

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

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

Bursa Malaysia Securities Berhad has only perused sections in respect of the proposed shareholders' mandate for the new recurrent related party transactions of revenue or trading nature of this Circular on a limited review basis pursuant to the provisions of Practice Note 18 of Bursa Malaysia Securities Berhad's Main Market Listing Requirements and, takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or due to your reliance upon the whole or any part of the contents of this Circular. You should rely on your own evaluation to assess the merits and risks of the Proposed Mandates (as defined herein) as set out in this Circular.



**FGV HOLDINGS BERHAD**

*Reg. No. 200701042133 (800165-P)  
(Incorporated in Malaysia)*

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO THE:**

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

The resolution set out in this Circular will be tabled at the 15<sup>th</sup> Annual General Meeting (AGM) of FGV Holdings Berhad ("FGV" or "the Company") to be held on a virtual basis and entirely via Remote Participation and Electronic Voting (RPEV) facilities. The notice of the 15<sup>th</sup> AGM together with the Proxy Form, Administrative Details and this Circular are available on the Company's website. The details of the 15<sup>th</sup> AGM are as follows:

Date and time of the 15 <sup>th</sup> AGM	: Tuesday, 20 June 2023 at 11.00 a.m. or at any adjournment thereof
Broadcast Venue of the 15 <sup>th</sup> AGM	: Banquet Hall 3, Level B2, Menara Felda, Platinum Park, No. 11, Persiaran KLCC, 50088 Kuala Lumpur, Malaysia
Meeting Platform	: <a href="https://meeting.boardroomlimited.my">https://meeting.boardroomlimited.my</a> Members/Proxies will not be allowed to be physically present at the Broadcast Venue
Last date and time for lodging the Form of Proxy	: Sunday, 18 June 2023 at 11.00 a.m.

If you are unable to participate remotely and vote at the 15<sup>th</sup> AGM, you may appoint a proxy or proxies to participate and vote on your behalf. If you wish to do so, you must complete, sign and deposit the Form of Proxy with the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd. at 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia, not less than forty-eight (48) hours before the time appointed for the holding of the 15<sup>th</sup> AGM, i.e. latest by Sunday, 18 June 2023 at 11.00 a.m. Alternatively, the proxy appointment can also be submitted to the Share Registrar via email to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com) or electronic means (e-Proxy) via "Boardroom Smart Investor Portal" at <https://investor.boardroomlimited.com> before the Form of Proxy submission cut-off time as mentioned above. For further information on the lodgement of Form of Proxy electronically, kindly refer to note 2 of the Administrative Details relating to the 15<sup>th</sup> AGM.

Kindly refer to the Administrative Details relating to the 15<sup>th</sup> AGM for further information on the RPEV.

**This Circular is dated 28 April 2023**

## DEFINITIONS

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

Act	:	Companies Act 2016 as amended from time to time and any re-enactment thereof
AGM	:	Annual General Meeting of FGV
Audit Committee	:	Audit Committee of FGV
Board	:	Board of Directors of FGV
Bursa Securities	:	Bursa Malaysia Securities Berhad
CMSA	:	Capital Markets and Services Act 2007, as amended from time to time and any re-enactment thereof
CPO	:	Crude Palm Oil
Delima Oil Products	:	Delima Oil Products Sdn Bhd
Director	:	(a) A director of FGV or its subsidiary, and shall have the meaning given in Section 2(1) of the CMSA; and  (b) for the purpose of the disclosure of Related Parties pursuant to the Proposed Mandates, includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a director as referred to in paragraph (a) above or chief executive officer of our Company or our subsidiary or holding company
EGM	:	Extraordinary General Meeting of FGV
F Engineering	:	Felda Engineering Services Sdn Bhd
F Properties	:	Felda Properties Sdn Bhd
FAHC	:	Felda Asset Holdings Company Sdn Bhd
FELDA	:	Federal Land Development Authority
FELDA Group of Companies	:	Collectively, FELDA and its subsidiaries
FFB	:	Fresh Fruit Bunches
FGT	:	FGV Grains Terminal Sdn Bhd
FGV or Company	:	FGV Holdings Berhad
FGV Agri Services	:	FGV Agri Services Sdn Bhd
FGV Bulkers	:	FGV Bulkers Sdn Bhd
FGV Capital	:	FGV Capital Sdn Bhd
FGV Group or our Group	:	Collectively, FGV and its subsidiaries, excluding MSM Group of Companies

FGV Integrated Farming	:	FGV Integrated Farming Holdings Sdn Bhd
FGV Kernel Products	:	FGV Kernel Products Sdn Bhd
FGV Marketing Services	:	FGV Marketing Services Sdn Bhd
FGV Palm Industries	:	FGV Palm Industries Sdn Bhd
FGV Prodata	:	FGV Prodata Systems Sdn Bhd
FGV Refineries	:	FGV Refineries Sdn Bhd
FGV Rubber Industries	:	FGV Rubber Industries Sdn Bhd
FGV Security	:	FGV Security Services Sdn Bhd
FGV Trading	:	FGV Trading Sdn Bhd
FGV Transport	:	FGV Transport Services Sdn Bhd
FGVPM	:	FGV Plantations (Malaysia) Sdn Bhd
FYE	:	Financial year ended or where the context otherwise requires, financial year ending
IT	:	Information technology
KPF	:	Koperasi Permodalan FELDA Malaysia Berhad
KPF-linked Subsidiaries	:	FGV's subsidiaries in which KPF has effective shareholding, other than via FGV, of 10% or more (excluding MSM Group of Companies).
KPF Related Corporations	:	Collectively, KPF and its subsidiaries
Ladang Kluang	:	Ladang Kluang Sdn Bhd
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities, as amended from time to time and any re-enactment thereof
LPD	:	31 March 2023 being the latest practicable date prior to the printing of this Circular
Major Shareholder	:	<p>(a) A person who has an interest or interests in 1 or more voting shares in our Company and the number or aggregate number of those shares, is:</p> <p>(i) 10% or more of the total number of voting shares in our Company; or</p> <p>(ii) 5% or more of the total number of voting shares in our Company where such person is the largest shareholder of our Company</p> <p>(b) For the purpose of the Proposed Mandates, includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a major shareholder of our Company or our subsidiary as referred to in paragraph (a) above</p>

MSM Group of Companies	:	Collectively, MSM Holdings and its subsidiaries (MSM Prai Berhad, , MSM Trading & Distribution Sdn Bhd, MSM Sugar Refinery (Johor) Sdn Bhd, and MSM Logistics Sdn Bhd)
MSM Holdings	:	MSM Malaysia Holdings Berhad
N/A	:	Not applicable
PK	:	Palm Kernel
PKE	:	Palm Kernel Expeller
Proposed Mandates	:	Collectively, the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate
Proposed New Shareholders' Mandate	:	Proposed shareholders' mandate for the new RRPTs to be entered into by FGV Group as set out in Appendix I (B) of this Circular
Proposed Renewal of Shareholders' Mandate	:	Proposed renewal of shareholders' mandate and provision of financial assistance for the existing RRPTs for FGV Group as set out in Appendix I (A) of this Circular
PUP	:	Pontian United Plantations Berhad
Related Party(ies)	:	A Director or Major Shareholder of our Company and persons connected with such Director or Major Shareholder as defined under the Listing Requirements
RM and sen	:	Ringgit Malaysia and sen, respectively, the lawful currency of Malaysia
RRPT(s)	:	Recurrent related party transaction(s) of revenue or trading nature which is necessary for the day-to-day operations of FGV Group
Sale of packed products	:	Sale of consumer and industrial packed products, including but not limited to cooking oil, margarine, creamer, etc.
SKSB	:	Sri Kehuma Sdn Bhd
SMR	:	Standard Malaysia Rubber
Transacting Parties	:	The relevant companies under the FGV Group and the respective Related Parties
Yapidmas	:	Yapidmas Plantation Sdn Bhd

All references to **“our Company”** or **“FGV”** in this Circular are to FGV Holdings Berhad, and references to **“our Group”** and **“FGV Group”** are to our Company and our subsidiaries. References to **“we”**, **“us”**, **“our”** and **“ourselves”** are to our Company, or where the context otherwise requires, our subsidiaries.

All references to **“you”** and **“your”** in this Circular are to the shareholders of our Company.

Words denoting the singular shall, where applicable, include the plural and *vice versa*, and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders and *vice versa*. References to persons shall include corporations.

Any reference to time of day or date in this Circular is a reference to Malaysian time or date, respectively.

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## FGV HOLDINGS BERHAD

Reg. No. 200701042133 (800165-P)  
(Incorporated in Malaysia)

**Registered Office:**  
Level 21, Wisma FGV  
Jalan Raja Laut  
50350 Kuala Lumpur  
Malaysia

28 April 2023

### Board of Directors

Dato' Shahrol Anuwar Sarman (*Chairman (Interim), Non-Independent Non-Executive Director*)  
Dato' Amiruddin Abdul Satar (*Non-Independent Non-Executive Director*)  
Datuk Yatimah Sarjiman (*Non-Independent Non-Executive Director*)  
Dato' Mohd Rafik Shah Mohamad (*Senior Independent Non-Executive Director*)  
Dato' Nonee Ashirin Dato' Mohd Radzi (*Independent Non-Executive Director*)  
En. Kasmuri Sukardi (*Independent Non-Executive Director*)  
Pn. Nik Fazila Nik Mohamed Shihabuddin (*Independent Non-Executive Director*)  
En. Azmin Che Yusoff (*Independent Non-Executive Director*)

**To: Our Shareholders**

Dear Sir/Madam,

### PROPOSED MANDATES

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#### 1. INTRODUCTION

- 1.1 At our Company's 14<sup>th</sup> AGM held on 23 June 2022, our Company had obtained a shareholders' mandate for our Group to enter into RRPTs ("**2022 Shareholders' Mandate**"). The 2022 Shareholders' Mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming AGM, unless the authority for its renewal is obtained from our shareholders at the forthcoming AGM.

In addition to the renewal of the 2022 Shareholders' Mandate, our Company will also be seeking a shareholders' mandate for our Group to enter into new RRPTs.

- 1.2 On 29 March 2023, our Board had announced its intention to seek shareholders' approval for the Proposed Mandates at our forthcoming AGM.

The purpose of this Circular is to provide you with the relevant information pertaining to the Proposed Mandates together with our Board's recommendation thereon and also to seek your approval for the resolution in respect of the Proposed Mandates to be tabled at our forthcoming AGM. The extract of the ordinary resolution on the Proposed Mandates is enclosed together with this Circular.

