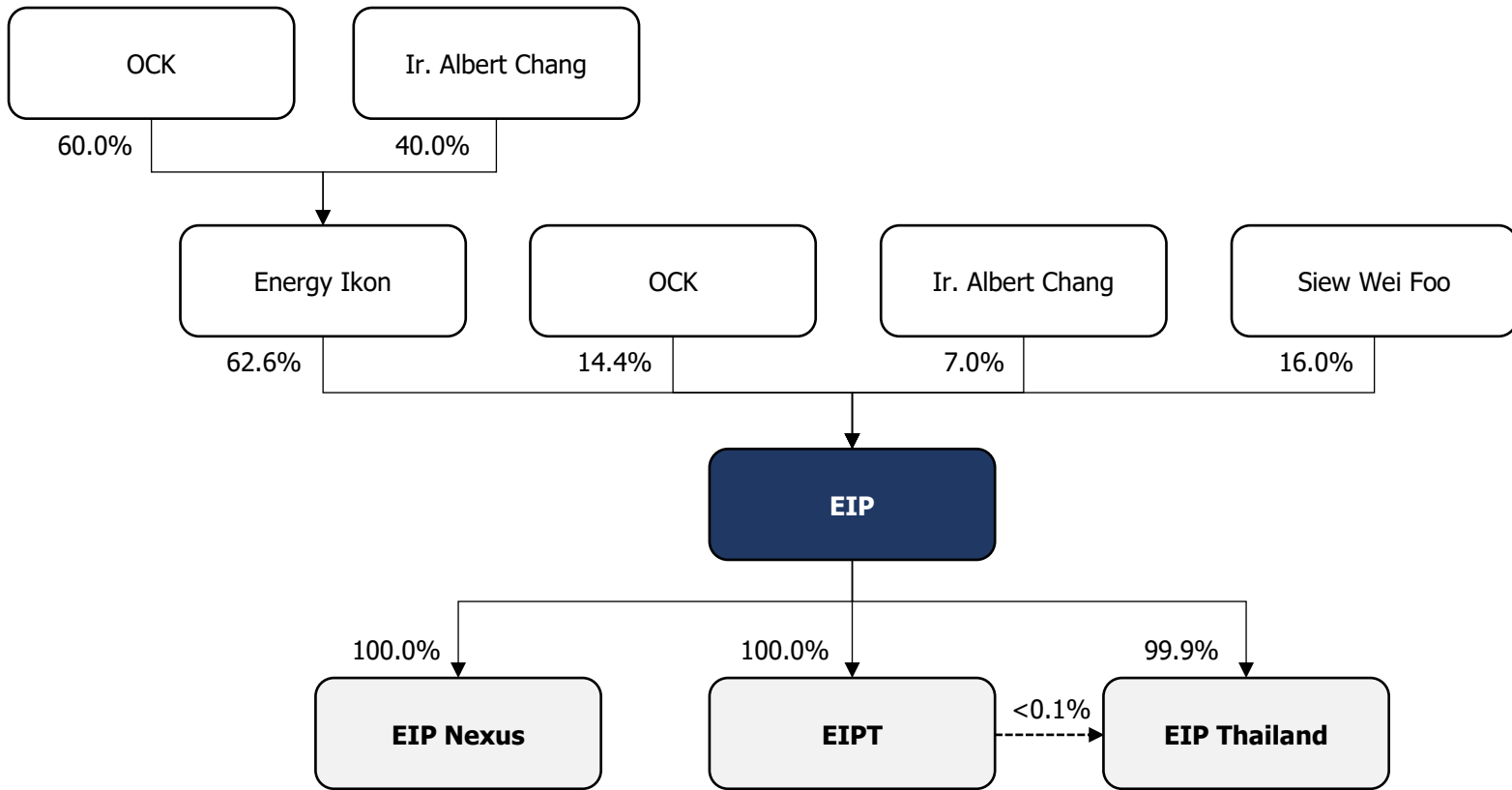
**Before the Proposed Acquisition**



**Note:**

(1) The remaining shares are held by EIPT (2 shares).

**After the Proposed Acquisition**



## **2.2 Proposed IPO**

The Proposed IPO comprises Proposed Public Issue and Proposed Offer for Sale, details of which are set out below.

### **2.2.1 Proposed Public Issue**

A total of 129,500,000 Issue Shares, representing 18.5% of the enlarged share capital of EIP will be offered at the Indicative IPO Price. The Issue Shares shall be allocated in the following manner:

#### **(a) Malaysian Public**

35,000,000 Issue Shares, representing 5.0% of the enlarged share capital of EIP, are reserved for application by the Malaysian Public, to be allocated via balloting process as follows:

- (i) 17,500,000 Issue Shares, representing 2.5% of the enlarged share capital of EIP, made available to public investors; and
- (ii) 17,500,000 Issue Shares, representing 2.5% of the enlarged share capital of EIP, made available to Bumiputera public investors.

#### **(b) Eligible Persons**

17,500,000 Issue Shares, representing 2.5% of the enlarged share capital of EIP, are reserved for application by the Eligible Persons under the Pink Form Allocations.

For information, Datuk Wira Ooi Chin Khoon (Group Managing Director of OCK) and Datuk Low Hock Keong (Group Chief Executive Officer & Executive Director of OCK), both being the Non-Independent Non-Executive Directors of EIP, have opted not to participate in the Pink Form Allocations. For avoidance of doubt, no other Directors of OCK will be participating in the Pink Form Allocations.

#### **(c) Proposed Restricted Offering**

14,000,000 Issue Shares, representing 2.0% of the enlarged share capital of EIP, are reserved for application by the Entitled Shareholders of OCK under the Proposed Restricted Offering in the following manner:

- (i) each Entitled Shareholder of OCK who applies for at least 100 Issue Shares is guaranteed an allocation of 100 Issue Shares;
- (ii) any balance Issue Shares after the allocation under item (i) above shall be allocated to the Entitled Shareholders of OCK who applied in excess of 100 Issue Shares on a pro-rata basis, computed based on their respective shareholdings in OCK as at the Entitlement Date. For clarification, the allocation under item (ii) prioritises the Entitled Shareholders of OCK in proportion of their shareholdings held in OCK as at the Entitlement Date; and
- (iii) any balance Issue Shares after the allocation under items (i) and (ii) above shall be allocated to the Entitled Shareholders of OCK on a pro-rata basis, computed based on the quantum of their respective Issue Shares under application. For clarification, the allocation under item (iii) distributes balance Issue Shares from item (ii) above to remaining applicants for excess Issue Shares in proportion to the size of their application.

In the event there are any balance Issue Shares under the Proposed Restricted Offering after the above sequence of processes (i) to (iii) of allocations are completed, the balance Issue Shares will be allocated in the processes set out in (ii) to (iii) above repeatedly until all Issue Shares are allocated for excess applications.

In the event any Issue Shares allocated to the Entitled Shareholders of OCK under the Proposed Restricted Offering are undersubscribed, the balance will be allocated to the Malaysian Public (in the event of an oversubscription) or will be made available for application by way of private placement to selected investors to be identified. Thereafter, any remaining Issue Shares that are not subscribed for will be subscribed by the appointed underwriter of EIP based on the terms and conditions of the Underwriting Agreement.

Nevertheless, the board of directors of EIP reserves the right to allot any balance Issue Shares applied for in such manner as the board of directors of EIP deems fit and expedient as well as in the best interest of EIP, subject always to such allocation being made on a fair and equitable basis and that the intention of the board of directors of EIP as set out above is achieved.

Any fractional entitlements and odd lots arising from the Proposed Restricted Offering shall be disregarded and rounded down to the nearest board lot, and the aggregate of such fractions and such odd lots will be dealt with in such manner or on such terms as the board of directors of EIP may deem fit and expedient in the best interest of EIP.

The Proposed Restricted Offering is to provide an opportunity and an assured entitlement for the existing shareholders of OCK to directly hold equity interest in EIP and to participate in the future growth of EIP Group via the Proposed Listing.

**The entitlement of the Entitled Shareholders of OCK to participate in the Proposed Restricted Offering is non-renounceable and non-tradable. Entitled Shareholders of OCK are not allowed to submit multiple applications for the Issue Shares made available under the Proposed Restricted Offering and the board of directors of EIP has the absolute discretion to reject multiple applications. The Proposed Restricted Offering does not preclude the Entitled Shareholders of OCK from making additional applications for the Issue Shares made available under the Malaysian Public category.**

#### **Distribution of Prospectus**

EIP will be issuing its Prospectus in due course. The Prospectus will be distributed to all Entitled Shareholders of OCK in electronic format (contents of which will be in printable format). Entitled Shareholders of OCK are advised to read and understand the contents of the Prospectus as well as the relevant notices in or accompanying the electronic format. If the Entitled Shareholders of OCK are in doubt as to the course of action to be taken, they are advised to consult a stockbroker, bank manager, solicitor, accountant or other professional advisers. The printed copies of the Prospectus are available upon request and at no cost to the Entitled Shareholders of OCK. Entitled Shareholders of OCK will be given an option to have a printed Prospectus delivered to them, or to obtain the printed Prospectus from the designated locations to be disclosed in the Prospectus. Any delivery charges, if applicable, will be borne by EIP.

The notice of allotment of the Issue Shares to the Entitled Shareholders of OCK under the Proposed Restricted Offering will be sent by ordinary mail prior to Proposed Listing. In respect of unsuccessful/ partially successful application, the full amount or the surplus application monies, as the case may be, will be refunded without interest within 10 Market Days from the date of the final ballot of the Application.

The Prospectus will not be registered under any applicable securities legislation of any foreign jurisdiction.

**(d) Private placement to Bumiputera investors approved by MITI**

63,000,000 Issue Shares, representing 9.0% of the enlarged share capital of EIP, are reserved for private placement to Bumiputera investors approved by MITI.

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## 2.2.2 Proposed Offer for Sale

A total of 70,000,000 Offer Shares, representing 10.0% of the enlarged share capital of EIP, will be offered by the Selling Shareholders at the Indicative IPO Price. The Offer Shares shall be allocated in the following manner:

### (a) Private placement to Bumiputera investors approved by MITI

24,500,000 Offer Shares, representing 3.5% of the enlarged share capital of EIP, are reserved for private placement to Bumiputera investors approved by MITI.

### (b) Private placement to selected investors

45,500,000 Offer Shares, representing 6.5% of the enlarged share capital of EIP, are reserved for private placement to selected investors.

The details of the Selling Shareholders and their relationship with EIP Group are as follows:

Name/ Address	Relationship with EIP Group	As at LPD		<sup>(2)</sup> Before Proposed IPO		Offer Shares to be offered			After Proposed IPO	
		No. of EIP Shares	<sup>(1)</sup> %	No. of EIP Shares	<sup>(3)</sup> %	No. of EIP Shares	<sup>(3)</sup> %	<sup>(4)</sup> %	No. of EIP Shares	<sup>(4)</sup> %
OCK/ 18, Jalan Jurunilai U1/20 Seksyen U1 Hicom Glenmarie Industrial Park 40150 Shah Alam, Selangor	Promoter, substantial shareholder	60	60.0	82,460,010	14.4	36,400,000	6.4	5.2	46,060,010	6.6
Ir. Albert Chang/ 39, Jalan PJU 1A/51 Idaman Villas 47301 Petaling Jaya, Selangor	Promoter, substantial shareholder, Executive Director/ Chief Executive Officer	40	40.0	39,760,010	7.0	22,400,000	3.9	3.2	17,360,010	2.5
Siew Wei Foo/ 5, Jalan Setia Tropika 18F/U13 Setia Eco Park 40170 Shah Alam, Selangor	Substantial shareholder	-	-	91,279,980	16.0	11,200,000	2.0	1.6	80,079,980	11.4

**Notes:**

- (1) Based on the share capital of EIP of 100 EIP Shares as at LPD.
- (2) After completion of the Proposed Acquisition but prior to the Proposed IPO.
- (3) Based on the share capital of EIP of 570,500,000 EIP Shares before the Proposed IPO.
- (4) Based on the enlarged share capital of EIP of 700,000,000 EIP Shares after the Proposed IPO.

The final issue/ offer price for the EIP Shares to be paid by the investors upon application pursuant to the Proposed Public Issue and Proposed Offer for Sale will be determined prior to the issuance of the Prospectus by EIP, after taking into consideration various factors, including but not limited to, the financial performance, competitive strengths, business strategies, the outlook of the industry in which EIP Group operates in, as well as the prevailing market conditions.

All 66,500,000 Issue Shares as set out in Sections 2.2.1(a), 2.2.1(b) and 2.2.1(c) above will be fully underwritten by the appointed underwriter of EIP. The balance 63,000,000 Issue Shares reserved under the private placement to Bumiputera investors approved by MITI and all 70,000,000 Offer Shares reserved under the private placement to Bumiputera investors approved by MITI and selected investors as set out in Sections 2.2.1(d), 2.2.2(a) and 2.2.2(b) above will not be underwritten.