**YOU ARE ADVISED TO READ THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CONTAINED HEREIN CAREFULLY BEFORE VOTING ON THE RESOLUTION IN RELATION TO THE PROPOSED MANDATES TO BE TABLED AT OUR FORTHCOMING AGM.**

## **2. DETAILS OF THE PROPOSED MANDATES**

### **2.1 The Proposed Mandates**

Part E of Chapter 10 of the Listing Requirements provides that a listed issuer may seek its shareholders' mandate for related party transactions which are recurrent, of revenue or trading nature and which are necessary for the day-to-day operations of a listed issuer or its subsidiaries, subject to the following:

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public;
- (b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year (based on the type of transactions, names of Related Parties involved in each type of transaction made and their relationship with the listed issuer), where the aggregate value, in relation to a listed issuer with a share capital of RM60.0 million and above, is as follows:
  - (i) the consideration, value of the assets, capital outlay or cost of the RRPTs is RM1.0 million or more; or
  - (ii) the percentage ratio of such RRPT is 1% or more;whichever is the higher;
- (c) in a meeting to obtain shareholders' mandate, the interested director, interested major shareholder or person connected with such interested director or major shareholder; and where it involves the interest of an interested person connected with a director or major shareholder, such director or major shareholder, must not vote on the resolution to approve the transactions. An interested director or an interested major shareholder must ensure that persons connected with him or it abstain from voting on the resolution deliberating or approving the transactions; and
- (d) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of such transaction disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

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

In the ordinary course of our business, our Group has entered into certain RRPTs and it is anticipated that the companies within our Group would, in the ordinary course of business, continue to enter into such transactions with the Related Parties, details of which are as set out in Section 2.5 below. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

In respect of provision of financial assistance, Paragraph 3.4 of Practice Note 12 ("**PN12**") stipulates that notwithstanding Paragraph 3.2(d) of PN12 and subject to Paragraph 10.09 of the Listing Requirements and the other provisions of PN12, a listed issuer may obtain a mandate in respect of pooling of funds within the listed issuer's group of companies via a centralised treasury management function or such similar arrangements, which entails the provision of financial

assistance by the listed issuer, its subsidiaries not listed on any stock exchange, or both, on a short or medium term basis provided that -

- (a) the listed issuer in seeking such a mandate in accordance with Paragraphs 8.23 and 10.09 of the Listing Requirements, must include in its circular, in addition to such other information as prescribed under the Listing Requirements, the estimated amounts or value of financial assistance (“**Estimate**”); and
- (b) notwithstanding Paragraph 10.09(2)(e) of the Listing Requirements, if the actual amount of financial assistance provided or rendered exceeds the Estimate, the listed issuer must immediately announce the same to Bursa Securities. If the percentage ratio of the amount of financial assistance provided or rendered in excess of the Estimate is 5% or more, the listed issuer must comply with Paragraph 10.08 of the Listing Requirements.

For purposes of pooling of funds:

- (i) “short or medium term basis” means for a duration not exceeding 3 years; and
- (ii) “group of companies” means the subsidiaries, associated company of the listed issuer and the listed issuer’s immediate holding company which is listed;

Paragraph 8.23(2)(a) of the Listing Requirements states that where a listed issuer or its subsidiaries provide financial assistance to or in favour of the following:

- (a) directors or employees of the listed issuer or its subsidiaries;
- (b) persons to whom the provision of financial assistance is necessary to facilitate the ordinary course of business of the listed issuer or its subsidiaries or pursuant to the ordinary course of business of the listed issuer or its subsidiaries, such as the provision of advances to its sub-contractors; or
- (c) the subsidiaries, associated companies or joint arrangements of the listed issuer, the listed issuer (in the case of the subsidiaries providing financial assistance) or its immediate holding company which is listed,

the board of directors of the listed issuer must ensure that the provision of financial assistance referred to above is fair and reasonable to the listed issuer and is not to the detriment of the listed issuer and its shareholders.

In this regard, our Board proposes to seek a general mandate from our shareholders to enter into arrangements or transactions with the Related Parties, which are necessary for the day-to-day operations of our Group and are based on normal commercial terms, at arm’s length, in the best interests of our Group, on terms that are not more favourable to the Related Parties than those generally available to the public, and will not be detrimental to our minority shareholders.

## **2.2 Validity period of the Proposed Mandates**

The Proposed Mandates, if approved at our forthcoming AGM, shall take effect immediately upon the passing of the ordinary resolution proposed at our AGM to approve the Proposed Mandates and is subject to annual renewal. In this respect, the authority conferred by the Proposed Mandates shall only continue to be in force until:

- (a) the conclusion of our next AGM following our forthcoming AGM at which time it will lapse, unless the authority is renewed by a resolution passed at the said next AGM; or
- (b) the expiration of the period within which our next AGM after that date is required to be held pursuant to Sections 340(1) and (2) of the Act (excluding however such extension as may be allowed pursuant to Section 340(4) of the Act); or



(c) revoked or varied by resolution passed by you in a general meeting, whichever is the earliest.

Thereafter, your approval will be sought for the renewal of the Proposed Mandates at each subsequent AGM or at an EGM that may be held on the same day as the AGM, subject to a satisfactory review by our Audit Committee.

## 2.3 Principal activities of the FGV Group

As at the LPD, our principal activity is that of investment holding whilst the principal activities of our subsidiary companies are as follows:

<b>Name of company</b>	<b>Effective equity interest (%)</b>	<b>Principal activities</b>
Asian Plantations Limited	100.0	Investment holding
Asian Plantations Milling Sdn Bhd	100.0	Oil palm milling
Asian Plantations (Sarawak) Sdn Bhd	100.0	Investment holding
Asian Plantations (Sarawak) II Sdn Bhd	100.0	Investment holding
Asian Plantations (Sarawak) III Sdn Bhd	100.0	Investment holding
Bangsang Sdn Bhd	100.0	Investment holding
BJ Corporation Sdn Bhd	100.0	Oil palm plantation
Blossom Plantations Sdn Bhd	100.0	Cultivation of oil palm
Delima Oil Products Sdn Bhd	72.0	Manufacture of other food products N.E.C, wholesale of paddy, rice, flour, other grains and sugar and export and import of other foodstuffs
Felda Engineering Services Sdn Bhd	51.0	Engineering services including project management, sale of industrial equipment and property management
Felda Global Ventures North America Sdn Bhd	100.0	Investment holding
Felda Global Ventures Perlis Sdn Bhd	100.0	Dormant
Felda Holdings Bhd	100.0	Investment holding

<b>Name of company</b>	<b>Effective equity interest (%)</b>	<b>Principal activities</b>
Felda Properties Sdn Bhd	51.0	Property development and management, project management for mining and logging activities and acting as manager in managing certain projects on behalf of FELDA
Felda Travel Sdn Bhd	100.0	Travel and tour agent
Feltex Co Ltd	36.4	Processing and marketing of latex concentrate
FGV Agri Services Sdn Bhd	76.9	Research and development, providing advisory services and production and sale of agricultural products
FGV Agro Fresh Technology Sdn Bhd	52.0	Internet retail of groceries, including fresh produce and food items, and the trading, import, export, distribution and wholesaling of food products
FGV Applied Technologies Sdn Bhd	100.0	Research and development of mechanisation, automation, milling, biomass, bio and oleochemicals, and food technology
FGV Biotechnologies Sdn Bhd	100.0	Processing and sale of biodiesel products
FGV Bulkera Sdn Bhd	86.3	Storage and export of crude and refined palm oil, oleochemical products, PK oil, PKE and palm kernel shell, tank and warehouse rentals
FGV Cambodia (L) Pte Ltd	100.0	Investment holding
FGV Capital Sdn Bhd	100.0	Undertake the business of all kinds of treasury services
FGV Chuping Agro Valley Sdn Bhd (formerly known as MSM Perlis Sdn Bhd)	100.0	Rubber, mango and oil palm plantation
FGV-CVC (Cambodia) Co Ltd	75.0	Production and export of rubber blocks
FGV Dairy Farm Sdn Bhd	60.0	Engaged in the business breeding calves for producing milk, genetic improvement, supplying genetic materials and other related services
FGV Dairy Industries Sdn Bhd	60.0	Producing and trading of dairy products
FGV Downstream Sdn Bhd	100.0	Investment holding

<b>Name of company</b>	<b>Effective equity interest (%)</b>	<b>Principal activities</b>
FGV Fertiliser Sdn Bhd	100.0	Manufacture and sales of fertilisers
FGV Grains Terminal Sdn Bhd	70.3	Handling, storage, transportation, mixing and blending of PK meal and grains
FGV Green Energy Sdn Bhd	60.0	Processing and sale of biodiesel products
FGV Integrated Farming Holdings Sdn Bhd	100.0	Investment holding, wholesale of paddy, rice, flour, other grains, other general trading and services
FGV Investment (L) Pte Ltd	100.0	Investment holding and investment management
FGV Johor Bulkiers Sdn Bhd	73.1	Storing and handling of vegetable oil and trading in palm kernel shell
FGV Kalimantan Sdn Bhd	100.0	Investment holding
FGV Kernel Products Sdn Bhd	60.0	Buying and processing oil palm kernels, refined palm oil products and selling its products
FGV Logistics Sdn Bhd	90.0	Provision of transportation
FGV Marketing Services Sdn Bhd	36.7	Marketing of FGV Group's commodity products
FGV Palm Industries Sdn Bhd	72.0	Investment holding, provision of tolling services related to the processing of FFB into crude palm oil and palm kernel and the sale of by-products from tolling
FGV Plantations Sdn Bhd	100.0	Investment holding
FGV Plantations (Malaysia) Sdn Bhd	100.0	Production and sales of FFB, rubber cup-lump and other agricultural products
FGV Prodata Systems Sdn Bhd	80.0	Provision of information technology solutions, sales of computer hardware, software and equipment and system support services
FGV Products Sdn Bhd	100.0	Sales, marketing, and distribution of retail packed consumer products
FGV-PU India Pte Ltd	70.0	Sale regional office including market intelligence and business development work for India market
FGV R&D Sdn Bhd	100.0	Research and development