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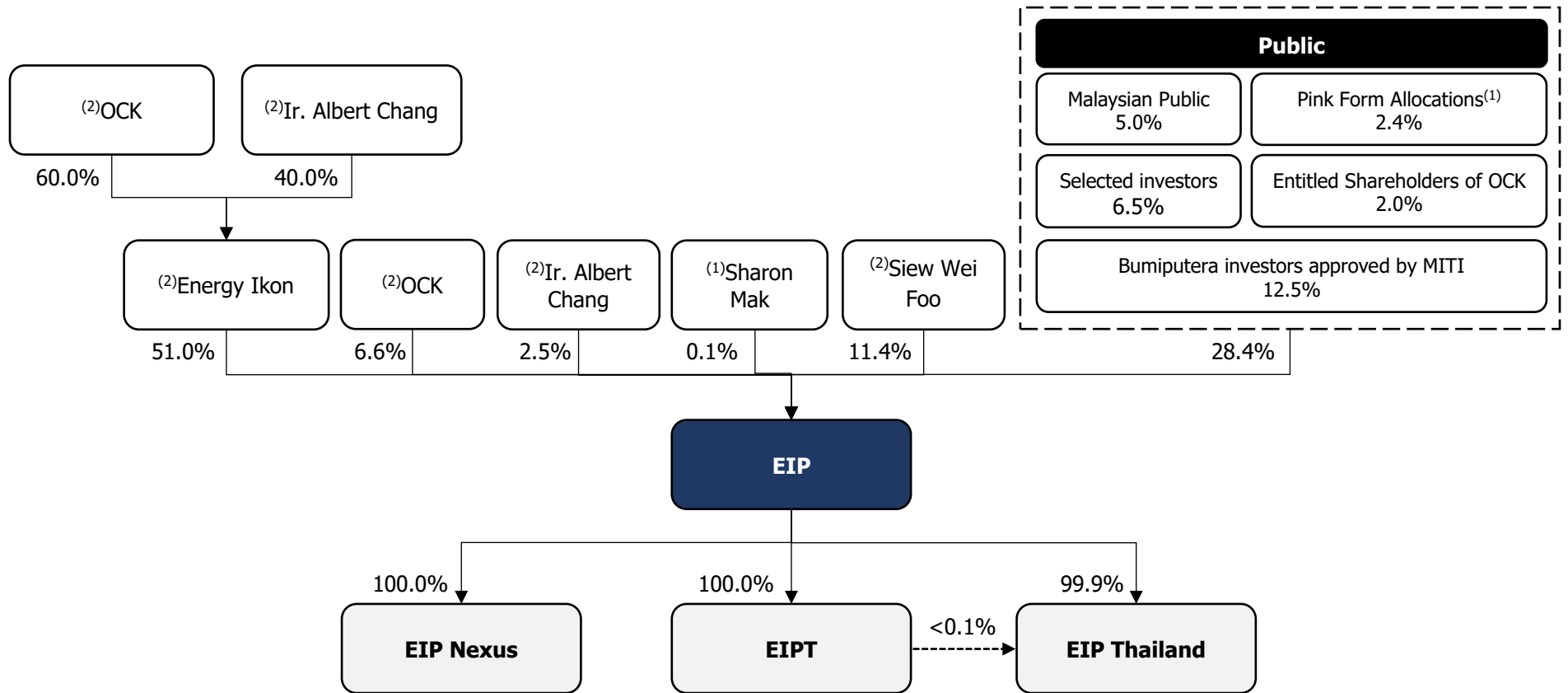
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### 2.3 Proposed Listing

Upon completion of the Proposed IPO, EIP shall be admitted to the Official List of Bursa Securities and its entire enlarged share capital shall be listed and quoted on the ACE Market.

The corporate structure of EIP after the Proposals is depicted below:



**Notes:**

- (1) Assuming that all Eligible Persons will fully subscribe for the Pink Form Allocations.
- (2) Refers to EIP's substantial shareholders.

## 2.4 Basis and justification for the issue price of new EIP Shares pursuant to the Proposed Acquisition and the Indicative IPO Price

The issue price of RM0.0166 for each EIP Share pursuant to the Proposed Acquisition was derived based on the purchase consideration for the Proposed Acquisition of RM9.47 million divided by 570,499,900 EIP Shares, resulting in an enlarged issued share capital of 570,500,000 EIP Shares after the Proposed Acquisition.

The number of EIP Shares to be issued for the Proposed Acquisition was in turn determined based on the targeted enlarged issued share capital of 700,000,000 EIP Shares after the Proposed Public Issue.

At this juncture, and for illustrative purposes only, the Indicative IPO Price was determined by EIP and M&A Securities, after taking into consideration the following factors:

- (a) EIP's pro forma NA per share of RM0.10, calculated based on EIP's pro forma NA after the subsequent events, Proposed Acquisition, Proposed IPO and utilisation of proceeds as at 31 December 2025 of approximately RM73.48 million and enlarged share capital of 700,000,000 EIP Shares upon the Proposed Listing;
- (b) the PE Multiple of the Indicative IPO Price of 17.58 times, calculated based on EIP Group's unaudited PAT for FYE 2025 of RM19.12 million and market capitalisation of RM336.00 million upon the Proposed Listing. After taking into consideration of EIP Group's unaudited financial results for FYE 2025 as well as the business strategies and future plans of EIP Group and the outlook of the industry in which EIP Group operates in, the PE Multiple of 17.58 times based on the Indicative IPO Price is reasonable;
- (c) EIP's historical financial track record as follows:

	<b>Audited</b>			<b>Unaudited</b>
	<b>FYE 2022</b>	<b>FYE 2023</b>	<b>FYE 2024</b>	<b>FYE 2025</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	39,510	42,067	50,440	77,395
GP	6,495	8,600	15,043	30,853
PAT	2,906	4,488	9,057	19,118

- (d) EIP Group's unbilled order book of RM101.85 million as at LPD, which will be realised progressively over the next 1 to 2 financial years.

For clarification, the financial results of EIP Group for FYE 2025 are pending the finalisation of audit as at the date of this Circular. However, the audited financial results of EIP Group for FYE 2025 will be completed and included in the Prospectus prior to the Stage 2 submission of the Prospectus for registration.

For avoidance of doubt, the final issue/ offer price for the EIP Shares to be paid by the investors upon application pursuant to the Proposed Public Issue and Proposed Offer for Sale will be determined prior to the issuance of the Prospectus by EIP, after taking into consideration various factors, including but not limited to, the financial performance, competitive strengths, business strategies, the outlook of the industry in which EIP Group operates in, as well as the prevailing market conditions.

## 2.5 Ranking of new EIP Shares

The new EIP Shares to be issued pursuant to the Proposed Acquisition and Proposed Public Issue shall, upon allotment and issuance, rank equally in all respects with the existing EIP Shares including voting rights and will be entitled to all rights and dividends and/ or other distributions, the entitlement date of which is subsequent to the date of issuance of the new EIP Shares.

For avoidance of doubt, the Offer Shares shall rank equally in all respects with the existing EIP Shares including voting rights and will be entitled to all rights and dividends and/ or other distributions, the entitlement date of which is subsequent to the date of transfer of the Offer Shares.

## 2.6 Liabilities to be assumed by OCK

OCK will not assume any liabilities, including contingent liabilities and guarantees, pursuant to the SSA. The sale shares of EIPT shall be disposed free from all charges, liens, pledges, trust and other encumbrances and with all rights, benefits and entitlements attached.

## 3. UTILISATION OF PROCEEDS

For illustrative purpose only, the estimated gross proceeds from the Proposed Public Issue of RM62.16 million based on Indicative IPO Price of RM0.48 per EIP Share, will accrue entirely to EIP and is proposed to be utilised in the following manner:

<b>Utilisation of proceeds</b>	<b>Notes</b>	<b>RM'000</b>	<b>%</b>	<b><sup>(1)</sup>Estimated timeframe for utilisation</b>
Acquisition and setup of new headquarters cum warehouse	(a)	18,255	29.4	Within 36 months
Capital expenditure for the installation of building energy efficiency systems	(b)	10,000	16.1	Within 24 months
Establishment of an office in Thailand	(c)	1,380	2.2	Within 24 months
Establishment of a branch office cum warehouse in Johor	(d)	2,285	3.7	Within 24 months
Working capital	(e)	24,964	40.1	Within 24 months
Estimated listing expenses	(f)	5,276	8.5	Within 1 month
		<b>62,160</b>	<b>100.0</b>	

### Note:

(1) From the date of Proposed Listing.

Pending the deployment of the proceeds raised from the Proposed Public Issue as aforementioned, the funds will be placed in short-term deposits with financial institutions.

### (a) Acquisition and setup of new headquarters cum warehouse

As at LPD, EIP Group currently operates in its headquarters (with built-up area of approximately 3,643 sq ft) and storage area (with built-up area of approximately 2,178 sq ft) located in Shah Alam, Selangor which are adjoined to each other, with an approximate total built-up area of 5,821.5 sq ft.

EIP Group is currently renting the abovementioned headquarters (with storage area) from a third party since 2010. With the ongoing growth and expansion of its business, EIP Group intends to acquire a new permanent headquarters office cum warehouse as a long-term investment to increase EIP Group's asset base instead of renting its existing headquarters (with storage area). This will also enhance EIP Group's corporate image amongst its customers, suppliers, employees and other stakeholders.

EIP Group intends to allocate RM18.26 million, representing 29.4% of the gross proceeds from the Proposed Public Issue to acquire a property with existing built office cum warehouse and renovate the property which will be used for the following purposes:

- (i) EIP Group's new headquarters; and
- (ii) warehouse for storage of equipment and tools.

As at LPD, EIP Group is in the midst of identifying a suitable property, with the following criteria:

- (i) Location – Shah Alam, Selangor;
- (ii) Type of building – Industrial; and
- (iii) Size – built-up area of approximately 12,000 to 16,000 sq ft.

The exact location and size of the property are subject to the changes in prevailing property prices and availability of property. The approximately built-up area for the respective functions of the new property are as follows:

<b>Description</b>	<b>Approximate built-up area (sq ft)</b>
Headquarters	7,000 to 9,000
Warehouse storage	5,000 to 7,000

The breakdown of the cost of acquisition and setup of new headquarters cum warehouse in Selangor are as follows:

<b>Description</b>	<b>Estimated cost</b>
	<b>RM'000</b>
Property acquisition cost <sup>(1)</sup>	15,000
Mechanical, electrical and plumbing works <sup>(2)</sup>	1,800
Interior design works <sup>(2)</sup>	800
Furniture and fittings	167
Office IT equipment and software	238
Submission to authorities	100
Contingencies	150
	<b>18,255</b>

**Notes:**

- (1) For clarity, the property acquisition cost is estimated based on the market rate of a similar industrial size property derived from publicly available sources.
- (2) Upon acquiring the property, EIP Group will appoint a third-party contractor to undertake the relevant renovation works for its new headquarters cum warehouse.

**(b) Capital expenditure for the installation of building energy efficiency systems**

EIP Group has been principally involved in the EPCC works of mission critical power solutions, conventional power solutions and renewable energy power solutions to various types of properties such as industrial, commercial and residential as well as solar farms.

EIP Group believes that awareness of ESG is growing in Malaysia. Specifically, EIP Group intends to introduce building energy efficiency systems such as (i) chiller plant optimisation system; (ii) smart LED lighting system; and (iii) air handling and fan coil unit upgrades in air-conditioning system, that will promote building energy efficiency and lower electricity costs for its potential clients.

EIP Group will install the building energy efficiency system in the target clients' buildings and earn a percentage of the verified savings for the duration of agreement to be signed with target client. For avoidance of doubt, during the duration of the agreement, the ownership of the building energy efficiency system installed is vested with EIP Group and by the end of the duration of the agreement, the client will retain ownership of such building energy efficiency system installed and enjoy the entire energy savings amount. For clarification, the cost of installing the building energy efficiency systems shall be borne by the target clients. In cases where the target clients are reluctant to incur expenses to purchase the system, EIP Group will bear the cost of installing the building energy efficiency systems, and subsequently receive a monthly recurring revenue (i.e. verified savings), including the installation cost of the system, for the duration of the agreement. Subsequent to the installation, EIP Group will operate and perform maintenance on the building energy efficiency systems over the agreed contract period. The estimated contract period for these projects will typically range from 10 to 15 years.

EIP Group intends to allocate RM10.00 million, representing 16.1% of the gross proceeds from the Proposed Public Issue to purchase the relevant components and equipment within 24 months from the date of the Proposed Listing to support the implementation of the building energy efficiency systems as follows:

<b>Description</b>	<b>Estimated units of systems</b>	<b><sup>(1)</sup>Allocation RM'000</b>
Chiller plant optimisation system - Purchase of high efficiency industrial chillers, variable speed drives, chilled and condenser water pumps, sensors, control valves and centralised building automation system	2	4,000
Smart LED lighting system - Purchase of LED bulbs, light tubes, smart light control system with analytics capabilities	5	3,750
Air handling and fan coil unit upgrades in air-conditioning system - Purchase of high efficiency fans, variable speed drives, air compressors, smart control systems with analytics capabilities	1	2,250
		<b><u>10,000</u></b>

**Note:**

- (1) The timeline of each of the purchase of the relevant components and equipment will be in tandem with EIP Group securing projects from customers for the installation of building energy efficiency systems, expected to be within 24 months from the date of the Proposed Listing. In addition, the actual amount for each of the system is subject to, amongst others, size and energy consumption requirements of the buildings.

EIP Group has received expressions of interest from potential clients for the building energy efficiency systems. As at LPD, EIP Group has yet to secure any sales from this segment but expects to commence generating revenue in the second half of 2026 as EIP Group anticipates to commence marketing the building energy efficiency systems to potential clients by the second quarter of 2026.

In addition, EIP Group intends to recruit additional employees to carry out the project planning and management for projects relating to building energy efficiency systems, details of which are set out in Section 3(e).

**(c) Establishment of an office in Thailand**

EIP Group currently operates solely in Malaysia. As part of EIP Group's future plans, EIP Group intends to expand its market presence and capture business opportunities in relation to mission critical power solutions and conventional power solutions projects in Thailand, in view of the growth of data centres in Thailand. In addition, EIP Group has received expressions of interest from its existing and potential clients. On 25 July 2025, EIP had incorporated its subsidiary, namely EIP Thailand under the laws of Thailand.

As at LPD, EIP has submitted 4 tenders for EPCC services for fuel distribution systems with a total tender sum of approximately THB620 million (equivalent to approximately RM77.73 million based on BNM's exchange rate of THB100: RM12.5374 as at LPD), which are still pending evaluation from the potential contract awarders. If these projects are awarded to EIP Group, EIP Group will be required to deploy its Malaysian team to undertake the delivery of these projects upon obtaining the necessary business licences in Thailand as mentioned above. EIP Group also intends to recruit local Thai employees for its Thailand operations.

As at LPD, EIP Group is only renting a virtual office in Bangkok, Thailand to facilitate the incorporation of its subsidiary in Thailand. EIP Group intends to allocate RM1.38 million, representing 2.2% of the gross proceeds from the Proposed Public Issue for the establishment of an office in Bangkok, Thailand as well as for recruitment of employees to manage its business operations in Thailand, under the supervision of EIP Group's Executive Directors as follows:

<b>Description</b>	<b>Estimated cost</b>
	<b>RM'000</b>
Co-working space rental expenses <sup>(1)</sup>	100
Professional fees <sup>(2)</sup>	200
	<b>300</b>

**Notes:**

- (1) The co-working space rental expenses is estimated based on quotations obtained and the allocation from the gross proceeds for the rental expenses is expected to be utilised over a period of 24 months from the date of the Proposed Listing.
- (2) Comprising fees such as secretarial, accounting, tax filing, legal, statutory fees and others to be utilised over a period of 24 months from the date of our Listing.

**Recruitment of local employees (i.e. employees in Thailand) for EIP Group's Thailand operations**

<b>Position</b>	<b>No. of pax</b>	<b>(a) Estimated cost RM'000</b>	<b>Functions</b>
Project manager	1	450	Overseeing the implementation of projects
Project engineer	1	350	Managing and monitoring the progress of subcontractors' work
Project supervisor	1	200	Supporting the project engineer in implementation of projects
Administrative staff	1	80	Supporting the office's administrative and operational matters
	<b>4</b>	<b>1,080</b>	

**Note:**

- (a) Such amount is expected to be utilised over a period of 24 months from the date of the Proposed Listing and the payments of salaries of additional employees will subsequently be funded via internally generated funds.