<b>Name of company</b>	<b>Effective equity interest (%)</b>	<b>Principal activities</b>
FGV Refineries Sdn Bhd	48.0	Provision of CPO and PK processing service
FGV Research Sdn Bhd	100.0	Investment holding
FGV Resources Sdn Bhd	100.0	Dormant
FGV Rubber Industries Sdn Bhd	71.4	Processing of raw latex to concentrated latex and SMR, manufacturing, trading and distribution of rubber related products
FGV Shared Services Centre Sdn Bhd	100.0	Provide transactional processing activities for finance and human resources function of FGV Group of companies.
FGV Security Services Sdn Bhd	51.0	Provision of security services, sale of security appliances, sales and provision of services of fire protection equipment, pest control and training services
FGV Sugar Sdn Bhd	100.0	Investment holding
FGV Trading Sdn Bhd	100.0	Purchasing of oil palm FFB, processing, refining and sale of its finished products, and trading of commodities products
FGV Transport Services Sdn Bhd	51.0	Provision of liquid and general cargo transportation, courier and forwarding services and jetty operation services
FGV USA Properties, Inc	100.0	Operator of residential real estate in the United States of America
FNI Biofuel Sdn Bhd	72.0	Manufacturing of biomass fuel from empty fruit bunch
Fore River Transportation Corporation	100.0	Operation, management and maintenance of a railroad service
Fortune Plantation Sdn Bhd	100.0	Oil palm plantation
F.W.Q. Enterprises (Pvt) Ltd	65.0	Provision of liquid cargo storage terminal/jetty/berth facilities
Grand Performance Sdn Bhd	100.0	Oil palm plantation
Jubilant Paradise Sdn Bhd	60.0	Oil palm plantation
Incosetia Sdn Bhd	100.0	Oil palm plantation
Kilang Kelapa Sawit Pontian Sdn Bhd	100.0	Investment holding

<b>Name of company</b>	<b>Effective equity interest (%)</b>	<b>Principal activities</b>
Kronos Plantation Sdn Bhd	100.0	Oil palm plantation
Ladang Kluang Sdn Bhd	100.0	Cultivation of oil palm
Langsat Bulkiers Sdn Bhd	73.1	Handling, storing and transshipping biodiesel, biofuel, palm oil products, oleochemicals, soft oils and other vegetable oils
Malaysia Cocoa Manufacturing Sdn Bhd	100.0	Ceased operations in 2014
MSM Logistics Sdn Bhd	51.0	Provision of transportation services
MSM Holdings	51.0	Investment holding
MSM Prai Berhad	51.0	Sugar refining, sales and marketing of sugar products and investment holding
MSM Sugar Refinery (Johor) Sdn Bhd	51.0	Carry on business in sugar product and by-product and to import raw sugar and others for milling and refining of sugar
MSM Trading & Distribution Sdn Bhd	51.0	Buy and sell commodity products
Pontian Fico Plantations Sdn Bhd	78.3	Investment holding, cultivation and purchase of oil palm, FFB, processing, sales of its finished products
Pontian Hillco Plantations Sdn Bhd	78.3	Cultivation of oil palm
Pontian Materis Plantations Sdn Bhd	78.3	Cultivation of oil palm and investment holding
Pontian Orico Plantations Sdn Bhd	78.3	Cultivation of oil palm and sales of oil palm seedlings
Pontian Pendirosa Plantations Sdn Bhd	78.3	Cultivation of oil palm and investment holding
Pontian Subok Plantations Sdn Bhd	78.3	Cultivation of oil palm
Pontian United Plantations Berhad	100.0	Investment holding, provision of management services, cultivation of oil palm and sales of fresh fruit bunches
PT Bumi Agro Nusantara	100.0	Management and consulting services
PT Cashgrow Ventures	34.9	Commodity trading
PT Citra Niaga Perkasa	95.0	Oil palm plantation
PT Felda Indo Rubber	50.0	Under liquidation

<b>Name of company</b>	<b>Effective equity interest (%)</b>	<b>Principal activities</b>
PT Temila Agro Abadi	95.0	Oil palm plantation
Rawajaya Sdn Bhd	100.0	Cultivation of oil palm
Redefined Land Sdn Bhd	100.0	Investment holding
Sabahanya Plantations Sdn Bhd	100.0	Investment holding and cultivation of oil palm
South Asian Farms Sdn Bhd	100.0	Dormant
Sri Kehuma Sdn Bhd	100.0	Cultivation of oil palm
Tanah Emas Oil Palm Processing Sdn Bhd	100.0	Operation of a palm oil mill
TRT Europe GmbH	100.0	Dormant
Twin Rivers Technologies Holdings- Entreprise De Transformation De Graines Oleagineuses Du Quebec Inc.	100.0	Investment holding
Twin Rivers Technologies Holdings, Inc.	100.0	Investment holding
Twin Rivers Technologies Manufacturing Corporation	100.0	Procurement, processing and supply of fatty acids
Yapidmas Plantation Sdn Bhd	100.0	Cultivation of oil palm and provision of management services

## **2.4 Classes of Related Parties**

The Proposed Mandates will apply to the following classes of Related Parties:

- (a) Major Shareholders; and
- (b) person(s) connected to Major Shareholders.

## **2.5 Details of RRPTs**

The class and nature of RRPTs which were entered into and are to be entered into by our Group are set out in Appendix I of this Circular.

Disclosure will be made in our Group's annual integrated report of the breakdown of the aggregate value of the RRPTs conducted during the financial year, providing information of types of transactions made, names of the Related Parties involved in each type of transaction, and their relationship with our Company pursuant to the Proposed Mandates in accordance with Paragraph 10.09(2) of the Listing Requirements and PN12.

## **2.6 Basis of estimated value of RRPTs**

The estimated transaction values of the RRPTs, for which the Proposed Mandates are being sought, are based on estimated prevailing prices which are or will be formalised in agreements/

contracts to be entered into by relevant members of our Group with the Transacting Parties based on our Group's usual levels of transaction and on the projected business volume from the date of our forthcoming AGM to our next AGM. The actual value of transactions may, however, vary from the estimated value disclosed in Appendix I of this Circular should there occur any changes in the business, economic and/or competitive environment or due to fluctuations of crude palm oil prices.

Nevertheless, if the Proposed Mandates are approved, disclosure will be made in accordance with the Listing Requirements in our Group's annual integrated report for the FYE 31 December 2023 of the aggregate value of transactions conducted pursuant to the Proposed Mandates as approved during the financial year.

## 2.7 Threshold of authority

All RRPTs are subject to approval of the appropriate level of authority as disclosed in Section 3 (c) and (d) of this Circular. Where any Director has any interest (direct or indirect) in any RRPTs, such Director shall abstain from deliberation and voting on the matter.

## 2.8 Benefits to FGV Group

The services and transactions as set out in Appendix I of this Circular are to be provided and entered into by the relevant subsidiaries under our Group in their ordinary course of business and on terms not more favourable to the Transacting Parties than those generally available to the public. These transactions are an integral part of our business and are intended to meet our business needs.

Our Board is of the view that the close working relationships and co-operation between the Transacting Parties will allow our Group to be more competitive in the provision of such services and operation of such transactions.

## 2.9 Amounts due and owing to FGV Group by the Related Parties

As at 31 December 2022, breakdown of the principal sum for the total outstanding amount due and owing by the Related Parties to our Group pursuant to the RRPTs (details of which are set out in Appendix I of this Circular) which exceeded the credit terms are as follows:

Nature of RRPT	Amount of the outstanding RRPT receivables			
	1 year or less	1 to 3 years	3 to 5 years	More than 5 years
	RM'000	RM'000	RM'000	RM'000
Provision of management and shared services by FGV Group to KPF-Linked Subsidiaries, MSM Group of Companies, and FGV Trading	3,744	-	-	-
Provision of raw materials, sale of palm oil products and rubber by FGV Group to KPF-linked Subsidiaries	30,651	-	-	-
Provision of advisory and laboratory analysis services, sales of seeds palm, seedlings, rat bait and agricultural products, by KPF-Linked Subsidiaries to FGV Group, FELDA Group of Companies and KPF Related Corporations	8,462	-	-	-
Provision of IT services, and solution by FGV Prodata to FGV Group, MSM Group of Companies, FELDA Group of Companies, KPF Related Corporations and Yayasan Felda	31,538	3,649	5,143	2,323

Nature of RRPT	Amount of the outstanding RRPT receivables			
	1 year or less	1 to 3 years	3 to 5 years	More than 5 years
	RM'000	RM'000	RM'000	RM'000
Provision of security services, pest control and training centre; supply and services of safety equipment and supply of Personal Protection Equipment by KPF-linked Subsidiaries to FGV Group, MSM Group of Companies, FELDA Group of Companies, KPF Related Corporations and Yayasan Felda	9,739	1,085	2,045	-
Provision of logistic services; Jetty commissions by KPF-linked Subsidiary to FGV Group, MSM Group of Companies, FELDA Group of Companies and KPF Related Corporations	35,127	897	11	26
Provision of travel and accommodation services by FGV Group to MSM Group of Companies, FELDA Group of Companies, KPF Related Corporations and KPF-linked Subsidiaries	361	-	53	-
Provision of rental for buildings/ houses / office / land / warehouse at various places by KPF-linked Subsidiaries to FGV Group, FELDA Group of Companies and KPF Related Corporations	533	-	-	-
Sale of packed products by KPF-linked Subsidiaries to, FGV Group	97	-	1,300	-
Provision of tolling services, steam and electricity by KPF-linked Subsidiaries to FGV Group and Felda Group of Companies	3,759	961	-	-
Sale of fertiliser by FGV Group to FELDA Group of Companies, KPF-linked Subsidiaries and KPF Related Corporations	198,486	182	1,090	-
Commission on sale of PKE/Animal Feed by FGV Group to KPF-linked Subsidiaries	51	-	-	-
Sale of rice by FGV Group to KPF-linked Subsidiaries	74	-	-	-
Provision of tank and warehouse spaces rental including storage and handling services by FGV Group to KPF-linked Subsidiaries	897	-	-	-
<b>TOTAL</b>	<b>323,519</b>	<b>6,774</b>	<b>9,642</b>	<b>2,349</b>

Note:

The overdue amount from Felda Group of Companies and KPF-Related Corporations are subjected to late payment charges.

Save as disclosed above, no late payment charges were imposed on the above overdue amounts as our Company had reviewed the outstanding amounts and is of the opinion that the overdue amounts were part of the normal business transactions between our Group and the Related Parties being long term business partners. The management has and will continuously review and hold discussions with the Related Parties for early settlement of the outstanding amounts due.



Our Board is of the opinion that the overdue amounts are closely monitored to ensure early settlement by the Related Parties and that proper steps are taken by the management to pursue any amount that is long overdue by the Related Parties to mitigate the irrecoverability of any such amount. This includes the management engaging in prompt discussions with the corresponding Related Parties and procuring the settlement arrangements to reduce the outstanding amount due. The amount recovered as at LPD since 31 December 2022 amounted to RM137,204,512. Since March 2022 (i.e. from disclosure made in last year's RRPT circular to shareholders dated 28 April 2022), there is no overdue amount being written off or settled partially before writing off.

### **3. REVIEW PROCEDURES FOR THE RRPTS**

Our Company has established the following methods and procedures to ensure that RRPTs have been or will be undertaken on transaction prices and terms not more favourable to the Transacting Parties than those generally available to the public and not to the detriment of our minority shareholders:

- (a) all members of our Group are made aware of the requirements relating to RRPTs;
- (b) the RRPTs are to be undertaken on arm's length basis and on normal commercial terms, i.e. on terms which are no more favourable to the interested parties than those extended to third parties/public, and are not detrimental to the minority shareholders;
- (c) the RRPTs must be transacted on terms which are comparable to at least 2 other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities. The contemporaneous pricing test are as follows:
  - (i) comparison of the particular RRPT with 2 unrelated third parties for similar products/services and/or quantities transacted; or
  - (ii) comparison of the particular RRPT with any other 2 external sources for similar products/ services and/or quantities.

There is no specific thresholds for approval of such RRPTs. These RRPTs are at commercial transaction prices and terms, and the approval of the transactions are based on the normal sales and purchases procedures and the authority limits of our Group;

- (d) where both contemporaneous pricing tests in (c) could not be performed, to present to the Management Tender Committee and Audit Committee:
  - (i) the justification for the transaction pricing; and
  - (ii) confirmation that the pricing is not detrimental to our Group.

In addition, the transaction price for such RRPTs are subject to the following specific threshold for approvals by the Management Tender Committee and/or the Board of FGV:

Transaction amount up to RM50.0 million - Management Tender Committee  
 Transaction amount more than RM50.0 million - Board of FGV

- (e) our support divisions and each member of our Group must ensure that proper records of RRPTs are maintained and must monitor the actual RRPTs transacted against the mandate on a monthly basis;
- (f) our support divisions and each member of our Group must submit RRPT reports for quarter and cumulative periods to our Group's Finance Division for the purpose of quarterly reporting to Audit Committee and Board;

- (g) our Group's Finance Division shall compile the quarterly RRPT information for reporting to the Audit Committee and Board;
- (h) at any time, where the aggregate actual value of the mandated RRPTs (excluding provision of financial assistance) is anticipated to exceed the aggregate estimate value by 10% or more, our Group's Chief Financial Officer shall advise the affected subsidiaries to immediately prepare the necessary papers for our Group's Chief Financial Officer to recommend to the Audit Committee for our Board's approval;
- (i) Audit Committee shall review our Group's internal audit reports on yearly assessment of RRPT policies and procedures; and
- (j) in the event that a member of the Audit Committee or our Board has an interest and/or deemed interest in any particular RRPT, he or she shall declare his or her interest in the RRPT, refrain from any deliberation and abstain from voting on the matter at the Audit Committee meeting or our Board meeting (as applicable) in respect of the RRPT in question or at the EGM or AGM to be convened for that purpose.

#### **4. STATEMENT BY THE AUDIT COMMITTEE**

The Audit Committee, save for the Interested Directors, has reviewed the procedures on the RRPTs mentioned in Section 3 of this Circular and is of the view that the stipulated procedures are:

- (a) adequate to monitor, track and identify RRPTs in a timely and orderly manner as these procedures and processes are reviewed annually; and
- (b) sufficient to ensure that the RRPTs are not more favourable to the Related Parties than those generally available to the public and, not to the detriment of our Company's minority shareholders.

#### **5. RATIONALE FOR THE PROPOSED MANDATES**

The Proposed Mandates, subject to annual review and renewal, will enable our Group to carry out RRPTs necessary for the respective day-to-day operations and, will eliminate the need to frequently make announcements to Bursa Securities; convene separate general meetings and/or seek your approval as and when RRPTs comprised within the Proposed Mandates arise. In this respect, the Proposed Mandates are intended to save administrative time and expenses which could be better utilised by our Group to pursue its corporate objectives and realise business opportunities in a more timely and effective manner.

The provision of financial assistance by FGV Capital to our Group will enable our Group to optimise the corresponding deposit and funding rate by managing our Group's (including KPF-linked Subsidiaries) cash at FGV Capital, for purposes of intercompany liquidity management.

#### **6. EFFECTS OF THE PROPOSED MANDATES**

The Proposed Mandates are not expected to have any effect on our share capital and our substantial shareholders' shareholdings in our Company and, are not expected to have any material effect on the earnings, net assets and gearing of our Group.

#### **7. APPROVAL REQUIRED**

The Proposed Mandates are subject to your approval being obtained at our forthcoming AGM.

## 8. INTERESTS OF OUR DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

As at the LPD, the direct and indirect shareholdings of the interested Directors, Major Shareholders of our Company and/or persons connected with them are as follows:

	Direct Interest		Indirect Interest	
	No. of Shares	% of Shares	No. of Shares	% of Shares
<b>Interested Directors</b>				
Dato' Amiruddin Abdul Satar <sup>(1)</sup>	-	-	-	-
Dato' Shahrol Anuwar Sarman <sup>(2)</sup>	-	-	-	-
Datuk Yatimah Sarjiman <sup>(3)</sup>	-	-	-	-
<b>Interested Major Shareholders</b>				
FELDA	2,535,450,599	68.69	<sup>(4)</sup> 452,921,192	12.42
FAHC	452,921,192	12.42	-	-
<b>Interested Persons Connected</b>				
KPF	-	-	-	-
Yayasan Felda	-	-	-	-

### Notes:

- (1) Dato' Amiruddin Abdul Satar is a representative of FELDA on the Board of Directors of FGV. He is also on the Board of Directors of FELDA and Board of Trustees of Yayasan Felda.
- (2) Dato' Shahrol Anuwar Sarman is on the Board of Directors of FGV and FELDA.
- (3) Datuk Yatimah Sarjiman is on the Board of Directors of FGV and FELDA.
- (4) Deemed interested by virtue of its interest in FAHC pursuant to Section 8 of the Act.

Based on details as disclosed in Appendix I of this Circular, Dato' Amiruddin Abdul Satar, Dato' Shahrul Anuwar Sarman and Datuk Yatimah Sarjiman, being interested Directors ("Interested Directors"), have abstained and will continue to abstain from Board deliberations and voting in relation to the Proposed Mandates. The Interested Directors will also abstain from voting in respect of their direct and/or indirect shareholdings in the Company (where applicable) on the ordinary resolution, deliberating or approving the Proposed Mandates at the forthcoming AGM.

FELDA and FAHC being interested Major Shareholders, will abstain from voting in respect of their direct and/or indirect shareholdings on the ordinary resolution, deliberating or approving the Proposed Mandates at the forthcoming AGM.

FELDA, FAHC and the Interested Directors have respectively undertaken to ensure that persons connected with them will also abstain from voting on the ordinary resolution, deliberating or approving the Proposed Mandates at the forthcoming AGM.

Yayasan Felda and KPF are persons connected to FELDA. Yayasan Felda does not have any direct or indirect shareholding in FGV. KPF, however, has effective shareholdings of 10% or more in KPF-Linked Subsidiaries. Accordingly, KPF and Yayasan Felda will abstain from voting in respect of its direct and/or indirect shareholdings on the ordinary resolution, deliberating or approving the Proposed Mandates at the forthcoming AGM.

Save as disclosed, none of the other Directors or Major Shareholders and persons connected with them has any interest, direct or indirect, in the Proposed Mandates.

## 9. DIRECTORS' RECOMMENDATION

Our Board (save for Dato' Amiruddin Abdul Satar, Dato' Shahrol Anuwar Sarman and Datuk Yatimah Sarjiman), having considered all aspects of the Proposed Mandates, is of the opinion that

the Proposed Mandates are in the best interests of our Company.

Accordingly, our Board (save for Dato' Amiruddin Abdul Satar, Dato' Shahrol Anuwar Sarman Datuk Yatimah Sarjiman) recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Mandates to be tabled at our forthcoming AGM.

## **10. AGM**

Our 15<sup>th</sup> AGM will be held on a virtual basis and entirely via RPEV facilities from the Broadcast Venue at Banquet Hall 3, Level B2, Menara Felda, Platinum Park, No. 11, Persiaran KLCC, 50088 Kuala Lumpur, Malaysia on Tuesday, 20 June 2023 at 11.00 a.m., for the purpose of considering and if thought fit, passing the ordinary resolution to give effect to the Proposed Mandates.

The notice of the 15<sup>th</sup> AGM together with the Proxy Form, Administrative Details and this Circular are available on the Company's website.

If you are unable to participate remotely and vote at the 15<sup>th</sup> AGM, you may appoint a proxy or proxies to participate and vote on your behalf. If you wish to do so, you must complete, sign and deposit the Form of Proxy with the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd. at 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia, not less than forty-eight (48) hours before the time appointed for the holding of the 15<sup>th</sup> AGM, i.e. latest by Sunday, 18 June 2023 at 11.00 a.m. Alternatively, the proxy appointment can also be submitted to the Share Registrar via email to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com) or electronic means (e-Proxy) via "Boardroom Smart Investor Portal" at <https://investor.boardroomlimited.com> before the Form of Proxy submission cut-off time as mentioned above. For further information on the lodgement of Form of Proxy electronically, kindly refer to note 2 of the Administrative Details relating to the 15<sup>th</sup> AGM.

Kindly refer to the Administrative Details relating to the 15<sup>th</sup> AGM for further information on the RPEV.

## **11. FURTHER INFORMATION**

You are requested to refer to the Appendices for further information.