**(d) Establishment of a branch office cum warehouse in Johor**

EIP Group currently operates primarily in Selangor, where its headquarters (including storage) is based. In view that 50.1% of EIP Group's total revenue is from the southern region of Peninsular Malaysia (i.e. Johor and Melaka) in FYE 2024, EIP intends to establish a new branch office cum warehouse in Johor to capture more business opportunities for projects in the southern region of Peninsular Malaysia. Additionally, it is also more convenient to have a branch office in Johor for EIP Group's existing employees which are deployed to project sites southern region of Peninsular Malaysia.

As at LPD, EIP Group is in the midst of identifying a suitable property in Johor to rent with an approximate built-up area of 8,500 sq ft as its branch office cum warehouse. The exact location and size of the intended premise are subject to the changes in property prices and availability of premises.

EIP Group intends to allocate RM2.29 million, representing 3.7% of the gross proceeds from the Proposed Public Issue for the establishment of branch office cum warehouse in Johor, the breakdown of which are as follows:

<b>Description</b>	<b>Estimated cost RM'000</b>
Rental expenses <sup>(1)</sup>	505
Mechanical, electrical and plumbing works <sup>(2)(3)</sup>	706
Interior design works <sup>(2)(3)</sup>	633
Furniture and fittings <sup>(3)</sup>	68
Office equipment <sup>(3)</sup>	90
Submission to authorities <sup>(3)</sup>	100
Contingencies <sup>(3)</sup>	183
	<b>2,285</b>

**Notes:**

- (1) Includes utilities. The rental expenses is estimated based on quotations obtained and the gross proceeds from the Proposed Public Issue for the rental expenses is expected to be utilised over a period of 24 months from the date of the Proposed Listing.
- (2) The estimated costs are based on quotations obtained from third-party contractor. Upon renting the property, EIP Group will appoint a third-party contractor to undertake the relevant renovation works for its new branch office cum warehouse via tender process.
- (3) The gross proceeds from the Proposed Public Issue for such relevant expenses is expected to be utilised over a period of 12 months from the date of tenancy agreement upon renting of property for its branch office cum warehouse in Johor.

**(e) Working capital**

EIP Group's working capital requirements are expected to increase in tandem with the growth in its business operations. EIP Group intends to allocate RM24.96 million, representing 40.1% of the gross proceeds from the Proposed Public Issue to meet its general working capital requirements. This allocation for working capital will mainly be used for the business expansion of EIP Group and other operational-related expenses, the breakdown of which is as follows:

<b>Description</b>	<b>Estimated cost</b>
	<b>RM'000</b>
Expansion of workforce <sup>(1)</sup>	2,740
Payment to suppliers for purchase of materials <sup>(2)</sup>	22,224
	<b>24,964</b>

**Notes:**

- (1) Aligned with EIP Group's objectives for business expansion as well as the establishment of new branch office cum warehouse in Johor, EIP Group recognises that enhancing its workforce is essential for sustained growth. Accordingly, EIP Group intends to allocate RM2.74 million to recruit additional employees for its project department to support and strengthen its business operations in Malaysia. In this respect, EIP Group intends to hire the following additional employees:

<b>Position</b>	<b>No. of pax</b>	<b><sup>(a)</sup>Estimated cost</b>	<b>Functions</b>
		<b>RM'000</b>	
Project manager	(b)1	280	Overseeing the implementation of projects
Project engineer	(c)8	1,000	Managing and monitoring the progress of subcontractors' work
QA/ QC engineer	(d)2	230	Managing and monitoring the quality of subcontractors' work
Site supervisor	(d)2	280	Supervising and coordinating workers and subcontractors at project site
Safety officer	(d)2	390	Overseeing the safety and health compliance at project site

<b>Position</b>	<b>No. of pax</b>	<b>(a) Estimated cost RM'000</b>	<b>Functions</b>
Safety supervisor	(d)2	280	Monitoring and supervising the safety and health practices at project site
Project administration	(e)2	280	Supporting project manager and project engineer on project's administrative matters
	<b>19</b>	<b>2,740</b>	

**Notes:**

- (a) Based on EIP Group's salary records and estimates. Such amount is expected to be utilised over a period of 24 months from the date of the Proposed Listing and the payments of salaries of additional personnel will subsequently be funded via internally generated funds.
- (b) This Project Manager is intended for the building energy efficiency systems business.
- (c) Includes 4 Project Engineers for EIP Group's new headquarters cum warehouse (estimated cost of RM0.50 million over 24 months), 3 Project Engineers for the building energy efficiency systems business (estimated cost of RM0.39 million over 24 months), and 1 Project Engineer for EIP Group's new branch office cum warehouse in Johor (estimated cost of RM0.11 million over 24 months).
- (d) Includes 1 personnel from each position for EIP Group's new headquarters cum warehouse (estimated cost of RM0.59 million over 24 months), and another 1 personnel from each position for EIP Group's new branch office cum warehouse in Johor (estimated cost of RM0.59 million over 24 months).
- (e) These project administrations are intended for EIP Group's new headquarters cum warehouse (estimated cost of RM0.28 million over 24 months).
- (2) EIP Group intends to allocate RM22.22 million from the gross proceeds of the Proposed Public Issue for the purchase of materials such as generator sets, fuel tanks, control panels and systems, piping and fittings, cables, solar PV panels and inverters as well as other M&E components, for its ongoing and future projects. The purchase of materials is EIP Group's largest cost of sales item, contributing between 73.1% and 89.7% in FYE 2022 to 2024.

The purchase of materials, as mentioned above, shall be based on project requirements and confirmations to avoid overstocking.

**(f) Estimated listing expenses**

An amount of RM5.28 million, representing 8.5% of the gross proceeds from the Proposed Public Issue, is allocated to meet the estimated expenses of the Proposed Listing. The following summarises the estimated expenses incidental to the Proposed Listing to be borne by EIP:

<b>Estimated listing expenses</b>	<b>RM'000</b>
Professional fees <sup>(1)</sup>	2,689
Fees payable to authorities	93
Underwriting, placement and brokerage fees	2,032
Printing and contingencies <sup>(2)</sup>	462
	<b>5,276</b>

**Notes:**

- (1) Includes advisory/professional fees for, amongst others, the Principal Adviser, solicitors, reporting accountants, tax advisor, independent market researcher, internal control reviewer and Issuing House.
- (2) Other incidental or related expenses in connection with the Proposed IPO.

Any variations from the amounts budgeted above, save for item (e), shall be adjusted towards or against, as the case may be, the proceeds allocated for the working capital requirements. Any further shortfall will be funded via the internally generated funds and/ or bank borrowings. Where applicable and required under Rule 8.24 of the Listing Requirements, EIP will seek shareholders' approval for any material variation to the intended utilisation of proceeds.

For illustrative purposes, the estimated gross proceeds to be received by OCK from the Offer Shares under the Proposed Offer for Sale is approximately RM17.47 million based on the Indicative IPO Price of RM0.48 per EIP Share. Such proceeds will be earmarked to meet OCK Group's working capital requirements to fund the Group's day-to-day operations as and when the need arises. This includes, but not limited to, payment to suppliers and subcontractors for telecommunication network maintenance and engineering works, staff costs, as well as general administrative and operating expenses such as utilities, rental, and professional fees necessary to support the Group's ongoing business expansion and regional operations.

Pending the deployment of such proceeds raised from the Proposed Offer for Sale, the funds will be placed in short-term deposits with financial institutions or short-term money market instruments as the Board deems fit. The interest derived from such deposits or any gains from such money market instruments will be used in the manner as abovementioned.

## **4. RATIONALE AND BENEFITS OF THE PROPOSALS**

The rationale and benefits of the Proposals are as follows:

### **4.1 OCK Group**

For OCK Group as a whole, the Proposals will:

- (a) enable OCK to unlock and crystallise the value of its investment in EIP Group and enhance OCK's shareholders' value; and
- (b) enable OCK's shareholders to directly participate in the equity of EIP Group via the Proposed Restricted Offering.

### **4.2 EIP Group**

For EIP Group as a whole, the Proposals will:

- (a) enable EIP Group to raise funds of estimated RM62.16 million from the Proposed Public Issue based on the Indicative IPO Price for the purposes as set out in Section 3 above;
- (b) enable EIP Group to gain recognition through its listing status to enhance its reputation when tendering for new power engineering solutions projects and to retain and attract new, skilled employees from power engineering industry in Malaysia;
- (c) provide an opportunity for the Malaysian Public, including the Eligible Persons and Entitled Shareholders of OCK to participate in EIP's equity; and
- (d) enable EIP Group to tap into the equity capital market for future fundraising and to provide EIP Group with the financial flexibility to pursue future growth opportunities as and when they arise.

## **5. RISK FACTORS**

The Proposals are not expected to expose the Group to additional categories of material risks that are currently faced by the Group. However, you should carefully consider the following factors (which may not be exhaustive) that are relevant to the Group in relation to the Proposals, in addition to other information contained in this Circular before voting on the resolution pertaining to the Proposed Listing:

### **5.1 No prior trading market for EIP Shares**

There was no public trading market for EIP Shares prior to the Proposed Listing. Hence, there is no assurance that upon the Proposed Listing, an active market for EIP Shares will develop, or, if developed, that such a market can be sustained.

There can be no assurance that the final IPO price will correspond to the price at which EIP Shares will be traded on the ACE Market upon or subsequent to the Proposed Listing, and the market price of EIP Shares will not decline below the Indicative IPO Price.

## **5.2 There may be a potential delay to or cancellation of the Proposed Listing**

The implementation of the Proposals is subject to the approvals set out in Section 8 and the possible occurrence of certain events, including the following, may cause a delay in, or cancellation of the Proposed Listing:

- (a) the selected investors fail to subscribe for the portions of IPO Shares;
- (b) the underwriter exercises its rights under the Underwriting Agreement to discharge itself from its obligations therein;
- (c) EIP is unable to meet the minimum public shareholding spread requirement under the Listing Requirements, whereby at least 25.0% of total number of EIP Shares for which listing is sought must be held by a minimum number of 200 public shareholders each holding not less than 100 EIP Shares at the point of the Proposed Listing. For information, the pro forma public shareholding spread of EIP upon completion of the Proposed Listing is expected to represent approximately 28.4% of EIP's enlarged issued share capital; and/ or
- (d) the revocation of the approvals from the relevant authorities in respect of the Proposed Listing for whatever reason.

If any of these events occur, investors will not receive any EIP Shares and EIP will return in full without interest, all monies paid in respect of the Application within 14 days, failing which the provisions of Section 243(2) of the CMSA will apply. EIP shall be liable to return such monies with interest at the rate of 10.0% per annum or at such other rate as may be specified by the SC upon expiration of that period until the full refund is made.

If the Proposed Listing is aborted and/ or terminated, and EIP Shares have been allotted to the investors, a return of monies to the investors could only be achieved by way of cancellation of share capital as provided under Sections 116 or 117 of the Act and its related rules. Such cancellation requires the approval of shareholders of EIP by special resolution in a general meeting, with sanction of High Court of Malaya or with notice to be sent to the Director General of the Inland Revenue Board and Registrar of Companies within 7 days of the date of the special resolution, and EIP meeting the solvency requirements under Section 117(3) of the Act. There can be no assurance that such monies can be recovered within a short period of time in such circumstances.

## **5.3 The trading and performance of EIP Shares following the Proposed Listing is subject to fluctuations**

Upon completion of the Proposed Listing, the trading price of EIP Shares could be subject to significant fluctuation due to factors specific to EIP Group or industry in which EIP Group is operating. Some factors may not be within EIP Group's control and are unrelated or disproportionate to EIP Group's financial results. These factors may include, among others, variations in the results of EIP Group's operations, changes in analyst's recommendations or projections, changes in general market conditions and broad market fluctuations.

In addition, the performance of the stock market is also affected by the external factors such as the performance of the regional and world bourses, inflow or outflow of foreign funds, economic and political conditions of the country as well as the growth potential of the various sectors of the economy. These factors invariably contribute to the volatility of trading volumes witnessed on the stock market, thus adding risks to the market price of EIP Shares.

#### 5.4 Dilution of equity interest in EIP

Presently, EIPT is a 52.0%-owned subsidiary of OCK. Upon completion of the Proposed Acquisition, EIPT will become the wholly-owned subsidiary of EIP, where OCK will hold 52.0% effective equity interest in EIP via its direct equity interest of 14.4% and indirect equity interest of 62.6% through Energy Ikon. Further, the effective equity interest to be held by OCK in EIP will be diluted to below 50.0% upon completion of the Proposed IPO (i.e. 37.2%).

For illustrative purposes, the pro forma effects of the Proposals on the shareholdings of OCK in EIP are as follows:

	<sup>(1)</sup> After Proposed Acquisition but before Proposed IPO				<sup>(2)</sup> After Proposed IPO			
	Direct		Indirect		Direct		Indirect	
	No. of EIP Shares	%	No. of EIP Shares	%	No. of EIP Shares	%	No. of EIP Shares	%
Energy Ikon	<sup>(3)</sup> 357,000,000	62.6	-	-	<sup>(3)</sup> 357,000,000	51.0	-	-
OCK	82,460,010	14.4	<sup>(4)</sup> 357,000,000	62.6	46,060,010	6.6	<sup>(4)</sup> 357,000,000	<sup>(3)</sup> 51.0

#### Notes:

- (1) Based on the share capital of EIP of 570,500,000 EIP Shares after the Proposed Acquisition but before the Proposed IPO.
- (2) Based on the enlarged share capital of EIP of 700,000,000 EIP Shares after the Proposed IPO.
- (3) Energy Ikon is nominated by OCK and Ir. Albert Chang to receive part of the consideration shares to be issued for the Proposed Acquisition.
- (4) Deemed interested by virtue of its shareholdings in Energy Ikon pursuant to Section 8 of the Act.

As such, in order to retain EIP as a subsidiary of OCK, OCK and Ir. Albert Chang have incorporated Energy Ikon, with equity interest of 60.0% and 40.0% respectively, as the special purpose vehicle which is nominated by OCK and Ir. Albert Chang to receive part of the consideration shares to be issued for the Proposed Acquisition. Resulting from this, Energy Ikon will hold 51.0% equity interest in EIP upon the Proposed Listing, where OCK is the controlling shareholder of Energy Ikon. Consequently, OCK will be the indirect controlling shareholder of EIP.

Premised on the above, OCK Group will continue to consolidate the earnings contribution from EIP Group, despite having an effective equity interest of less than 50.0% in EIP upon the Proposed Listing. For clarity, the auditor of OCK Group has confirmed that the consolidation of EIP Group is in accordance with MFRS 10: Consolidated Financial Statements issued by Malaysian Accounting Standards Board ("**MASB**"), where OCK has control over EIP Group through Energy Ikon.

Notwithstanding the continuing consolidation of EIP Group's earnings into OCK Group after the Proposed Listing, OCK Group's share of earnings from EIP Group will be diluted to 37.2% upon completion of the Proposed Listing. Further details of the pro forma effects of the Proposals on the PAT attributable to the owners of the Company and EPS are set out in Section 6.3.

For avoidance of doubt, there is no specific consent required from Ir. Albert Chang for any reserved matters relating to the operations of Energy Ikon, other than matters which required the shareholders' approval as stated under the Act. Further, there is no shareholders' agreement signed between OCK and Ir. Albert Chang pursuant to their shareholdings in Energy Ikon.

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## 6. EFFECTS OF THE PROPOSALS

### 6.1 Share capital and substantial shareholders' shareholdings

The Proposals will not lead to any issuance of new Shares in the Company and correspondingly will not have any effect on the existing share capital and the shareholding of the substantial shareholders of the Company. However, it should be noted that the Entitled Shareholders of OCK will receive EIP Shares pursuant to the Proposed Restricted Offering.

### 6.2 NA, NA per Share and gearing

The pro forma effects of the Proposals on the NA, NA per OCK Share and gearing of OCK Group based on the latest audited consolidated statements of financial position as at 30 June 2025 are as follows:

	<b>(I)</b>	<b>(II)</b>	<b>(III)</b>
	<b>After adjustments for subsequent events up to LPD</b>	<b>After (I) and Proposed Acquisition</b>	<b>After (II) and Proposed IPO</b>
<b>Audited as at 30 June 2025</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Share capital	309,203	<sup>(5)</sup> 315,146	315,146
Treasury shares	(8,486)	<sup>(6)</sup> (12,194)	(12,194)
Foreign currency translation reserve	(55,388)	(55,388)	(55,388)
Revaluation reserve	5,909	5,909	5,909
Reverse acquisition reserve	(17,007)	(17,007)	(17,007)
Warrant reserve	12,203	<sup>(7)</sup> -	-
Share option reserve	626	<sup>(8)</sup> -	-
Other reserve	463	463	463
Retained earnings	377,399	<sup>(9)</sup> 386,188	<sup>(10)</sup> 400,856
<b>Equity attributable to owners of the Company</b>	<b>624,922</b>	<b>623,117</b>	<b>637,785</b>
Non-controlling interests	87,401	87,401	<sup>(11)</sup> 90,088
<b>Total equity</b>	<b>712,323</b>	<b>710,518</b>	<b>727,873</b>
No. of OCK Shares ('000)	1,072,376	<sup>(5)</sup> 1,085,910	1,085,910
Treasury shares ('000)	21,300	<sup>(6)</sup> 30,873	30,873
No. of OCK Shares in issue (excluding treasury shares) ('000)	1,051,076	1,055,037	1,055,037
NA per OCK Share (RM) <sup>(1)</sup>	0.59	0.59	0.60
Net debt <sup>(2)</sup>	755,642	<sup>(12)</sup> 878,821	<sup>(13)</sup> 861,466
Total capital <sup>(3)</sup>	1,467,965	1,589,339	1,589,339
Gearing ratio (times) <sup>(4)</sup>	0.51	0.55	0.54

**Notes:**

- (1) Computed based on total equity attributable to owners of the Company over number of OCK Shares in issue (excluding treasury shares).
- (2) Comprises short-term and long-term interest-bearing borrowings as well as trade and other payables and contract liabilities, minus cash and short-term deposits.
- (3) Comprises total equity and net debt.
- (4) Computed based on net debt over total capital.
- (5) After taking into consideration the exercise of 987,849 Warrants and 12,546,000 ESOS Options into 987,849 and 12,546,000 OCK Shares respectively, from 1 July 2025 up to LPD, amounting to RM0.55 million and RM5.40 million to share capital, respectively.
- (6) After taking into consideration the share buy-back of 9,572,500 OCK Shares from 1 July 2025 up to LPD at a total cost of RM3.71 million.
- (7) After taking into consideration on the following:
  - (i) the reversal of warrant reserve amounted to RM0.13 million to share capital pursuant to the exercise of 987,849 Warrants; and
  - (ii) derecognition of unexercised warrants amounted to RM12.07 million to retained earnings due to the expiry of 89,271,565 Warrants.
- (8) After taking into consideration on the following:
  - (i) reversal of share option reserve amounted to RM0.75 million to share capital due to the exercise of 12,546,000 ESOS Options;
  - (ii) recognition of RM0.42 million to the share option reserve due to the issuance of 6,959,467 ESOS Options; and
  - (iii) derecognition of unexercised ESOS Options amounted to RM0.29 million to retained earnings due to the expiry of 4,850,000 ESOS Options.
- (9) After adjusting for the following:
  - (i) recognition of expenses for the issuance of 6,959,467 ESOS Options amounted to RM0.42 million;
  - (ii) derecognition of unexercised ESOS Options amounted to RM0.29 million due to expiry of 4,850,000 ESOS Options;

- (iii) derecognition of unexercised warrants amounted to RM12.07 million due to expiry of 89,271,565 Warrants; and
  - (iv) deducting the dividend payment of RM3.15 million in respect of 18-Month FPE June 2025.
- (10) After taking into consideration on the following:
- (i) gain of RM17.47 million on other income from Proposed Offer for Sale based on the Indicative IPO Price;
  - (ii) dilution of the Company's effective equity interest in EIP (i.e. from 52.0% to 37.2%) resulting in loss of retained earnings amounting to RM2.69 million; and
  - (iii) deducting the estimated expenses of RM0.12 million relating to the Proposals.
- (11) After adjusting for the effects of the Proposals on non-controlling interests of the Group.
- (12) After taking into consideration the following:
- (i) proceeds received from the exercise of 987,849 Warrants and 12,546,000 ESOS Options amounted to RM0.42 million and RM4.64 million;
  - (ii) paid cash consideration amounted to RM3.71 million for the Company's share buy-back for the period of 1 July 2025 up to LPD;
  - (iii) dividend payment of RM3.15 million in respect of 18-Month FPE June 2025; and
  - (iv) bank borrowings amounted to RM121.37 million to finance the subscription of redeemable preference shares in Solarpack Asia Sdn Bhd and loan novation which was deemed completed on 30 December 2025.
- (13) After deducting the estimated expenses of RM0.12 million relating to the Proposals and adding the considerations of RM17.47 million received from Proposed Offer for Sale.

### 6.3 Earnings and EPS

Notwithstanding the effective equity interest to be held by OCK in EIP will be below 50.0% upon completion of the Proposals (i.e. 37.2%), OCK Group will continue to consolidate the earnings contribution from EIP Group via Energy Ikon, an investment holding company nominated by OCK and Ir. Albert Chang to hold 51.0% equity interest in EIP on behalf of OCK and Ir. Albert Chang upon the Proposed Listing, where OCK is the controlling shareholder of Energy Ikon. As such, OCK Group's immediate future earnings will not be materially affected.

For illustrative purposes, based on the audited consolidated statements of comprehensive income of OCK Group as at 30 June 2025 and assuming the Proposals had been effected on 1 January 2024, the pro forma effects of the Proposals on the PAT attributable to the owners of the Company and EPS are as follows:

	<b>Audited as at 30 June 2025</b>	<b>(I) After adjustments for subsequent events up to LPD</b>	<b>(II) After (I) and Proposed Acquisition</b>	<b>(III) After (II) and Proposed IPO</b>
PAT attributable to the owners of the Company (RM'000)	40,155	40,155	40,155	<sup>(1)</sup> 37,409
No. of OCK Shares in issue (excluding treasury shares) ('000)	1,051,076	<sup>(2)</sup> 1,055,037	1,055,037	1,055,037
Weighted average number of OCK Shares ('000)	1,063,288	1,067,036	1,067,036	1,067,036
EPS (sen) <sup>(3)</sup>	3.78	3.76	3.76	3.51

#### Notes:

- (1) After adjusting for the dilution of the Company's effective equity interest in EIP pursuant to the Proposed IPO (i.e. 37.2%) and deducting the estimated expenses of RM0.12 million relating to the Proposals.
- (2) After taking into consideration the exercise of 987,849 Warrants and 12,546,000 ESOS Options into 987,849 and 12,546,000 OCK Shares, as well as the share buy-back of 9,572,500 OCK Shares from 1 July 2025 up to LPD.
- (3) Computed based on PAT attributable to the owners of the Company over weighted average number of OCK Shares.

### 6.4 Convertible securities

As at the date of this Circular, OCK does not have any outstanding convertible securities as the ESOS Options and Warrants have expired on 12 November 2025 and 2 January 2026 respectively.

## 7. OUTLOOK AND PROSPECTS

Upon completion of the Proposed Listing, the principal business of Pro forma OCK Group comprises:

- (a) telecommunications network services;
- (b) trading of telecommunication network products;
- (c) M&E engineering services;
- (d) generation of renewable energy; and
- (e) investment holding.

EIP Group is principally involved in the EPCC of mission critical power solutions, conventional power solutions and renewable energy power solutions. On the other hand, Milab Group (part of Pro forma OCK Group) is principally involved in owning and operating solar PV asset, as well as generation of renewable energy. Notwithstanding both EIP Group and Milab Group operates in the same renewable energy industry, the potential conflict of interest is mitigated as EIP Group is operating in different segments of the renewable energy industry as compared to the Milab Group. EIP Group undertakes the EPCC of solar PV systems for clients under the renewable energy power solutions segment (which is also a subset of power engineering industry), whereas Milab Group owns and operates solar PV assets from which it generates renewable energy.

In addition, Pro forma OCK Group and Milab Group have both provided respective irrevocable written undertaking letters, addressed to the board of directors of EIP that Pro forma OCK Group and Milab Group shall refrain from venturing into EPCC of mission critical power solutions, conventional power solutions and renewable energy power solutions or any business activities that are in competition with EIP Group in and outside Malaysia. The undertaking shall remain in effect from the date of the undertaking letter and continue for as long as OCK is the major shareholder of EIP.

Other than the potential conflict of interest as stated above where is sufficiently mitigated, the Board believes that the Proposed Listing will not have any material operational impact to Pro forma OCK Group as both Pro forma OCK Group and EIP Group has a distinct and viable business on its own where the operations of Pro forma OCK Group and EIP Group are carried out independently from each other.

A comparison between the principal business activities, main products/ services, client base and geographical market of EIP Group and Pro forma OCK Group are as follows:

<b>Description</b>	<b>EIP Group</b>	<b>Pro forma OCK Group</b>
<b>Business activities</b>	<ul style="list-style-type: none"> <li>• EPCC of mission critical power solutions comprising design, project management, supply, installation, testing and commissioning of diesel generation and fuel distribution systems for mission critical facilities such as data centre or facilities that are core to the operations of businesses, organisations and governments;</li> </ul>	<ul style="list-style-type: none"> <li>• Provision of full turnkey telecommunication services comprising network planning, design and optimisation, network deployment, network operations and maintenance, energy management, infrastructure management, and other professional services as well as build, own and lease telecommunication infrastructure to the telecommunication operators;</li> </ul>

<b>Description</b>	<b>EIP Group</b>	<b>Pro forma OCK Group</b>
	<ul style="list-style-type: none"> <li>• EPCC of conventional power solutions comprising design, project management, supply, installation, testing and commissioning of diesel generation and fuel distribution systems for commercial, industrial and residential buildings; and</li> <li>• EPCC of renewable energy power solutions comprising design, project management, supply, installation, testing and commissioning of solar PV systems for commercial and industrial buildings as well as solar farms.</li> </ul>	<ul style="list-style-type: none"> <li>• Trading of telecommunication hardware and equipment materials such as antennas, feeder cables and connectors;</li> <li>• Provision of M&amp;E services to the construction industry, which include amongst others, housing development projects, commercial high-rise buildings, hospitals and factories. Pro forma OCK Group also provides project management, supply and installation of M&amp;E services; and</li> <li>• Owns and operates solar PV assets as well as generation of renewable energy.</li> </ul>
<b>Main products/ services</b>	<ul style="list-style-type: none"> <li>• Diesel generation and fuel distribution systems; and</li> <li>• Solar PV systems</li> </ul>	<ul style="list-style-type: none"> <li>• Telecommunication network services (i.e. telecommunication tower, full turnkey solutions, operation and maintenance of telecommunication infrastructure);</li> <li>• Telecommunication network equipment;</li> <li>• M&amp;E engineering services; and</li> <li>• Renewable energy generated from solar PV assets</li> </ul>
<b>Client base</b>	Mainly main contractors and project owners	Mainly telecommunications operators, government and public sector agencies as well as property developers
<b>Geographical market</b>	Malaysia, Thailand (intended market)	Malaysia, Indonesia, Laos, Myanmar, Vietnam and Singapore

In addition, the Board wishes to highlight the prospects of the principal businesses of Pro forma OCK Group as follows:

**(a) Telecommunication network services**

(i) 5G network expansion in Malaysia

Pro forma OCK Group enters the year of 2026 with a positive stance towards the outlook of the telecommunication industry as Malaysia's transition to a dual 5G network continues to accelerate industry-wide investments. As one of the appointed network facility providers (NFP) for the second 5G network in Malaysia, Pro forma OCK Group is currently working closely with U Mobile for its nationwide 5G rollout through integrated advanced technologies such as artificial intelligence, internet of things, smart cities and autonomous systems.

(ii) Regional expansion

Regionally, Pro forma OCK Group is also expanding its footprint in The Association of Southeast Asian Nations (“**ASEAN**”) countries following its acquisition of EDOTCO Group Sdn Bhd’s tower operations in Laos in November 2025, complemented by plans to roll out an additional 30 telecommunication tower sites in Laos, reinforcing the commitment in supporting Laos’ increasing connectivity needs. This marks a significant milestone in Pro forma OCK Group’s regional expansion strategy.

(iii) Expansion in building optical fibre infrastructure

Pro forma OCK Group’s expansion into building optical fibre infrastructure has continued to gain traction. This is driven by the need of a strong digital infrastructure foundation to support future digital economic growth, including data centre development, data-intensive industries, high-value investments, and technology-driven public service delivery. In December 2025, Pro forma OCK Group and SmartSEL Sdn Bhd (SMARTSEL) (Selangor State Government-owned digital infrastructure company) has entered into a business alliance framework and memorandum of agreement for the development, operation and maintenance of optical fibre infrastructure in Cyberjaya. In January 2026, Pro forma OCK Group and Fujikura Ltd (“**Fujikura**”) (a Japanese manufacturer specialising in advanced optical fiber cable systems and connectivity solutions) has entered into a distributorship agreement whereby Pro forma OCK Group is appointed as non-exclusive distributor of designated products and accessories under Fujikura, further strengthening Pro forma OCK Group’s offerings for optical fibre infrastructure.