Yours faithfully  
For and on behalf of the Board of  
**FGV HOLDINGS BERHAD**

**Dato' Mohd Rafik Shah Mohamad**  
Senior Independent Non-Executive Director

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## DETAILS OF RRPTS

## A. Details of the RRPTs entered into by FGV Group with Related Parties under the Proposed Renewal of Shareholders' Mandate

Item	Transacting Parties		Interested Major Shareholders/ Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	2022 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				Estimated value as disclosed in the circular dated 28 April 2022 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
1.	KPF-Linked Subsidiaries, MSM Group of Companies & FGV Trading	FGV Group	Interested Major Shareholders: <ul style="list-style-type: none"> <li>• FELDA</li> <li>• FAHC</li> </ul> Interested Directors: <ul style="list-style-type: none"> <li>• Dato' Amiruddin Abdul Satar</li> <li>• Dato' Shahrol Annuar Sarman</li> <li>• Datuk Yatimah Sarjiman</li> </ul> Interested Directors (KPF-Linked Subsidiaries): <ul style="list-style-type: none"> <li>• Please refer Appendix II</li> </ul> Interested person connected: <ul style="list-style-type: none"> <li>• KPF</li> </ul>	Refer notes (2), (3), (4), (6), (7)	Provision of management and shared services	76,700	56,225		Refer Note 8A

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Item	Transacting Parties		Interested Major Shareholders/ Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	2022 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				Estimated value as disclosed in the circular dated 28 April 2022 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
2.	FGV Group	KPF-Linked Subsidiaries	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Rental for buildings/houses at various places having rental period of less than 3 years on pro-rated monthly or annual instalments basis, for purposes of offices, store rooms, laboratories, pump houses, staff squatters and etc.	1,600	1,100		1,600
					Purchase of FFB	197,000	107,911		185,000
3.	MSM Group of Companies, FELDA Group of Companies, KPF-linked Subsidiaries, KPF Related Corporations	FGV Group	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Provision of travel and accommodation services	5,300	7,143	Refer Note 9	9,400

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Item	Transacting Parties		Interested Major Shareholders/ Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	2022 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				Estimated value as disclosed in the circular dated 28 April 2022 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
4.	FGV Group	KPF-linked Subsidiaries	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Annuar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Provision of tolling services	856,600	673,607		899,000
5.	FGV Group, MSM Group of Companies  Refer Note 8B	FELDA Group of Companies, KPF Related Corporations	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Annuar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Purchase of FFB  Payment of incentive for the settlers' welfare to the Joint Consultative Committee (JCC)/FELDA (now known as Jawatankuasa Permuafakatan, Produktiviti dan Kualiti (JPPK))  Office and land rental having rental period of less than 3 years on pro-rated monthly or annual instalments basis	6,094,500  20,400	4,298,466  14,548		6,213,700  19,300
						1,800	394		1,700

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Item	Transacting Parties		Interested Major Shareholders/ Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	2022 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				Estimated value as disclosed in the circular dated 28 April 2022 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
6.	FELDA Group of Companies, KPF-Linked Subsidiaries, KPF Related Corporations	FGV Group	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Sale of packed products (e.g. cooking oil, margarine, creamer, etc.)	16,700	8		Refer Note 8C
					Sale of product (bunch ash)	600	-		600
7.	FGV Group, FELDA Group of Companies	KPF-linked Subsidiaries	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Supply of steam and electricity	9,900	4,826		9,900



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Item	Transacting Parties		Interested Major Shareholders/ Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	2022 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				Estimated value as disclosed in the circular dated 28 April 2022 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
<b>8.</b>	FGV Group, FELDA Group of Companies, KPF Related Corporations	KPF-Link Subsidiaries, FGV Trading	Interested Major Shareholders: <ul style="list-style-type: none"> <li>• FELDA</li> <li>• FAHC</li> </ul> Interested Directors: <ul style="list-style-type: none"> <li>• Dato' Amiruddin Abdul Satar</li> <li>• Dato' Shahrol Anuwar Sarman</li> <li>• Datuk Yatimah Sarjiman</li> </ul> Interested Directors (KPF-Linked Subsidiaries): <ul style="list-style-type: none"> <li>• Please refer Appendix II</li> </ul> Interested person connected: <ul style="list-style-type: none"> <li>• KPF</li> </ul>	Refer notes (2), (3), (4), (6), (7)	Provision of raw materials, sale of palm oil products	4,121,400	1,981,539		3,084,100
<b>9.</b>	FGV Group	FELDA	Interested Major Shareholders: <ul style="list-style-type: none"> <li>• FELDA</li> <li>• FAHC</li> </ul> Interested Directors: <ul style="list-style-type: none"> <li>• Dato' Amiruddin Abdul Satar</li> <li>• Dato' Shahrol Anuwar Sarman</li> <li>• Datuk Yatimah Sarjiman</li> </ul> Interested Directors (KPF-Linked Subsidiaries): <ul style="list-style-type: none"> <li>• Please refer Appendix II</li> </ul> Interested person connected: <ul style="list-style-type: none"> <li>• KPF</li> </ul>	Refer notes (2), (3), (4), (6), (7)	Purchase of rubber	300,000	92,354		300,000

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Item	Transacting Parties		Interested Major Shareholders/ Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	2022 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				Estimated value as disclosed in the circular dated 28 April 2022 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
10	KPF-linked subsidiaries	FGV Capital	<p>Interested Major Shareholders:</p> <ul style="list-style-type: none"> <li>• FELDA</li> <li>• FAHC</li> </ul> <p>Interested Directors:</p> <ul style="list-style-type: none"> <li>• Dato' Amiruddin Abdul Satar</li> <li>• Dato' Shahrol Anuwar Sarman</li> <li>• Datuk Yatimah Sarjiman</li> </ul> <p>Interested Directors (KPF-Linked Subsidiaries):</p> <ul style="list-style-type: none"> <li>• Please refer Appendix II</li> </ul> <p>Interested person connected:</p> <ul style="list-style-type: none"> <li>• KPF</li> </ul>	Refer notes (2), (3), (4), (6), (7)	Provision of financial assistance to the FGV Group on a short or medium term basis (i.e. for a duration of not exceeding 3 years)	800,000	240,745		800,000
11.	FGV Bulkers	FELDA	<p>Interested Major Shareholders:</p> <ul style="list-style-type: none"> <li>• FELDA</li> <li>• FAHC</li> </ul> <p>Interested Directors:</p> <ul style="list-style-type: none"> <li>• Dato' Amiruddin Abdul Satar</li> <li>• Dato' Shahrol Anuwar Sarman</li> <li>• Datuk Yatimah Sarjiman</li> </ul> <p>Interested Directors (KPF-Linked Subsidiaries):</p> <ul style="list-style-type: none"> <li>• Please refer Appendix II</li> </ul> <p>Interested person connected:</p> <ul style="list-style-type: none"> <li>• KPF</li> </ul>	Refer notes (2), (3), (4), (6), (7)	Lease of land having lease/ rental period of less than 3 years on pro-rated monthly or annual instalments basis	200	119		200

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Item	Transacting Parties		Interested Major Shareholders/ Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	2022 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				Estimated value as disclosed in the circular dated 28 April 2022 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
12.	KPF-linked Subsidiaries, FELDA Group of Companies, KPF Related Corporations	FGVPM	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Provision of maintenance services for Infra Sabah (i.e. Operations and maintenance of the electric power station and water treatment plant)	4,400	1,284		4,800
13.	KPF-linked Subsidiaries	FGV Group	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Sale of raw material (rubber)	23,100	6,478		23,100

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Item	Transacting Parties		Interested Major Shareholders/ Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	2022 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				Estimated value as disclosed in the circular dated 28 April 2022 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
14.	FGV Group, FELDA Group of Companies, KPF Related Corporations	KPF-Linked Subsidiaries	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Provision of advisory and laboratory analysis services, sales of seeds palm, seedlings, rat bait and agricultural products	63,000	51,000		63,500
15.	FELDA Group of Companies	FGV Group	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Villa rental for a period of less than 3 years on pro-rated monthly or annual instalments basis	400	-		400

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Item	Transacting Parties		Interested Major Shareholders/ Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	2022 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				Estimated value as disclosed in the circular dated 28 April 2022 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
16.	FGV Group, KPF Related Corporations	MSM Group of Companies, KPF-Linked Subsidiaries	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Annuar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Office, building and warehouse rental having rental period of less than 3 years on pro-rated monthly or annual instalments basis	800	598		800
17.	FGV Group	MSM Group of Companies	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Annuar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Supply of sugar, molasses and other sugar products	12,000	47		10,000

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Item	Transacting Parties		Interested Major Shareholders/ Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	2022 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				Estimated value as disclosed in the circular dated 28 April 2022 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
18.	FGV Group, MSM Group of Companies	KPF-linked Subsidiaries	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Sale of packed products (e.g. cooking oil, margarine, creamer, etc.)	626,100	1,046		626,100
19.	FGV Group, MSM Group of Companies, FELDA Group of Companies, KPF Related Corporations	KPF-Linked Subsidiaries	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Provision of logistic services; Jetty commissions	315,800	202,461		330,300

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Item	Transacting Parties		Interested Major Shareholders/ Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	2022 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				Estimated value as disclosed in the circular dated 28 April 2022 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
20.	KPF-Linked Subsidiaries, FELDA Group of Companies, KPF Related Corporations	FGV Group	Interested Major Shareholders: <ul style="list-style-type: none"> <li>FELDA</li> <li>FAHC</li> </ul> Interested Directors: <ul style="list-style-type: none"> <li>Dato' Amiruddin Abdul Satar</li> <li>Dato' Shahrol Anuwar Sarman</li> <li>Datuk Yatimah Sarjiman</li> </ul> Interested Directors (KPF-Linked Subsidiaries): <ul style="list-style-type: none"> <li>Please refer Appendix II</li> </ul> Interested person connected: <ul style="list-style-type: none"> <li>KPF</li> </ul>	Refer notes (2), (3), (4), (6), (7)	Commission on sale of PKE/Animal Feed	700	281		700
21.	KPF-Linked Subsidiaries, FELDA Group of Companies, KPF Related Corporations	FGV Group	Interested Major Shareholders: <ul style="list-style-type: none"> <li>FELDA</li> <li>FAHC</li> </ul> Interested Directors: <ul style="list-style-type: none"> <li>Dato' Amiruddin Abdul Satar</li> <li>Dato' Shahrol Anuwar Sarman</li> <li>Datuk Yatimah Sarjiman</li> </ul> Interested Directors (KPF-Linked Subsidiaries): <ul style="list-style-type: none"> <li>Please refer Appendix II</li> </ul> Interested person connected: <ul style="list-style-type: none"> <li>KPF</li> </ul>	Refer notes (2), (3), (4), (6), (7)	Sale of rice	14,500	51		14,500