**(b) Renewable energy generated from solar PV assets**

Pro forma OCK Group aims to increase its solar PV assets in order to broaden its renewable energy footprint while generating recurring revenue and higher sustainable earnings. In December 2025, Pro forma OCK Group has completed an investment in a 116-megawatt large-scale operational solar PV plant in Sungai Petani, Kedah. By expanding the capacity of Pro forma OCK Group’s solar PV assets, Pro forma OCK Group will be well-positioned to potentially capitalise on future opportunities, such as participating in any future large-scale solar programmes initiated by the government.

Premised on the above, Pro forma OCK Group’s prospects remains supported by structural growth drivers across telecommunications network services and renewable energy segments.

*(Source: Management of Pro forma OCK Group)*

The Board further wishes to highlight that the revenue, PBT and PAT of OCK Group for FYE 2022 to 2024 and the 18-Month FPE June 2025, after excluding the revenue of EIPT, are as follows:

	<b>Revenue</b>		
	<b>Audited</b>		
	<b>FYE 2022</b>	<b>FYE 2023</b>	<b><sup>(1)</sup>18-Month FPE June 2025</b>
	<b>RM’000</b>	<b>RM’000</b>	<b>RM’000</b>
OCK Group revenue	617,106	722,783	967,605
Less: EIPT revenue <sup>(2)</sup>	(38,411)	(38,760)	(81,235)
<b>Pro forma OCK Group revenue</b>	<b>578,695</b>	<b>684,023</b>	<b>886,370</b>

	<b>PBT</b>		
	<b>Audited</b>		
	<b>FYE 2022</b>	<b>FYE 2023</b>	<b><sup>(1)</sup>18-Month FPE June 2025</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
OCK Group PBT	36,968	50,116	76,718
Less: EIPT PBT <sup>(2)</sup>	(2,840)	(4,546)	(19,349)
<b>Pro forma OCK Group PBT</b>	<b>34,128</b>	<b>45,570</b>	<b>57,369</b>
	<b>PAT</b>		
	<b>Audited</b>		
	<b>FYE 2022</b>	<b>FYE 2023</b>	<b><sup>(1)</sup>18-Month FPE June 2025</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
OCK Group PAT	26,981	36,261	54,296
Less: EIPT PAT <sup>(2)</sup>	(1,866)	(2,928)	(13,596)
<b>Pro forma OCK Group PAT</b>	<b>25,115</b>	<b>33,333</b>	<b>40,700</b>

**Notes:**

- (1) OCK had on 29 April 2025 announced that it has changed its financial year end from 31 December to 30 June.
- (2) EIP Nexus and EIP Thailand are excluded from the computation as these 2 entities were incorporated on 30 June 2025 and 25 July 2025, respectively.

The Board is confident that the working capital of Pro forma OCK Group will be sufficient for its existing and foreseeable requirements, having taken into consideration the following:

- (a) cash and cash equivalent of Pro forma OCK Group and EIP Group of RM117.82 million and RM23.72 million as at 30 September 2025 respectively, based on their 3-month unaudited financial statements from 1 July 2025 to 30 September 2025;
- (b) expected future cash flows from the operations of Pro forma OCK Group based on its cash flows from operations of RM33.66 million for the 3-month financial period from 1 July 2025 to 30 September 2025, and after taking into accounts its unbilled order book of RM519.72 million as at 30 September 2025, and expected future cash flows from the operations of EIP Group based on its cash flows from operations of RM3.59 million for the 3-month financial period from 1 July 2025 to 30 September 2025, and after taking into accounts its unbilled order book of RM77.13 million as at 30 September 2025;
- (c) cash flows from operations of Pro forma OCK Group and EIP Group of RM187.97 million and RM16.67 million, respectively, based on their 18-Month FPE June 2025;
- (d) the total banking facilities available to Pro forma OCK Group and EIP Group of RM1.95 billion and RM41.09 million as at 30 September 2025 (excluding finance leases), of which RM861.96 million and RM10.13 million have been utilised as at 30 September 2025, respectively; and
- (e) the current ratio of 1.52 times and 1.85 times as well as the gearing ratio of 0.52 times and 0.45 times of Pro forma OCK Group and EIP Group as at 30 September 2025, respectively.

In view of the above, EIP Group has sufficient level of working capital to fund its continuing operations and the businesses of Pro forma OCK Group would be able to operate independently from EIP Group.

The prospects of Pro forma OCK Group are positive as it will further benefit from the future performance of EIP after the Proposed IPO via dividends which may be declared by EIP as well as the potential earnings if EIP Shares held by the Company are subsequently sold above the issue price of RM0.0166 per EIP Share pursuant to the Proposed Acquisition.

For information, OCK has the continuity of substantially the same Board and key senior management for the past 3 full financial years and OCK Group does not expect material changes to the Board and key senior management of OCK Group after the Proposed Listing.

## **8. APPROVALS AND CONDITIONALITY**

The Proposed Listing is subject to the following approvals being obtained:

- (a) Bursa Securities for the admission of EIP to the Official List of Bursa Securities and the Proposed Listing, which was obtained vide its letter dated 18 December 2025;
- (b) the Equity Compliance Unit of the SC for the resultant equity structure pursuant to the Proposed Listing under the Bumiputera equity requirement for public listed companies, which was obtained vide its letter dated 19 December 2025; and
- (c) the shareholders of OCK for the Proposed Listing at the forthcoming EGM.

In addition, MITI had vide its letter dated 31 December 2025 taken note and had no objection to the implementation of the Proposed Listing.

The Proposals are not conditional upon any other corporate exercises undertaken or to be undertaken by OCK. Each component of the Proposals is inter-conditional upon each other.

## **9. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/ OR PERSONS CONNECTED WITH THEM**

Save for Datuk Wira Ooi Chin Khoon being the Group Managing Director of OCK and Non-Independent Non-Executive Director of EIP as well as Datuk Low Hock Keong being the Group Chief Executive Officer & Executive Director of OCK and Non-Independent Non-Executive Director of EIP, none of the Directors, major shareholders and/ or chief executive of the Company, and/ or persons connected with them have any interest, either direct or indirect, in the Proposals.

The appointments of the aforesaid persons to the board of directors of EIP are in their capacity as representatives of OCK. In addition, they have also opted not to participate in the Pink Form Allocations. Premised on the above, Datuk Wira Ooi Chin Khoon and Datuk Low Hock Keong are eligible to vote at the forthcoming EGM and Board meetings for the Proposals.

## **10. DIRECTORS' STATEMENT AND RECOMMENDATION**

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

Accordingly, the Board recommends that you **VOTE IN FAVOUR** of the resolution pertaining to the Proposed Listing to be tabled at the forthcoming EGM.

## **11. CORPORATE EXERCISES ANNOUNCED BUT PENDING COMPLETION**

Save for the Proposals (being subject matter of this Circular), the Board confirms that there are no other corporate exercises that have been announced but pending completion by the Company as at LPD.

## **12. ESTIMATED TIMEFRAME FOR COMPLETION**

Barring any unforeseen circumstances and subject to receipt of all relevant approvals, the Proposals are expected to be completed by the 2nd quarter of 2026.

## **13. EGM**

The EGM of the Company, the notice of which is enclosed in this Circular, will be held at Suite IV & V, Mercure Kuala Lumpur Glenmarie, Jalan Kontraktor U1/14, Seksyen U1, 40150 Shah Alam, Selangor Darul Ehsan on Tuesday, 10 March 2026 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the resolution by way of poll to give effect to the Proposals.

A member of OCK entitled to participate, speak and vote at the EGM is entitled to appoint a proxy or proxies to participate and vote on his/ her behalf. If you are unable to attend and vote at the EGM, you may complete the Proxy Form and deposit it to the Registered Office of the Company at Unit 11.07, Amcorp Tower, Amcorp Trade Centre, 18, Persiaran Barat, 46050 Petaling Jaya, Selangor, Malaysia not less than 24 hours before the time appointed for holding the EGM as indicated below or at any adjournment thereof.

The lodgement of the Proxy Form does not preclude you from attending, participating, speaking and voting at the EGM, should you subsequently decide to do so.

## **14. FURTHER INFORMATION**

You are advised to refer to the appendices set out in this Circular for further information.

Yours faithfully,  
For and on behalf of the Board of  
**OCK GROUP BERHAD**

**YBHG. DATO' INDERA SYED NORULZAMAN**  
**BIN SYED KAMARULZAMAN**  
Non-Independent Non-Executive Chairman

## APPENDIX I – INFORMATION ON EIP GROUP

### 1. INFORMATION ON EIP

#### 1.1 Background information

EIP was incorporated in Malaysia under the Act on 14 May 2025 as a private limited company under the name of EI Power Sdn Bhd. On 18 August 2025, EIP was converted to a public company limited by shares and adopted its present name.

#### 1.2 Share capital

As at LPD, the issued share capital of EIP is RM100 comprising 100 EIP Shares.

#### 1.3 Directors and shareholders

As at LPD, the directors and shareholders of EIP and their respective shareholdings in EIP are as follows:

Name	Designation/ Nationality/ Place of incorporation	Direct		Indirect	
		No. of EIP Shares	(1)%	No. of EIP Shares	(1)%
<b><u>Directors and shareholders</u></b>					
Ir. Albert Chang	Executive Director/ Chief Executive Officer/ Malaysian	40	40.0	-	-
Datuk Wira Ooi Chin Khoon	Non-Independent Executive Director/ Malaysian	-	-	(2)60	60.0
<b><u>Directors</u></b>					
Datuk Jamaludin Bin Nasir	Independent Non-Executive Chairman/ Malaysian	-	-	-	-
Sharon Mak	Executive Director/ Chief Operating Officer/ Malaysian	-	-	-	-
Datuk Low Hock Keong	Non-Independent Executive Director/ Malaysian	-	-	-	-
Ir. Lum Youk Lee	Independent Non-Executive Director/ Malaysian	-	-	-	-
Khaw Bee Nee	Independent Non-Executive Director/ Malaysian	-	-	-	-
Chew Pei Chin	Independent Non-Executive Director/ Malaysian	-	-	-	-
<b><u>Shareholders</u></b>					
OCK	Shareholder/ Malaysia	60	60.0	-	-
Aliran Armada	Shareholder/ Malaysia	-	-	(3)60	60.0

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**APPENDIX I – INFORMATION ON EIP GROUP (Cont'd)**

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**Notes:**

- (1) Based on the issued share capital of 100 EIP Shares as at LPD.
- (2) Deemed interested by virtue of his direct shareholdings in Aliran Armada and indirect shareholdings in OCK pursuant to Section 8 of the Act.
- (3) Deemed interested by virtue of its shareholdings in OCK pursuant to Section 8 of the Act.

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## APPENDIX I – INFORMATION ON EIP GROUP (Cont'd)

### 1.4 Subsidiaries and associated companies

The details of the proposed EIP Group upon completion of the Proposed Acquisition are as follows:

Company/ Registration No.	Date/ Place of incorporation	Date of commencement of operations	Principal place of business	Issued share capital	Effective equity interest %	Principal activities
EIPT/ 201001029966 (913886-A)	3 September 2010/ Malaysia	September 2010	Malaysia	RM800,000	100.0	EPCC of mission critical power solutions, conventional power solutions and renewable energy power solutions
EIP Nexus <sup>(1)</sup> / 202501029547 (1630959-V)	30 June 2025/ Malaysia	N/A	Malaysia	RM1,000,000	100.0	Dormant <sup>(2)</sup> (intended for design, build, supply, installation, testing, consulting, leasing and maintenance of building energy efficiency system <sup>(3)</sup> )
EIP Thailand <sup>(1)</sup> / (0105568146194)	25 July 2025/ Malaysia	N/A	Thailand	<sup>(5)</sup> THB250,000	100.0	Dormant <sup>(4)</sup> (intended for EPCC of mission critical power solutions and conventional power solutions in Thailand)

#### Notes:

- (1) As at LPD, EIP Nexus and EIP Thailand are subsidiaries of EIP. Please refer to Sections 3 and 4 of **Appendix I** for further information on EIP Nexus and EIP Thailand, respectively.
- (2) EIP Nexus intends to commence business operations in the second half of 2026.
- (3) EIP Group intends to introduce new solutions, namely chiller plant optimisation, smart LED lighting system as well as air handling and fan coil unit upgrades, that will promote building energy efficiency and lower electricity costs which also enables long-term cost savings, as well as assist clients in achieving their ESG targets. This is also part of EIP Group's ongoing efforts to generate recurrent revenue.
- (4) EIP Thailand intends to commence business operations in the first quarter of 2026 after obtaining its Foreign Business Licence under the Foreign Business Act 1999, Investment Promotion Certificate from the Thailand Board of Investment, and the CEP Licence.
- (5) Equivalent to RM31,344 based on BNM's exchange rate of THB100: RM12.5374 as at LPD.

As at LPD, EIP does not have any associated company.

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**APPENDIX I – INFORMATION ON EIP GROUP (Cont'd)**

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**1.5 Business overview of EIP Group**

The history of EIP Group can be traced to 2010 when Ir. Albert Chang incorporated EIPT and was concurrently appointed as a director. Upon its incorporation, EIPT commenced operations in the provision of conventional power solutions whereby it was involved in the supply of power generation equipment such as generator sets and other related equipment that were used as back-up electricity generators for commercial and industrial buildings. EIPT subsequently secured its first contract for the supply of generator set for a commercial property in late 2010.

EIP Group's power engineering solutions has grown significantly over the years from provision of conventional power solutions to include provision of mission critical power solutions and renewable energy power solutions.

The principal activity of EIP is investment holding, whilst through its subsidiaries and proposed subsidiary, EIP Group is principally involved in the EPCC of:

- (a) mission critical power solutions;
- (b) conventional power solutions; and
- (c) renewable energy power solutions.

EIP Group's power engineering solutions focus on the design, project management, supply, installation, testing, commissioning and maintenance of diesel generation and fuel distribution systems as well as solar PV systems to support the continuity of business operations of its clients.