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Item	Transacting Parties		Interested Major Shareholders/ Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	2022 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				Estimated value as disclosed in the circular dated 28 April 2022 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
22.	KPF-Linked Subsidiaries	FELDA Group of Companies	<p>Interested Major Shareholders:</p> <ul style="list-style-type: none"> <li>• FELDA</li> <li>• FAHC</li> </ul> <p>Interested Directors:</p> <ul style="list-style-type: none"> <li>• Dato' Amiruddin Abdul Satar</li> <li>• Dato' Shahrol Annuar Sarman</li> <li>• Datuk Yatimah Sarjiman</li> </ul> <p>Interested Directors (KPF-Linked Subsidiaries):</p> <ul style="list-style-type: none"> <li>• Please refer Appendix II</li> </ul> <p>Interested person connected:</p> <ul style="list-style-type: none"> <li>• KPF</li> </ul>	Refer notes (2), (3), (4), (6), (7)	Lease of land having lease/ rental period of more than 3 years on pro-rated monthly or quarterly or annual instalments basis	13,800	10,235		13,800
23.	FGV Group, MSM Group of Companies, FELDA Group of Companies, KPF Related Corporations, Yayasan Feida	FGV Prodata	<p>Interested Major Shareholders:</p> <ul style="list-style-type: none"> <li>• FELDA</li> <li>• FAHC</li> </ul> <p>Interested Directors:</p> <ul style="list-style-type: none"> <li>• Dato' Amiruddin Abdul Satar</li> <li>• Dato' Shahrol Annuar Sarman</li> <li>• Datuk Yatimah Sarjiman</li> </ul> <p>Interested Directors (KPF-Linked Subsidiaries):</p> <ul style="list-style-type: none"> <li>• Please refer Appendix II</li> </ul> <p>Interested person connected:</p> <ul style="list-style-type: none"> <li>• KPF</li> </ul>	Refer notes (2), (3), (4), (5), (6), (7)	Provision of IT services and solution	110,900	69,763		132,100



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Item	Transacting Parties		Interested Major Shareholders/ Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	2022 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				Estimated value as disclosed in the circular dated 28 April 2022 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
<b>24.</b>	FGV Group, MSM Group of Companies, FELDA Group of Companies, KPF Related Corporations, Yayasan Felda	KPF-linked Subsidiaries	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Annuar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (5), (6), (7)	Provision of security services, pest control and training centre; supply and services of safety equipment and supply of Personal Protection Equipment.	103,400	50,324		104,200
<b>25.</b>	FELDA Group of Companies, KPF-linked Subsidiaries, KPF Related Corporations	FGV Group	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Annuar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Sale of fertiliser	498,800	439,741		512,300

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Item	Transacting Parties		Interested Major Shareholders/ Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	2022 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				Estimated value as disclosed in the circular dated 28 April 2022 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
26.	FELDA Group of Companies, KPF-linked Subsidiaries, KPF Related Corporations	FGV Group	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Office, building and land rental having rental period of less than 3 years on pro-rated monthly or annual instalments basis	1,100	594		1,300
27.	KPF-linked Subsidiaries	FGV Group	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Rental of tank and warehouse spaces including storage and handling services for a period of less than 3 years on pro-rated monthly or annual instalments basis	9,000	4,547		Refer Note 8D

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Item	Transacting Parties		Interested Major Shareholders/ Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	2022 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				Estimated value as disclosed in the circular dated 28 April 2022 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
28.	FGV Group	KPF-linked Subsidiaries	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Land and warehouse rental for a period of less than 3 years on pro-rated monthly or annual instalments basis	1,500	420		1,500
29.	KPF-Linked Subsidiaries, MSM Group of Companies	FGV Group	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Provision of research and development services	33,300	20,916		33,000

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Item	Transacting Parties		Interested Major Shareholders/ Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	2022 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				Estimated value as disclosed in the circular dated 28 April 2022 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
30.	KPF-linked Subsidiaries	KPF Related Corporations	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Purchase of general insurance	900	7		Refer Note 8
31.	FGV Group	KPF-Linked Subsidiaries	Interested Major Shareholders: • FELDA • FAHC  Interested Directors: • Dato' Amiruddin Abdul Satar • Dato' Shahrol Anuwar Sarman • Datuk Yatimah Sarjiman  Interested Directors (KPF-Linked Subsidiaries): • Please refer Appendix II  Interested person connected: • KPF	Refer notes (2), (3), (4), (6), (7)	Sales of PKE	800	1,360	Refer Note 10	2,400

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Item	Transacting Parties		Interested Major Shareholders/ Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	2022 Shareholders' Mandate		Reason for deviation where the actual value of transactions exceeds the estimated value by 10% or more (if applicable)	Estimated value from forthcoming AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				Estimated value as disclosed in the circular dated 28 April 2022 (RM'000)	Actual value transacted from the last AGM to the LPD (RM'000)		
32.	KPF-Linked Subsidiaries, FELDA Group of Companies, KPF Related Corporations	FGV Group	Interested Major Shareholders: <ul style="list-style-type: none"> <li>• FELDA</li> <li>• FAHC</li> </ul> Interested Directors: <ul style="list-style-type: none"> <li>• Dato' Amiruddin Abdul Satar</li> <li>• Dato' Shahrol Anuwar Sarman</li> <li>• Datuk Yatimah Sarjiman</li> </ul> Interested Directors (KPF-Linked Subsidiaries): <ul style="list-style-type: none"> <li>• Please refer Appendix II</li> </ul> Interested person connected: <ul style="list-style-type: none"> <li>• KPF</li> </ul>	Refer notes (2), (3), (4), (6), (7)	Sales of raw material for animal feed product	400	25		400
					<b>Total</b>	14,337,400	8,340,163		13,399,700

**B. Details of the RRPTs to be entered into by FGV Group with Related Parties under the Proposed New Shareholders' Mandate**

Item	Transacting Parties		Interested Major Shareholders/Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	Estimated value from forthcoming AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				
<b>1.</b>	KPF-Linked Subsidiaries, FELDA Group of Companies, MSM Group of Companies & FGV Trading	FGV Group	<p>Interested Major Shareholders:</p> <ul style="list-style-type: none"> <li>• FELDA</li> <li>• FAHC</li> </ul> <p>Interested Directors:</p> <ul style="list-style-type: none"> <li>• Dato' Amiruddin Abdul Satar</li> <li>• Dato' Shahrol Anuwar Sarman</li> <li>• Datuk Yatimah Sarjiman</li> </ul> <p>Interested Directors (KPF-Linked Subsidiaries):</p> <ul style="list-style-type: none"> <li>• Please refer Appendix II</li> </ul> <p>Interested person connected: KPF</p>	Refer notes (2), (3), (4), (6), (7)	Provision of management and shared services	85,400
<b>2.</b>	FELDA Group of Companies, KPF-Linked Subsidiaries, KPF Related Corporations, MSM Group of Companies	FGV Group	<p>Interested Major Shareholders:</p> <ul style="list-style-type: none"> <li>• FELDA</li> <li>• FAHC</li> </ul> <p>Interested Directors:</p> <ul style="list-style-type: none"> <li>• Dato' Amiruddin Abdul Satar</li> <li>• Dato' Shahrol Anuwar Sarman</li> <li>• Datuk Yatimah Sarjiman</li> </ul> <p>Interested Directors (KPF-Linked Subsidiaries):</p> <ul style="list-style-type: none"> <li>• Please refer Appendix II</li> </ul> <p>Interested person connected: KPF</p>	Refer notes (2), (3), (4), (6), (7)	Sales of packed products (e.g. cooking oil, margarine, creamer, etc.)	17,000

Item	Transacting Parties		Interested Major Shareholders/Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	Estimated value from forthcoming AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				
3.	KPF-Linked Subsidiaries, MSM Group of Companies	FGV Group	<p>Interested Major Shareholders:</p> <ul style="list-style-type: none"> <li>• FELDA</li> <li>• FAHC</li> </ul> <p>Interested Directors:</p> <ul style="list-style-type: none"> <li>• Dato' Amiruddin Abdul Satar</li> <li>• Dato' Shahrol Anuwar Sarman</li> <li>• Datuk Yatimah Sarjiman</li> </ul> <p>Interested Directors (KPF-Linked Subsidiaries):</p> <ul style="list-style-type: none"> <li>• Please refer Appendix II</li> </ul> <p>Interested person connected: KPF</p>	Refer notes (2), (3), (4), (6), (7)	Rental of tank and warehouse spaces including storage and handling services for a period of less than 3 years on pro-rated monthly or annual instalments basis	13,400
4.	KPF Related Corporations	FGV Trading	<p>Interested Major Shareholders:</p> <ul style="list-style-type: none"> <li>• FELDA</li> <li>• FAHC</li> </ul> <p>Interested Directors:</p> <ul style="list-style-type: none"> <li>• Dato' Amiruddin Abdul Satar</li> <li>• Dato' Shahrol Anuwar Sarman</li> <li>• Datuk Yatimah Sarjiman</li> </ul> <p>Interested Directors (KPF-Linked Subsidiaries):</p> <ul style="list-style-type: none"> <li>• Please refer Appendix II</li> </ul> <p>Interested person connected: KPF</p>	Refer notes (2), (3), (4), (6), (7)	Payment of volume incentive on purchase of FFB  Refer Note 11	2,600

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Item	Transacting Parties		Interested Major Shareholders/Directors and persons connected with them	Nature of relationship as at the LPD	Nature of RRPT	Estimated value from forthcoming AGM on 20 June 2023 to next AGM <sup>(1)</sup> (RM'000)
	Recipient	Provider				
5.	FGV Group	FGV Palm Industries	<p>Interested Major Shareholders:</p> <ul style="list-style-type: none"> <li>• FELDA</li> <li>• FAHC</li> </ul> <p>Interested Directors:</p> <ul style="list-style-type: none"> <li>• Dato' Amiruddin Abdul Satar</li> <li>• Dato' Shahrul Anuwar Sarman</li> <li>• Datuk Yatimah Sarjiman</li> </ul> <p>Interested Directors (KPF-Linked Subsidiaries):</p> <ul style="list-style-type: none"> <li>• Please refer Appendix II</li> </ul> <p>Interested person connected: KPF</p>	Refer notes (2), (3), (4), (6), (7)	Car leasing	100
<b>Total</b>						118,500

### Notes:

- (1) The estimated value shown above represents the best estimates by our management. Accordingly, the actual transacted values may vary and are subject to change.
- (2) FELDA is a Major Shareholder of FGV with 68.69% direct interest and 12.42% indirect interest in FGV through its direct shareholdings in FAHC, a wholly-owned subsidiary of FELDA.
- (3) FAHC is a Major Shareholder of FGV with 12.42% direct interest in FGV.
- (4) KPF is a person connected to FELDA.
- (5) Yayasan Felda is a person connected to FELDA.
- (6) KPF, a person connected to FELDA, is also a Major Shareholder in KPF-Linked Subsidiaries. Refer to Appendix II for details of:
  - (i) KPF's shareholdings in KPF-Linked Subsidiaries; and



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- (ii) KPF's representatives in respective KPF-Linked Subsidiaries.