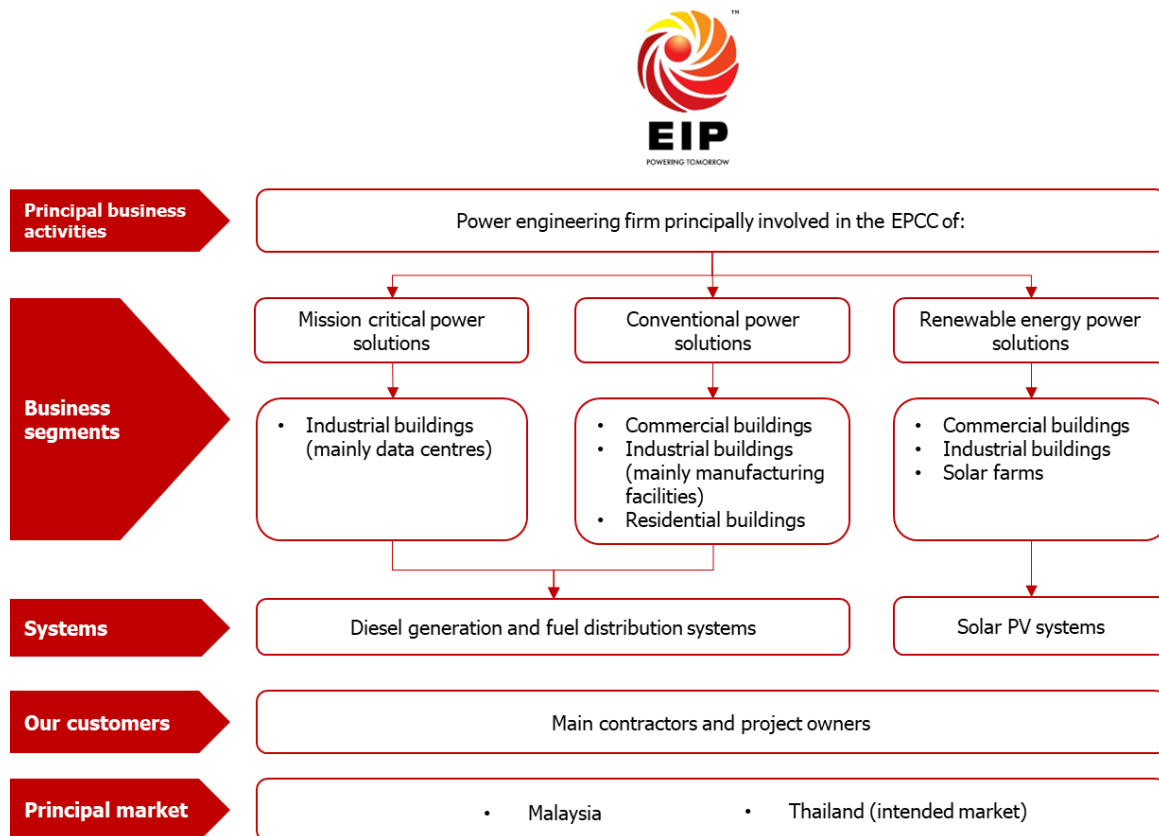
EIP Group's EPCC of mission critical power solutions are primarily for mission critical facilities such as data centre or facilities that are core to the operations of businesses, organisations and governments. Mission critical facilities often consume large amounts of electricity, as such, in order to maintain continuous operations of these mission critical facilities, redundant power systems are designed into the facilities' architecture to ensure continuous and uninterrupted power supply. Mission critical facilities' diesel generation and fuel distribution systems rely on fossil fuels such as diesel as backup power generation.

EIP Group's EPCC of conventional power solutions are for commercial, industrial buildings (mainly manufacturing facilities) and residential buildings. EIP Group's conventional power solutions relate to the design and build of diesel generation and fuel distribution systems which rely on fossil fuels as backup power generation. Diesel generation systems convert chemical energy from a diesel engine into electrical energy.

EIP Group's EPCC of renewable energy power solutions rely on natural resources that are green to generate electricity. EIP Group's renewable energy power solutions relate to the design, project management, installation, testing and commissioning of rooftop and utility-scale solar PV systems.

## APPENDIX I – INFORMATION ON EIP GROUP (Cont'd)

The following diagram illustrates EIP Group's business model:



EIP Group focuses its power engineering solutions on built environments, whereby its power solutions can be installed in new buildings and existing buildings.

EIP Group's business model comprises project-based revenue which are non-recurrent and constitutes all of EIP Group's revenue during the financial years under review. EIP Group's project-based revenue is recognised over the period of the contract based on the proportion of work completed. These project-based contracts are for the EPCC of power engineering solutions projects with defined scope of work, deliverables as well as commencement and completion dates.

EIP secures its power engineering projects from main contractors and project owners that are responsible to deliver a complete facility or building system to the building owners.

## APPENDIX I – INFORMATION ON EIP GROUP (Cont'd)

### Revenue by business segments

	Audited					
	FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%
Mission critical power solutions	8,409	21.3	18,809	44.7	38,428	76.2
Conventional power solutions	19,904	50.4	15,996	38.0	6,973	13.8
Renewable energy power solutions	11,197	28.3	7,262	17.3	5,039	10.0
	<b>39,510</b>	<b>100.0</b>	<b>42,067</b>	<b>100.0</b>	<b>50,440</b>	<b>100.0</b>

EIP Group's revenue is mainly derived from mission critical power solutions and conventional power solutions segments which constituted 71.7%, 82.7% and 90.0% of its total revenue in FYE 2022, FYE 2023 and FYE 2024 respectively. Renewable energy power solutions contributed to the remaining 28.3%, 17.3% and 10.0% of EIP Group's total revenue in FYE 2022, FYE 2023 and FYE 2024 respectively. In FYE 2022, EIP Group strategically and gradually shifted its focus towards mission critical power solutions projects, due to EIP Group's strengthening technical capabilities and creditability in complex power engineering systems, which also generates higher GP margins due to the higher technical complexity and requirements for meticulous planning, construction and maintenance for these projects. This shift has led to a greater proportion of EIP Group's revenue being generated from the mission critical power solutions segment in FYE 2023 and FYE 2024.

### Revenue by geographical location

During FYE 2022 to 2024, all of EIP Group's revenue is derived locally. EIP Group's revenue breakdown by region in Malaysia is as follows:

	Audited					
	FYE 2022		FYE 2023		FYE 2024	
	RM'000	%	RM'000	%	RM'000	%
Northern region <sup>(1)</sup>	12,259	31.0	12,925	30.7	4,605	9.1
Central region <sup>(2)</sup>	18,021	45.6	9,806	23.3	19,309	38.3
Southern region <sup>(3)</sup>	7,352	18.6	17,697	42.1	25,254	50.1
East coast region <sup>(4)</sup>	1,097	2.8	1,303	3.1	1,218	2.4
East Malaysia region <sup>(5)</sup>	781	2.0	336	0.8	54	0.1
	<b>39,510</b>	<b>100.0</b>	<b>42,067</b>	<b>100.0</b>	<b>50,440</b>	<b>100.0</b>

#### Notes:

- (1) Comprising Pulau Pinang, Kedah, Perlis and Perak.
- (2) Comprising Selangor, Kuala Lumpur, Putrajaya and Negeri Sembilan.
- (3) Comprising Johor and Melaka.
- (4) Comprising Pahang, Terengganu and Kelantan.
- (5) Comprising Sabah and Sarawak.

**APPENDIX I – INFORMATION ON EIP GROUP (Cont'd)**

The following table sets forth EIP Group's completed projects over FYE 2022 to 2025 and up to LPD, with contract values of RM2.00 million and above:

<b>No.</b>	<b>Project name</b>	<b>Description of project</b>	<b>Type of project</b>	<b>Type of property</b>	<b>Contract period</b>	<b>Contract value RM'000</b>
1.	Sunway Project	EPCC of conventional power solutions comprising the design, supply, delivery, installation, testing, commissioning and maintenance of a diesel generation system for a commercial healthcare building in Bandar Sunway, Selangor	Conventional power solutions	Commercial	March 2021 to November 2024	8,500
2.	Jalan Ampang Project	EPCC of conventional power solutions comprising the design, supply, delivery, installation, testing and commissioning of a diesel generation system for a commercial building in Persiaran Kuala Lumpur City Centre, Kuala Lumpur	Conventional power solutions	Commercial	May 2021 to March 2025	4,478
3.	Kuala Terengganu Project	EPCC of renewable energy power solutions comprising the design, supply, delivery, installation, testing and commissioning of a total of 1.634 megawatt peak solar PV systems at 13 commercial government sites in Kuala Terengganu, Terengganu	Renewable energy power solutions	Commercial	August 2021 to June 2025	5,404
4.	Subang Jaya Project	EPCC of renewable energy power solutions comprising the design, supply, delivery, installation, testing and commissioning for a 2.304 megawatt peak solar PV systems for an industrial building in Subang Jaya, Selangor	Renewable energy power solutions	Industrial	January 2022 to July 2022	5,150
5.	Pulau Pinang Project	EPCC of conventional power solutions comprising the design, supply, delivery, installation, inspection, testing and commissioning of diesel generation and fuel distribution system for an industrial building in Kawasan Perindustrian Bayan Lepas, Pulau Pinang	Conventional power solutions	Industrial	March 2022 to August 2025	27,440
6.	Kulai 1 Project	EPCC of mission critical power solutions comprising the design, supply, delivery, installation, testing, commissioning and maintenance of a fuel distribution system for a data centre in Kulai, Johor	Mission critical power solutions	Data centre	March 2022 to February 2024	4,862

**APPENDIX I – INFORMATION ON EIP GROUP (Cont'd)**

<b>No.</b>	<b>Project name</b>	<b>Description of project</b>	<b>Type of project</b>	<b>Type of property</b>	<b>Contract period</b>	<b>Contract value RM'000</b>
7.	Nilai Project	EPCC of renewable energy power solutions including the design, supply and delivery of PV modules and inverters for a 3.902 megawatt peak solar PV system for an industrial building in Nilai, Negeri Sembilan	Renewable energy power solutions	Industrial	September 2022 to May 2025	13,026
8.	Kulai 3 Project	EPCC of mission critical power solutions comprising the design, supply, delivery, installation, testing, commissioning and maintenance of a fuel distribution system for a data centre in Kulai, Johor	Mission critical power solutions	Data centre	March 2023 to August 2024	7,982
9.	Melaka Project	Mission critical power solutions comprising the supply, delivery, installation, testing and commissioning of a diesel generation system for an industrial building in Batu Berendam, Melaka	Mission critical power solutions	Industrial	August 2023 to September 2024	8,050
10.	Bukit Jalil 1 Project	EPCC of mission critical power solutions comprising the design, supply, delivery, installation, testing, commissioning and maintenance of a fuel distribution system for a data centre in Bukit Jalil, Kuala Lumpur	Mission critical power solutions	Data centre	October 2023 to October 2024	3,942
11.	Kulai 6 Project	EPCC of mission critical power solutions comprising the design, supply, delivery, installation, testing and commissioning of a fuel distribution system for a data centre in Kulai, Johor	Mission critical power solutions	Data centre	February 2024 to August 2024	9,517
12.	Kulai 7 Project	EPCC of mission critical power solutions comprising the design, supply, delivery, installation, testing and commissioning of a fuel distribution system for a data centre in Kulai, Johor	Mission critical power solutions	Data centre	March 2024 to August 2024	8,200
13.	Kulai Project	EPCC of mission critical power solutions comprising the design, supply, delivery, installation, testing, commissioning and maintenance of a fuel distribution system for a data centre in Kulai, Johor	Mission critical power solutions	Data centre	January 2022 to November 2024	2,545

**APPENDIX I – INFORMATION ON EIP GROUP (Cont'd)**

<b>No.</b>	<b>Project name</b>	<b>Description of project</b>	<b>Type of project</b>	<b>Type of property</b>	<b>Contract period</b>	<b>Contract value RM'000</b>
14.	Kulai 4 Project	EPCC of mission critical power solutions comprising the design, supply, delivery, installation, testing and commissioning of a fuel distribution system for a data centre in Kulai, Johor	Mission critical power solutions	Data centre	June 2023 to November 2023	2,435
15.	Putrajaya Project	Conventional power solutions comprising the supply, delivery, installation, testing and commissioning of a diesel generation system for a commercial building in Putrajaya	Conventional power solutions	Commercial	September 2021 to April 2025	1,996
16.	Seberang Jaya Project	EPCC of conventional power solutions comprising the design, supply, delivery, installation, testing, commissioning and maintenance of a diesel generation system for a healthcare building in Seberang Jaya, Penang	Conventional power solutions	Commercial	October 2020 to August 2024	2,600
17.	Putrajaya 1 Project	Conventional power solutions comprising the supply, delivery, installation, testing and commissioning as well as maintenance of a diesel generation system for a commercial building in Putrajaya	Conventional power solutions	Commercial	May 2017 to March 2025	2,843
18.	Kulai 2 Project	EPCC of mission critical power solutions comprising the design, supply, delivery, installation, testing, commissioning and maintenance of a fuel distribution system for a data centre in Kulai, Johor	Mission critical power solutions	Data centre	November 2022 to May 2025	9,902
19.	Melaka 1 Project	Conventional power solutions comprising the supply, delivery, installation, testing and commissioning of a diesel generation system for an industrial building in Batu Berendam, Melaka	Conventional power solutions	Industrial	July 2024 to January 2025	2,593
20.	Kulai 10 Project	EPCC of mission critical power solutions comprising the design, supply, delivery, installation, testing, commissioning and maintenance of a fuel distribution system for a data centre in Kulai, Johor	Mission critical power solutions	Data centre	December 2024 to July 2025	4,000
21.	Ulu Tiram Project	EPCC of mission critical power solutions comprising the design, supply, delivery, installation, testing and commissioning of a fuel distribution system for a data centre in Ulu Tiram, Johor	Mission critical power solutions	Data centre	January 2025 to July 2025	14,360
						<b>149,825</b>

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**APPENDIX I – INFORMATION ON EIP GROUP (Cont'd)**

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**2. INFORMATION ON EIPT****2.1 Background information**

EIPT was incorporated in Malaysia on 3 September 2010. EIPT is principally involved in the EPCC of mission critical power solutions, conventional power solutions and renewable energy power solutions.

**2.2 Share capital**

As at LPD, the issued share capital of EIPT is RM800,000 comprising 800,000 ordinary shares.

**2.3 Directors and shareholders**

As at LPD, the directors and shareholders of EIPT and their respective shareholdings in EIPT are as follows:

<b>Name</b>	<b>Nationality/ Place of incorporation</b>	<b>Direct</b>		<b>Indirect</b>	
		<b>No. of shares</b>	<b>(1)%</b>	<b>No. of shares</b>	<b>(1)%</b>
<b><u>Directors and shareholders</u></b>					
Ir. Albert Chang	Malaysian	256,000	32.0	-	-
Datuk Wira Ooi Chin Khoo	Malaysian	-	-	(2)416,000	52.0
<b><u>Shareholders</u></b>					
OCK	Malaysia	416,000	52.0	-	-
Aliran Armada	Malaysia	-	-	(3)416,000	52.0
Siew Wei Foo	Malaysian	128,000	16.0	-	-

**Notes:**

(1) Based on the issued share capital of 800,000 ordinary shares as at LPD.

(2) Deemed interested by virtue of his direct shareholdings in Aliran Armada and indirect shareholdings in OCK pursuant to Section 8 of the Act.

(3) Deemed interested by virtue of its shareholdings in OCK pursuant to Section 8 of the Act.

Upon completion of the Proposed Acquisition, EIPT will become a wholly-owned subsidiary of EIP.

**2.4 Subsidiaries and associated companies**

As at LPD, EIPT does not have any subsidiary and associated company.

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**APPENDIX I – INFORMATION ON EIP GROUP (Cont'd)**

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**3. INFORMATION ON EIP NEXUS****3.1 Background information**

EIP Nexus was incorporated in Malaysia under the Act on 30 June 2025. EIP Nexus is currently a dormant company, with intended future principal activities of design, build, supply, installation, testing, consulting, leasing and maintenance of building energy efficiency system.

**3.2 Share capital**

As at LPD, the issued share capital of EIP Nexus is RM1,000,000 comprising 1,000,000 ordinary shares.

**3.3 Directors and shareholders**

As at LPD, the directors and shareholders of EIP Nexus and their respective shareholdings in EIP Nexus are as follows:

<b>Name</b>	<b>Nationality/ Place of incorporation</b>	<b>Direct</b>		<b>Indirect</b>	
		<b>No. of shares</b>	<b>(1)%</b>	<b>No. of shares</b>	<b>(1)%</b>
<b><u>Directors and shareholders</u></b>					
Ir. Albert Chang	Malaysian	-	-	<sup>(2)</sup> 1,000,000	100.0
Datuk Wira Ooi Chin Khoon	Malaysian	-	-	<sup>(3)</sup> 1,000,000	100.0
<b><u>Shareholders</u></b>					
EIP	Malaysia	1,000,000	100.0	-	-
OCK	Malaysia	-	-	<sup>(2)</sup> 1,000,000	100.0
Aliran Armada	Malaysia	-	-	<sup>(4)</sup> 1,000,000	100.0

**Notes:**

- (1) Based on the issued share capital of 1,000,000 ordinary shares as at LPD.
- (2) Deemed interested by virtue of their shareholdings in EIP pursuant to Section 8 of the Act.
- (3) Deemed interested by virtue of his direct shareholdings in Aliran Armada and indirect shareholdings in OCK pursuant to Section 8 of the Act.
- (4) Deemed interested by virtue of its shareholdings in OCK pursuant to Section 8 of the Act.

**3.4 Subsidiaries and associated companies**

As at LPD, EIP Nexus does not have any subsidiary and associated company.

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**APPENDIX I – INFORMATION ON EIP GROUP (Cont'd)**

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**4. INFORMATION ON EIP THAILAND****4.1 Background information**

EIP Thailand was incorporated under the laws of Thailand on 25 July 2025. EIP Thailand is currently a dormant company, with intended future principal activities of EPCC of mission critical power solutions and conventional power solutions in Thailand.

**4.2 Share capital**

As at LPD, the issued share capital of EIP Thailand is THB250,000 (equivalent to approximately RM31,344 based on BNM's exchange rate of THB100: RM12.5374 as at LPD) comprising 10,000 ordinary shares.

**4.3 Directors and shareholders**

As at LPD, the directors and shareholders of EIP Thailand and their respective shareholdings in EIP Thailand are as follows:

<b>Name</b>	<b>Nationality/ Place of incorporation</b>	<b>Direct</b>		<b>Indirect</b>	
		<b>No. of shares</b>	<b>(1)%</b>	<b>No. of shares</b>	<b>(1)%</b>
<b><u>Directors and shareholders</u></b>					
Ir. Albert Chang	Malaysian	-	-	(2)10,000	100.0
Datuk Wira Ooi Chin Khoon	Malaysian	-	-	(3)10,000	100.0
<b><u>Shareholders</u></b>					
EIP	Malaysia	9,998	99.9	-	-
EIPT	Malaysia	2	<0.1	-	-
OCK	Malaysia	-	-	(2)10,000	100.0
Aliran Armada	Malaysia	-	-	(4)10,000	100.0

**Notes:**

- (1) Based on the issued share capital of 10,000 ordinary shares as at LPD.
- (2) Deemed interested by virtue of their shareholdings in EIP and EIPT pursuant to Section 8 of the Act.
- (3) Deemed interested by virtue of his direct shareholdings in Aliran Armada and indirect shareholdings in OCK pursuant to Section 8 of the Act.
- (4) Deemed interested by virtue of its shareholdings in OCK pursuant to Section 8 of the Act.

**4.4 Subsidiaries and associated companies**

As at LPD, EIP Thailand does not have any subsidiary and associated company.

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**APPENDIX I – INFORMATION ON EIP GROUP (Cont'd)**

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**5. INFORMATION ON THE VENDORS OF EIPT (OTHER THAN OCK)****5.1 Ir. Albert Chang**

Ir. Albert Chang, a Malaysian male aged 47, is the promoter, substantial shareholder and Executive Director/ Chief Executive Officer of EIP. He has approximately 24 years of experience in the power engineering industry. He was appointed to the board of directors of EIP on 14 May 2025 and is responsible for developing growth strategies and business plans as well as managing the overall operations and business development of EIP Group. He co-founded EIPT to undertake the business of power engineering solutions and was appointed as a director, a position that he continues to hold to-date.

**5.2 Siew Wei Foo**

Siew Wei Foo, a Malaysian male aged 54, is the substantial shareholder of EIP. His acquisition of 16.0% equity interest in EIPT in March 2021 was for investment purposes and he is not involved in the day-to-day operations of EIP Group. He founded Syarikat Perniagaan Wee Tat as a sole proprietorship to undertake the business of manufacturing of sewerage systems, as well as being a dealer and supplier of plastic and polythene products and domestic appliances. In addition, he founded Wee Tat Recycling Sdn Bhd, a company involved in the manufacturing and dealing of plastic resin, polythene and other similar products, and was appointed as a director, a position that he continues to hold to-date.

**6. PRINCIPAL PLACE OF BUSINESS**

As at LPD, EIP Group does not own any properties and operates from 1 rented property as follows:

<u>Postal address</u>	<u>Existing use</u>	<u>Land area</u> <u>sq ft</u>	<u>Built-up area</u> <u>sq ft</u>	<u>Period of tenancy/</u> <u>Rental per annum</u>
2, Jalan Anggerik Mokara 31/49, Seksyen 31, Kota Kemuning 40460, Shah Alam, Selangor	Headquarters (including storage area)	17,448.3	5,821.5	1 January 2025 to 31 December 2026/ RM239,580

**7. HISTORICAL FINANCIAL INFORMATION OF EIP GROUP**

There were no exceptional or extraordinary items during FYE 2022 to 2024. In addition, the audited combined financial statements of EIP and its combined entities for FYE 2022 to 2024 were not subject to any audit qualifications. The summary of the financial performance of EIP and its combined entities for FYE 2022 to 2024 are as follows:

	<b>Audited</b>		
	<u>FYE 2022</u> <u>RM'000</u>	<u>FYE 2023</u> <u>RM'000</u>	<u>FYE 2024</u> <u>RM'000</u>
Revenue	39,510	42,067	50,440
Gross profit	6,495	8,600	15,043
PBT	3,880	6,106	12,007
PAT/ Total comprehensive income for the financial year	2,906	4,488	9,057
NA attributable to the owners of EIP	6,937	8,426	14,483

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**APPENDIX I – INFORMATION ON EIP GROUP (Cont'd)**

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	<b>Audited</b>		
	<b>FYE 2022</b>	<b>FYE 2023</b>	<b>FYE 2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
No. of EIP Shares upon completion of the Proposed Acquisition ('000)	570,500	570,500	570,500
EPS (sen)	0.51	0.79	1.59
NA attributable to equity holders of EIP per ordinary share (RM)	0.01	0.01	0.03

**Comparison between FYE 2022 and FYE 2023**

EIP Group's revenue increased by RM2.56 million or 6.5% from RM39.51 million in FYE 2022 to RM42.07 million in FYE 2023. This was mainly contributed by the higher revenue contribution from the provision of mission critical power solutions, which recorded an increase in revenue of RM10.40 million during FYE 2023. The increase in revenue derived from the provision of mission critical power solutions in FYE 2023 was mainly attributable to the commencement of Kulai 3 Project and Kulai 2 Project. Kulai 3 Project and Kulai 2 Project had contributed to a revenue of approximately RM7.60 million and RM7.13 million respectively to the Group's revenue in FYE 2023. The increase in revenue contribution from the provision of mission critical power solutions was offset by a decrease in revenue contribution from the provision of conventional power solutions and renewable energy power solutions of RM3.91 million and RM3.94 million respectively.

EIP Group's PAT increased from RM2.91 million in FYE 2022 to RM4.49 million in FYE 2023, mainly due to higher revenue and GP recorded in FYE 2023.

**Comparison between FYE 2023 and FYE 2024**

EIP Group's revenue increased by RM8.37 million or 19.9% from RM42.07 million in FYE 2023 to RM50.44 million in FYE 2024. This was mainly contributed by higher revenue contribution from the provision of mission critical power solutions, which recorded a higher revenue of RM19.62 million in FYE 2024. The increase in revenue derived from data centre projects was mainly attributable to the commencement of Kulai 6 Project, Kulai 7 Project and Melaka Project. Kulai 6 Project, Kulai 7 Project and Melaka Project had contributed to a revenue of approximately RM9.52 million, RM8.20 million and RM8.05 million respectively to the Group's revenue in FYE 2024. The increase in revenue contribution from the provision of mission critical power solutions was offset by a decrease in revenue contribution from the provision of conventional power solutions and renewable energy power solutions segments of RM9.03 million and RM2.22 million respectively.

In line with the higher revenue and GP recorded, EIP Group's PAT increased from RM4.49 million in FYE 2023 to RM9.06 million in FYE 2024.

**8. PRODUCTION CAPACITIES AND OUTPUT**

EIP Group is a power engineering firm and EIP Group is principally involved in the EPCC of mission critical power solutions, conventional power solutions and renewable energy power solutions. As such, conventional measures of production capacity and utilisation are not relevant to EIP Group's operations.

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**APPENDIX I – INFORMATION ON EIP GROUP (Cont'd)**

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**9. MATERIAL CAPITAL COMMITMENTS**

As at LPD, save as disclosed below, the board of directors of EIP is not aware of any capital commitments, save for those arising from the ordinary course of business incurred or known to be incurred by EIP Group:

	<b>To be funded from proceeds of the Proposed Public Issue</b>
	<b>RM'000</b>
<b>Approved but not contracted for:</b>	
• Acquisition and setup of new headquarters cum warehouse	18,255
• Capital expenditure for the installation of building energy efficiency systems	10,000
• Establishment of a branch office cum warehouse in Johor (i.e. renovation works)	(1)1,780
	<b>30,035</b>

**Note:**

(1) Refers to estimated costs attributable to renovation works (excluding rental expenses).

Further details of the utilisation of proceeds, arising from the Proposed Public Issue are set out in Section 3 above.

**10. MATERIAL CONTINGENT LIABILITIES**

As at LPD, save as disclosed below, the board of directors of EIP is not aware of any material contingent liabilities incurred or known to be incurred by EIP Group which, upon becoming enforceable, may have a material impact on the financial results or financial position of EIP Group:

	<b>RM'000</b>
Bank guarantees given by licensed banks to EIP Group as performance bonds for contract works carried out by EIP Group	8,204
	<b>8,204</b>

**11. MATERIAL LITIGATION, CLAIM OR ARBITRATION**

As at LPD, EIP Group is not engaged in any other material litigation, claim or arbitration either as plaintiff or defendant and there is no governmental, legal or arbitration proceedings pending or threatened, including those relating to bankruptcy, receivership or similar proceedings, and the board of directors of EIP is not aware and does not have any knowledge of any proceedings pending or threatened against EIP, or of any facts likely to give rise to any proceedings which may have or had, material or significant effects on the financial position or profitability of EIP Group.

**12. MATERIAL CONTRACTS**

As at LPD, save for the SSA, there are no other material contracts (not being contracts entered into in the ordinary course of business) which have been entered into by EIP Group within the last 2 years immediately preceding the date of this Circular.

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## **APPENDIX II – SALIENT TERMS OF SSA**

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The salient terms of the SSA are as follows:

### **Agreement for the sale and purchase of the Sale Shares**

The shareholders of EIPT, namely the OCK, Ir. Albert Chang and Siew Wei Foo ("**EIPT's Vendors**"), being the legal and beneficial owners of the 800,000 ordinary shares in EIPT ("**Sale Shares**"), agree to sell and EIP as the purchaser ("**Purchaser**"), agrees to purchase the Sale Shares at the Purchase Price (as defined herein) free from all encumbrances and claims whatsoever including all rights attached to the Sale Shares, subject to the terms and conditions of the SSA.

The EIPT's Vendors confirmed that each of them have waived their pre-emption rights under the EIPT's Articles of Association/ Constitution (as the case may be) and/or the Act, and there are no option or rights of pre-emption or any other similar rights over any of the Sale Shares in favour of any third party, whether conferred by its Articles of Association/ Constitution (as the case may be), the Act or by virtue of any other document, covenant or undertaking.

### **Purchase Price**

The total purchase price for the Proposed Acquisition is RM9,470,298.00 ("**Purchase Price**") which is to be satisfied entirely via the issuance of 570,499,900 new EIP Shares ("**Consideration Shares**") to EIPT's Vendors at an issue price of RM0.0166 each, subject to the terms and conditions as set out in the SSA.

EIP shall settle the Purchase Price in the following manner:

- (i) 213,499,900 Consideration Shares to be issued to EIPT's Vendors in accordance with their respective shareholdings, details as set out in Section 2.1 of this Circular;
- (ii) 357,000,000 Consideration Shares to be issued to Energy Ikon, a company that is nominated by OCK and Ir. Albert Chang to receive new EIP Shares for and on behalf of OCK and Ir. Albert Chang respectively, details as set out in Section 2.1 of this Circular.