(7) Dato' Amiruddin Abdul Satar is a representative of FELDA on the Board of FGV. He is also on the Board of Directors of FELDA and Board of Trustees of Yayasan Felda. Dato' Shahrol Anuwar Sarman and Datuk Yatimah Sarjiman are on the Board of Directors of FGV and FELDA.

(8) Renewal of mandate is not sought.

(8A) Renewal of mandate is not sought as these RRPTs are to be subsumed into item (1), section B, Appendix I (under the Proposed New Shareholders' Mandate).

(8B) Renewal of mandate in respect of transactions between MSM Group of Companies with FELDA Group of Companies and KPF Related Corporations is not sought as such transactions shall be addressed in MSM Holdings' RRPT Circular.

(8C) Renewal of mandate is not sought as these RRPTs are to be subsumed into item (2), section B, Appendix I (under the Proposed New Shareholders' Mandate).

(8D) Renewal of mandate is not sought as these RRPTs are to be subsumed into item (3), section B, Appendix I (under the Proposed New Shareholders' Mandate).

(9) Higher demand due to upliftment of the remaining travel restrictions under the Movement Control Order. However, the actual value falls within the 10% aggregate estimated value of mandated RRPTs in the Circular dated 28 April 2022.

(10) Higher volume due to increase in number of distributors. However, the actual value falls within the 10% aggregate estimated value of mandated RRPTs in the Circular dated 28 April 2022.

(11) The payment of volume incentive is based on a mutually agreed amount per Metric Tonne of FFB to cover administrative and security cost incurred by KPF Related Corporations.

(12) The Provider for item (18), section A, Appendix I, KPF-Linked Subsidiaries is referring to Delima Oil Products. Meanwhile, the Provider for item (2), section B, Appendix I, FGV Group is referring to FGV Products Sdn Bhd and the Recipient, KPF-Linked Subsidiaries is referring to other than Delima Oil Products.

(13) Proposed New Shareholders' Mandate is in compliance with the relevant provisions under Paragraph 10.09 (2) and Paragraph 3.1 of Practice Note 12 of the Listing Requirements.

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**C. Addresses of Properties Rented**

The addresses of properties rented by the Related Parties as set out in Item A and B of Appendix I are as follows:

No.	Reference	Recipient	Provider	Address
1	Item 2 (Page A-2)	FGV Group	KPF-Linked Subsidiaries	Sahabat 6, 17 & 59 Estates, Kampung Cenderawasih, 91150 Lahad Datu, Sabah
				Bukit Besar Estates, Jalan Felda Bukit Besar, Kemajuan Tanah (Felda) Bukit Besar, 81450 Gugusan Taib Andak, Johor
				Pusat Penyelidikan Pertanian Tun Razak, Bandar Jengka, 26400 Bandar Tun Razak, Pahang
				FGV Innovation Center (Biotechnology), Bandar Baru Enstek, 71760 Nilai, Negeri Sembilan
				FGV Innovation Center (Beneficial Microbe), Bandar Baru Enstek, 71760 Nilai, Negeri Sembilan
				FGV Innovation Center (Food Technology), Bandar Baru Enstek, 71760 Nilai, Negeri Sembilan
				Staff Houses, Pusat Penyelidikan Pertanian Tun Razak, Bandar Jengka, 26400 Bandar Tun Razak, Pahang
2	Item 5 (Page A-3)	FGV Group, MSM Group of Companies	FELDA Group of Companies, KPF Related Corporations	Ground Floor, Felda CITI Jalan Maktab 6, Off Jalan Perumahan Gurney, 54000 Kuala Lumpur
				Tingkat Bawah, Blok D, Anjung FELDA, Jalan Maktab, 54000 Kuala Lumpur
				Felda Wilayah Temerloh, Zon Timur, Jalan Ahmad Shah, 28000 Temerloh, Pahang
				Kompleks Pejabat-Pejabat Felda, 72120 Bandar Seri Jempol, Negeri Sembilan
				Pejabat Wilayah FGVSSSB Kuala Lipis, Pejabat FELDA Kuala Lipis, Jalan Residen, 27200 Kuala Lipis, Pahang
				Pejabat Wilayah FGVSSSB Terengganu, Pejabat FELDA Terengganu, Lot 10262 Tepoh, Mukim Kuala Nerus, 21060 Kuala Terengganu, Terengganu
				Lapang Sasar, Pusat Latihan Polis Bantuan, Felda Bukit Rokan, 73200 Gemencheh, Negeri Sembilan
				Lot No.10 & 13, Bangunan Kompleks Pejabat Felda Wilayah Sahabat, Jalan Gelugur, Bandar Sahabat, 91150 Lahad Datu, Sabah

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No.	Reference	Recipient	Provider	Address
				Pejabat Wilayah Kuala Lipis, Jalan Bukit Residen, 27200 Kuala Lipis, Pahang
				Pejabat Wilayah Temerloh, Jalan Haji Ahmad Shah, 28000 Temerloh, Pahang
				Blok A-G-4, Kompleks Pejabat FELDA Wilayah Sabah, Jalan Gelugur, Bandar Sahabat, 91150, Lahad Datu, Sabah
3	Item 11 (Page A-6)	FGV Bulkurs	FELDA	PLO 90, Jalan Besi 2, Kawasan Perindustrian Pasir Gudang, 81700 Pasir Gudang, Johor (Land at Plentong, Johor (Terminal TX4))
4	Item 15 (Page A-8)	FELDA Group of Companies	FGV Group	Villa F6, F7, F8, F9, F19, F20, F12, G10, G11, G13, G14, G15 and G16 Taman Rekreasi Air Panas (TRAP) Sungai Klah, 36000 Sungkai, Perak
5	Item 16 (Page A-9)	FGV Group, KPF Related Corporations	MSM Group of Companies, KPF-Linked Subsidiaries	Ruangan G2, Gudang FGVKPSB, Taman King Fook Utara, Batu 3 1/2, Jalan Utara, 91000 Tawau, Sabah
				Lot No. 1,2,3,4 (A & B) Blok D, Fasa 2, 91150 Bandar Cenderawasih, Lahad Datu, Sabah
				Blok M, Fasa 4, 91150 Bandar Cenderawasih, Lahad Datu, Sabah
				Lot No. 2, 3, Blok S, Fasa 6, 91150 Bandar Cenderawasih, Lahad Datu, Sabah
				Lot 15, Blok S, Fasa 6, 91150 Bandar Cenderawasih, Lahad Datu, Sabah
				No. B 3, Jalan Kayu Manis 1, 91150 Bandar Sahabat, Lahad Datu, Sabah
				No. H3A, Jalan Kunyit, 91150 Bandar Sahabat, Lahad Datu, Sabah
				No. Impian 2 A, Jalan Lengkuas, 91150 Bandar Sahabat, Lahad Datu, Sabah
				No. R C20, Jalan Serai Wangi, 91150 Bandar Sahabat, Lahad Datu, Sabah
				No. R L2-2, Jalan Serai, 91150 Bandar Sahabat, Lahad Datu, Sabah
				No. R E29B, Jalan Halia, 91150 Bandar Sahabat, Lahad Datu, Sabah
				Lot No. 4 Blok F, Fasa 2, 91150 Bandar Cenderawasih, Lahad Datu, Sabah

**APPENDIX I**

No.	Reference	Recipient	Provider	Address
				No. E19B, 91150 Bandar Sahabat, Lahad Datu, Sabah
				No. L3-37, 91150 Bandar Sahabat, Lahad Datu, Sabah
				Lot 1, Jalan Pemaju U1/15, Hicom Glenmarie Industrial Park, Seksyen U1, 40150 Shah Alam, Selangor
6	Item 22 (Page A-12)	KPF-Linked Subsidiaries	FELDA Group of Companies	Stesen Penyelidikan FGVAS Kota Gelanggi 5, Wakil Pos, Kota Gelanggi 2, 27000 Jerantut, Pahang
				Stesen Penyelidikan FGVAS Sahabat 9, Cenderawasih, 91150 Lahad Datu, Sabah
				Stesen Penyelidikan FGVAS Kerteh, Jalan Kelubi Ketengah Jaya, 23300 Dungun, Terengganu
				Stesen Penyelidikan FGVAS Sahabat 6A, Cenderawasih, 91150 Lahad Datu, Sabah
				Stesen Penyelidikan FGVAS Sahabat 17, Cenderawasih, 91150 Lahad Datu, Sabah
				Stesen Penyelidikan FGVAS Jengka 24/25, 26400 Bandar Jengka, Pahang
				Stesen Penyelidikan FGVAS Bukit Besar, Taib Andak, 81450 Kulai, Johor
				Stesen Penyelidikan FGVAS Ulu Belitong, 86007 Kluang, Johor
				Stesen Penyelidikan FGVAS Serting Hilir, 72120 Bandar Sri Jempol, Negeri Sembilan
				Stesen Penyelidikan FGVAS Merchong, 26700 Muadzam Shah, Pahang
				Stesen Penyelidikan FGVAS Lepar Utara 10, Wakil Pos Lepar Utara, 26400 Bandar Jengka, Pahang
				Stesen Penyelidikan FGVAS Kota Gelanggi 6, Wakil Pos, Kota Gelanggi 2, 27000 Jerantut, Pahang
7	Item 26 (Page A-14)	FELDA Group of Companies, KPF-linked Subsidiaries, KPF Related Corporations	FGV Group	Unit B & C, Located on Lot No. H.S (D) 16090 P.T. No. 4, Seksyen 15, Bandar Shah Alam, Petaling, Selangor Darul Ehsan being postal address Lot No. 3, Persiaran Selangor, Seksyen 15, 40200 Shah Alam, Selangor
				Pejabat Felda Cawangan Kluang, Km 4, Jalan Batu Pahat, 86000 Kluang, Johor