### **Conditions Precedent**

The sale and purchase of the Sale Shares is conditional upon the fulfilment of the following conditions ("**Conditions Precedent**") within six (6) months from the date of the SSA or such other extended date as may be agreed upon by the parties ("**CP Cut-off Date**"):

- (a) the EIPT's Vendors shall procure EIPT to obtain the consents from its financiers and hire purchase creditors for the disposal of the Sale Shares to the Purchaser, if applicable;
- (b) the Purchaser shall obtain the approval from Bursa Securities for the admission of the Purchaser on the Official List of Bursa Securities in connection with the Proposed Listing; and
- (c) if applicable, the EIPT's Vendors shall procure EIPT to give notifications to or obtain approvals, consents, authorisations, permits or waivers from any other relevant authorities which are necessary or appropriate to carry out the sale and purchase of the Sale Shares including change of shareholding pursuant to the terms of the SSA.

### **Unconditional Date**

The SSA shall become unconditional on the date on which all the Conditions Precedent or the last of the conditions are/is fulfilled.

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## **APPENDIX II – SALIENT TERMS OF SSA (Cont'd)**

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### **Completion**

The Purchaser shall complete the sale and purchase of Sale Shares within thirty (30) days from the Unconditional Date or such other date as the parties may agree in writing ("**Completion Date**").

On the Completion Date, the EIPT's Vendors shall deliver to the Purchaser, inter alia, the following documents ("**Transfer Documents**"):

- (a) original share certificates of all the Sale Shares;
- (b) original resolution of EIPT to approve the transfer of the Sale Shares from the EIPT's Vendors to the Purchaser;
- (c) valid transfer forms prescribed in the Act, in respect of the Sale Shares, duly executed by the EIPT's Vendors in favour of the Purchaser; and
- (d) such other documents as may be required to give good title to the Sale Shares and to enable the Purchaser to become the registered holders of such Sale Shares.

In exchange for the delivery of the documents as stated above, the Purchaser shall allot and issue the Consideration Shares in the name of the EIPT's Vendors and Energy Ikon.

### **Warranties**

Each of the EIPT's Vendors hereby represents and warrants, to the Purchaser that all representations and statements in the SSA are true and accurate in all respects as at the date of the SSA and the Completion Date, inter alia, the following:

- (a) EIPT has been duly incorporated and is validly existing under the laws of its incorporation and has full power and authority to own assets and to carry on its business as currently carried on;
- (b) there is no pledge, lien or other encumbrance on, over the Sale Shares and there is and will be at the Completion Date;
- (c) there has been no material adverse change in the business, assets, liabilities or financial position of EIPT;
- (d) there is no litigation, claims or arbitration whatsoever is made against EIPT;
- (e) EIPT is not involved in any dispute with any revenue authorities concerning any matter likely to affect in any way the liability (whether accrued, contingent or future) of EIPT;
- (f) all the statutory, municipal and other requirements applicable to the carrying on of the business of EIPT have been complied with and none of the EIPT's Vendors is aware of any breach that will render any such licence be revoked;
- (g) no order has been made or petition presented or resolution passed for the winding-up of the EIPT; and
- (h) none of the EIPT's Vendors is a bankrupt/wound-up nor subject to any bankruptcy/winding-up proceeding and there is no litigation, arbitration or administrative proceedings are presently current or pending or threatened against each of the EIPT's Vendors which may affect their ability to perform their obligations under SSA or frustrate the completion of the transaction.

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**APPENDIX II – SALIENT TERMS OF SSA (Cont'd)**

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**Termination**

If:

- (a) any of the Conditions Precedent have not been fulfilled on the CP Cut-Off Date; or
- (b) if any of the EIPT's Vendors fails to complete the sale of all of the Sale Shares as stipulated in the SSA; or
- (c) any of the warranties given by the EIPT's Vendors will be or would be at Completion Date not complied with or untrue, false or misleading,

the Purchaser shall be entitled, by notice in writing to the EIPT's Vendors to terminate the SSA and the SSA shall be lapsed and ceased to have any further force or effect.

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**APPENDIX III – FURTHER INFORMATION**

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**1. DIRECTORS' RESPONSIBILITY STATEMENT**

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

**2. CONSENT AND CONFLICT OF INTEREST**

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

M&A Securities has confirmed that it is not aware of any conflict of interest which exists or is likely to exist in its capacity to act as the Principal Adviser to OCK for the Proposals.

**3. MATERIAL CONTRACTS**

As at LPD, save for the SSA, OCK Group has not entered into any contracts which are or may be material (not being contracts entered into the ordinary course of business of OCK Group) during the 2 years immediately preceding to the date of this Circular.

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

As at LPD, the Group is not involved in any material litigation, claim 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 may materially or adversely affect the position or business of the Group.

**5. MATERIAL CAPITAL COMMITMENTS**

As at LPD, save as disclosed below, the Board is not aware of any capital commitments, save for those arising from the ordinary course of business incurred or known to be incurred by the Group:

	<b>RM'000</b>
<b>Approved and contracted for:</b>	
• Property, plant and equipment	17,319
	<b>17,319</b>

**6. MATERIAL CONTINGENT LIABILITIES**

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

	<b>RM'000</b>
Financial guarantees given by the Group to licensed banks for facilities granted to subsidiaries	176,368
	<b>176,368</b>

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**APPENDIX III – FURTHER INFORMATION (Cont'd)**

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**7. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents will be available for inspection at the registered office of OCK at No.18, Jalan Jurunilai U1/20, Seksyen U1, Hicom Glenmarie Industrial Park, 40150 Shah Alam, Selangor, during normal business hours from Monday to Friday (except on public holidays) from the date of this Circular up to and including the date of the EGM:

- (a) Constitution of OCK;
- (b) Constitution of EIP;
- (c) Audited financial statements of OCK for FYE 2023 and 18-Month FPE June 2025, and unaudited financial statements of OCK for 3-month financial period ended 30 September 2025;
- (d) Audited financial statements of EIPT for FYE 2023 and 2024;
- (e) Letter of consent and declaration of conflict of interest referred to in **Section 2 of this Appendix III**; and
- (f) SSA referred to in **Appendix II**.

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**OCK GROUP BERHAD**

Registration No. 201101027780 (955915-M)  
(Incorporated in Malaysia)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("**EGM**") of OCK Group Berhad ("**OCK**" or "**Company**") will be held at Suite IV & V, Mercure Kuala Lumpur Glenmarie, Jalan Kontraktor U1/14, Seksyen U1, 40150 Shah Alam, Selangor Darul Ehsan on Tuesday, 10 March 2026 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following ordinary resolution, with or without any modifications:

**ORDINARY RESOLUTION**

**PROPOSED LISTING OF AND QUOTATION FOR THE ENTIRE ENLARGED ISSUED SHARE CAPITAL OF EI POWER BERHAD ON THE OFFICIAL LIST OF THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("**BURSA SECURITIES**") ("**PROPOSED LISTING**")**

"**THAT** subject to the approval of the relevant authorities for the admission of EI Power Berhad ("**EIP**") to the Official List of Bursa Securities and the listing of and quotation for the entire enlarged issued share capital of EIP on the ACE Market of Bursa Securities, approval be and is hereby given for the Company to list the entire enlarged issued share capital of EIP pursuant to the Proposals as set out in Section 2 of the Circular to Shareholders of the Company dated 23 February 2026 ("**Circular**").

**AND THAT** the Board of Directors of OCK ("**Board**") be and is hereby authorised to act for and on behalf of the Company and to take all such steps and do all such acts, matters and things (including entering into all such deeds, agreements, arrangements, transactions, undertakings, and indemnities) as they may deem fit, expedient or in the best interest of the Company to implement, finalise and give full effect to the Proposed Listing with full power to give all or any notices, directions, consents and authorisations in respect of any matter arising under or in connection with the Proposed Listing and to assent to any conditions, modifications, variations and/or amendments relating to the Proposed Listing as may be required by the relevant regulatory authorities."

**BY ORDER OF THE BOARD**

**WONG YOUN KIM (MAICSA 7018778 & SSM PC No. 201908000410)**

Company Secretary

Selangor  
23 February 2026

**Notes:**

- (i) *For the purposes of determining who shall be entitled to attend this general meeting, the Company shall be requesting the Bursa Malaysia Depository Sdn Bhd to make available to the Company, a **Record of Depositors as at 3 March 2026**. Only a member whose name appears on this Record of Depositors shall be entitled to attend this meeting or appoint a proxy to attend, speak and vote on his behalf.*
- (ii) *A member of the Company who is entitled to attend and vote at a general meeting may appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.*
- (iii) *A member of the Company who is entitled to attend and vote at a general meeting of the Company may appoint not more than 2 proxies to attend, participate, speak and vote instead of the member at the general meeting.*
- (iv) *Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than 2 proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.*
- (v) *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one 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 Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.*
- (vi) *Where a member, an authorised nominee or an exempt authorised nominee appoints more than 1 proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. The appointment shall not be valid unless he specifies the proportion of his shareholdings to be represented by each proxy.*
- (vii) *The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or executed must be deposited at the Registered Office of the Company at Unit 11.07, Amcorp Tower, Amcorp Trade Centre, 18, Persiaran Barat, 46050 Petaling Jaya, Selangor, Malaysia not less than twenty-four (24) hours before the time appointed for holding the EGM or any adjournment thereof.*
- (viii) *Please ensure **ALL** the particulars as required in the proxy form are completed, signed and dated accordingly.*
- (ix) *Last day, date and time for lodging the proxy form is **Monday, 9 March 2026 at 10.00 a.m.***
- (x) *Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Company's Registered Office of the Company at Unit 11.07, Amcorp Tower, Amcorp Trade Centre, 18, Persiaran Barat, 46050 Petaling Jaya, Selangor, Malaysia not less than twenty-four (24) hours before the time appointed for holding the general meeting or any adjournment thereof. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.*
- (xi) *Please bring an ORIGINAL of the following identification papers (where applicable) and present it to the registration staff for verification:*
  - a. *Identity card (NRIC) (Malaysian), or*
  - b. *Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or*
  - c. *Passport (Foreigner).*

- (xii) For a corporate member who has appointed an authorised representative instead of a proxy to attend this meeting, please deposit the **original or duly certified** certificate of appointment of authorised representative with the Registered Office of the Company at Unit 11.07, Amcorp Tower, Amcorp Trade Centre, 18, Persiaran Barat, 46050 Petaling Jaya, Selangor, Malaysia. The certificate of appointment of authorised representative should be executed in the following manner:
- (a) If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
- (b) If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:
- (1) at least two authorised officers, one of whom shall be a director; or
- (2) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
- (xiii) Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the Notice of this meeting will be put to vote by way of poll.

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**OCK GROUP BERHAD**

Registration No. 201101027780 (955915-M)  
(Incorporated in Malaysia)

**PROXY FORM**

<b>No. of shares held</b>	
<b>CDS Account No.</b>	

I/We \* \_\_\_\_\_ NRIC/Passport/Registration No.\* \_\_\_\_\_  
(full name in capital letters)

of \_\_\_\_\_  
(full address)

with email address \_\_\_\_\_ mobile phone no. \_\_\_\_\_

being a member/members\* of **OCK GROUP BERHAD** ("the Company") hereby appoint(s):

Full Name (in capital letters)	NRIC/Passport No.:	Proportion of Shareholdings	
		No. of Shares	%
Full Address (in capital letters)			
Contact No.:			
Email Address:			

and

Full Name (in capital letters)	NRIC/Passport No.:	Proportion of Shareholdings	
		No. of Shares	%
Full Address (in capital letters)			
Contact No.:			
Email Address:			

or failing him/her, \*the Chairman of the Meeting as \*my/our proxy to vote for \*me/us and on my/our behalf at the Extraordinary General Meeting ("EGM" or "Meeting") of OCK Group Berhad to be held at Suite IV & V, Mercure Kuala Lumpur Glenmarie, Jalan Kontraktor U1/14, Seksyen U1, 40150 Shah Alam, Selangor Darul Ehsan on Tuesday, 10 March 2026 at 10.00 a.m. or at any adjournment thereof.

Please indicate with (X) in the space provided below on how you wish your vote to be cast. If you do not do so, the proxy will vote or abstain from voting at his discretion.

RESOLUTION	FOR	AGAINST
Proposed Listing		

\* Delete whichever is not applicable.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2026

\_\_\_\_\_  
Signature/ Common Seal of Member(s)

**Notes:**

- (i) For the purposes of determining who shall be entitled to attend this general meeting, the Company shall be requesting the Bursa Malaysia Depository Sdn Bhd to make available to the Company, a **Record of Depositors as at 3 March 2026**. Only a member whose name appears on this Record of Depositors shall be entitled to attend this meeting or appoint a proxy to attend, speak and vote on his behalf.
- (ii) A member of the Company who is entitled to attend and vote at a general meeting may appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.
- (iii) A member of the Company who is entitled to attend and vote at a general meeting of the Company may appoint not more than 2 proxies to attend, participate, speak and vote instead of the member at the general meeting.
- (iv) Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than 2 proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- (v) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one 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 Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- (vi) Where a member, an authorised nominee or an exempt authorised nominee appoints more than 1 proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. The appointment shall not be valid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- (vii) The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or executed must be deposited at the Registered Office of the Company at Unit 11.07, Amcorp Tower, Amcorp Trade Centre, 18, Persiaran Barat, 46050 Petaling Jaya, Selangor, Malaysia not less than twenty-four (24) hours before the time appointed for holding the EGM or any adjournment thereof
- (viii) Please ensure **ALL** the particulars as required in the proxy form are completed, signed and dated accordingly.
- (ix) Last day, date and time for lodging the proxy form is **Monday, 9 March 2026 at 10.00 a.m.**
- (x) Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Company's Registered Office of the Company at Unit 11.07, Amcorp Tower, Amcorp Trade Centre, 18, Persiaran Barat, 46050 Petaling Jaya, Selangor, Malaysia not less than twenty-four (24) hours before the time appointed for holding the general meeting or any adjournment thereof. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- (xi) Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:
  - a. Identity card (NRIC) (Malaysian), or
  - b. Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or
  - c. Passport (Foreigner).

- (xii) *For a corporate member who has appointed an authorised representative instead of a proxy to attend this meeting, please deposit the **original or duly certified** certificate of appointment of authorised representative with the Registered Office of the Company at Unit 11.07, Amcorp Tower, Amcorp Trade Centre, 18, Persiaran Barat, 46050 Petaling Jaya, Selangor, Malaysia. The certificate of appointment of authorised representative should be executed in the following manner:*
- (a) *If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.*
- (b) *If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:*
- (1) *at least two authorised officers, one of whom shall be a director; or*
- (2) *any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.*
- (xiii) *Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the Notice of this meeting will be put to vote by way of poll.*

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AFFIX  
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**OCK GROUP BERHAD**  
Registration No. 201101027780 (955915-M)  
UNIT 11.07, AMCORP TOWER  
AMCORP TRADE CENTRE  
18, JALAN PERSIARAN BARAT  
46050 PETALING JAYA  
SELANGOR

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1<sup>ST</sup> FOLD HERE