**APPENDIX I**

No.	Reference	Recipient	Provider	Address
				Lot No. PTB 7918, Jalan Taruka, Off Jalan Datin Halimah, 80350 Johor Bahru, Johor
				No. 7, Lorong Enggang 31, Taman Keramat, 54200 Kuala Lumpur
				Pejabat Felda Wilayah Jempol, Jalan Dato' Khatib, Kompleks Bangunan Felda, 72120, Bandar Seri Jempol, Negeri Sembilan
				Lot 67 (Lot Tanah C1 & C2), Tanah Perindustrian Gebeng, Kuantan, Pahang Darul Makmur
				No. C1, C18, C13, L3-21, L3-22, L3-39, L3-38, E5A, E10B, E17A, E17B, E22A, E27A, Impian 1B, Perumahan Petugas, Jalan Kesum, Wilayah Bandar Sahabat, 91150 Lahad Datu, Sabah
8	Item 28 (Page A-15)	FGV Group	KPF-linked Subsidiaries	Kompleks Syarikat-Syarikat Felda, Lot 3, Seksyen 15, Persiaran Selangor, 40200 Shah Alam, Selangor
				PLO 238, Jalan Timah 1, Kawasan Perindustrian Pasir Gudang, 81700 Pasir Gudang, Johor
				Ruangan G1, Gudang FGVKPSB, Taman King Fook Utara, Batu 3 1/2, Jalan Utara, 91000 Tawau, Sabah
9	Item 3 (Page A-20)	KPF-linked Subsidiaries, MSM Group of Companies	FGV Group	1/6, Jalan Pelabuhan 3, Bukit Tanjung Gelang, 26080 Kuantan, Pahang
				Lot 129, Lorong Pukal 1, Pelabuhan Johor, 81700 Pasir Gudang, Johor

## DETAILS OF KPF-LINKED SUBSIDIARIES

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A. KPF's shareholdings in KPF-Linked Subsidiaries as at LPD are as follows:

No.	Name of Company	KPF's Direct Interest	KPF's Indirect Interest	KPF's Effective Interest
1.	Delima Oil Products	-	28.0%	28.0%
2.	F Engineering	49.0%	-	49.0%
3.	F Properties	-	49.0%	49.0%
4.	Feltex Co. Ltd	-	14.6%	14.6%
5.	FGV Agri Services	23.1%	-	23.1%
6.	FGV Kernel Products	16.7%	23.3%	40.0%
7.	FGV Marketing Services	49.0%	14.3%	63.3%
8.	FGV Palm Industries	28.0%	-	28.0%
9.	FGV Prodata	20.0%	-	20.0%
10.	FGV Refineries	33.3%	18.7%	52.0%
11.	FGV Rubber Industries	28.6%	-	28.6%
12.	FGV Security	49.0%	-	49.0%
13.	FGV Transport	49.0%	-	49.0%
14.	FNI Biofuel Sdn Bhd	-	28.0%	28.0%
15.	P.T. Cashgrow Ventures	-	46.6%	46.6%
16.	P.T. Felda Indo Rubber	-	20.0%	20.0%
17.	*MSM Holdings	15.3%	-	15.3%

\* For the purpose of this Circular, MSM Holdings is not regarded as KPF-Linked Subsidiaries (Refer Definition)

B. KPF's Board Representatives in KPF-Linked Subsidiaries as at LPD are as follows:

No.	Name of Company	KPF's Board Representatives in KPF-Linked Subsidiaries
1.	Delima Oil Products	-
2.	F Engineering	• Zaid Sidek*
3.	F Properties	-
4.	Feltex Co. Ltd	-
5.	FGV Agri Services	• Datuk Khamis Mohamed Som* • Raja Faridah Raja Ahmad*
6.	FGV Kernel Products	• Samsudin Othman* • Hasrin Ismail*
7.	FGV Marketing Services	• Dato' Muhamad Rizal Abdul Rahim* • Hasbullah Muhamad*
8.	FGV Palm Industries	• Sulong Jamil Mohamed Shariff* • Raja Faridah Raja Ahmad*
9.	FGV Prodata	• Raja Faridah Raja Ahmad*
10.	FGV Refineries	• Sulong Jamil Mohamed Shariff* • Razuwan Che Rose*
11.	FGV Rubber Industries	• Dato' Ramli Ismail* • Zaid Sidek*
12.	FGV Security	• Dato' Ramli Ismail* • Dr. Mohd Faisal Mustaffa*
13.	FGV Transport	• Razuwan Che Rose*
14.	FNI Biofuel Sdn Bhd	-
15.	P.T. Cashgrow Ventures	-
16.	P.T. Felda Indo Rubber	-
17.	**MSM Holdings	• Raja Faridah Raja Ahmad*

\* These individuals are also on the Board of Directors of KPF

\*\* For the purpose of this Circular, MSM Holdings is not regarded as KPF-Linked Subsidiaries (Refer Definition)

## ADDITIONAL INFORMATION

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### 1. DIRECTORS' RESPONSIBILITY STATEMENT

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

### 2. MATERIAL CONTRACTS

Save as disclosed below, neither our Company nor our subsidiaries have entered into any other material contracts (not being contracts entered into in the ordinary course of business) within 2 years preceding the LPD:

- (i) Share Sale Agreement dated 8 June 2021 between MSM Holdings and FGV Integrated Farming in respect of the proposed acquisition of the entire equity interest held in MSM Perlis Sdn Bhd for a consideration of RM175,000,000.00, subject to the adjustment for net debt and net working capital upon completion. This agreement was completed on 29 September 2021; and
- (ii) Conditional Shareholders' Agreement dated 6 August 2022 between FGV Integrated Farming Holdings Sdn Bhd, Baladna for Trading and Investment W.L.L (a wholly-owned subsidiary of Baladna Q.P.S.C.), and Touch Group Holdings Sdn Bhd to form an incorporated joint venture to carry on the business to develop an integrated dairy farm business in Chuping, Perlis.

### 3. MATERIAL LITIGATION

Save as disclosed below, as at the LPD, the FGV Group has not engaged in any material litigation, claims and/or arbitration, either as plaintiff or defendant and our Board is not aware of any proceedings, pending or threatened, against the FGV Group or any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or business of the FGV Group:

#### 3.1 High Court of Sabah & Sarawak at Sandakan (Civil Suit No. SDK-22NCVC-9/5-2016 (HC)) brought by Abdul Malik bin Said Omar (suing as the Administrator of the Estates of the late Norhuda Bt S Said and 6 others) and Fathiyah binti S. Abdul Salam ("Plaintiffs") against SKSB ("Defendant")

By a Writ of Summons dated 12 May 2016, the Plaintiffs had commenced the above legal proceedings on 30 June 2016 against the Defendant for the recovery of land held under title CL 085310443. The Plaintiffs alleged that the transfer of the land to the Defendant was done through fraud and forgery, which was completed prior to the acquisition of the Defendant by Pontian United Plantation Berhad.

On 20 July 2018, the Sandakan High Court had allowed the Defendant's application to strike out the Plaintiffs' Statement of Claim, with cost of RM3,000.00 to be paid to the Defendant. The Plaintiffs vide a Notice of Appeal dated 14 August 2018 filed an appeal to the Court of Appeal on the whole decision given by the Sandakan High Court on 20 July 2018.

On 24 July 2019, the Court of Appeal has decided that 1<sup>st</sup> and 3<sup>rd</sup> Plaintiff's cause of action has been caught by Sabah Limitation Ordinance ("SLO"). It was further held that the 1<sup>st</sup> Plaintiff does not have *locus standi* to represent the 7 deceased persons. Hence, the 1<sup>st</sup> and 3<sup>rd</sup> Plaintiffs' appeal was dismissed with no order to cost.



However, the Court found that the 2<sup>nd</sup> Plaintiff action would be sustained as it is not time barred by the SLO on the basis that the 2<sup>nd</sup> Plaintiff has no knowledge of the police report lodged by the 3<sup>rd</sup> Plaintiff. Hence, the Court has allowed the 2<sup>nd</sup> Plaintiff Appeal and the matter to be returned to the High Court for full trial.

On 21 August 2019, the Defendant's solicitors has filed the Notice of Motion to Federal Court to request for leave to appeal against the decision of the Court of Appeal in respect of the 2<sup>nd</sup> Plaintiff. The hearing of the Notice of Motion to Federal Court for leave to appeal was fixed for 29 September 2020.

On 29 September 2020, the Federal Court had refused to grant leave to the Defendant and instructed for the matter to be returned to the High Court.

On 16 August 2022, the Defendant has filed an application to strike out the 2<sup>nd</sup> Plaintiff's action for want of prosecution. However, on 6 October 2022, the Sandakan High Court has dismissed the Defendant's application.

In view of the above decision, the case has proceeded for trial on 17-20 January 2023 and 1 February 2023.

On 2 March 2023, parties have filed written submission and the High Court had fixed the matter for clarifications on 31 March 2023 and further fixed the Case Management on 28 April 2023 to update parties on the decision.

The solicitors is of view that there is a prospect of success for the Defendant. However, the outcome of trial is still subject to the unfavorable facts and/or evidence available.

### **3.2 Arbitration at Asian International Arbitration Centre (AIAC) Case No. AIAC/D/ADM-662/2019 between Multazam Development Sdn Bhd ("Claimant") against FGV Plantations (Malaysia) Sdn Bhd ("Respondent")**

The Claimant served on the Respondent Notice of Arbitration on 27 November 2018 and the statement of claim dated 16 April 2019 under the rules of the Asian International Arbitration Centre ("AIAC").

The Claimant claimed for work done and damages for wrongful termination in respect of a project known as "Design & Build and Development of Estate Workers' Housing Comprising of Workers' Hostel and 6 Doors Single Storey Terrace and Other Ancillary Works in Peninsular Malaysia & Sarawak" (**"the Project"**) in which Respondent was the employer and Claimant, the design and build contractor.

Meanwhile, Respondent counterclaimed for the following:-

- (i) Deduction for liquidated and ascertained damages (**"LAD"**) for RM470,250.00;
- (ii) Additional costs in engaging other contractors to complete the works, and/or in the alternative, damages to be assessed;
- (iii) Additional fees paid to the project director to carry out the re-tendering exercise in the sum of RM1,054,862.19;
- (iv) Additional costs to employ new workers as a result of absconding workers due to shortage of accommodation, in the sum of RM4,759,555.70; and
- (v) Loss of profit due to decrease in the number of workers in the sum of RM21,224,862.00.

The Hearing for the parties' oral submission was concluded on 20 March 2023 and the solicitors foresee that an Award will be published by the Arbitrator at the end of the 2<sup>nd</sup> quarter or within the 3<sup>rd</sup> quarter of this year.

The counsel for the Respondent is of the view that the Respondent has a good arguable case against the Claimant's wrongful termination in the Arbitration proceedings.

**3.3 Kuala Lumpur High Court (Civil Suit No. WA-22NCVC-807-11/2018) brought by our Company ("Plaintiff") against Tan Sri Mohd Isa bin Abdul Samad, former Chairman of FGV ("1<sup>st</sup> Defendant") and Dato Mohd Emir Mavani Abdullah, former group president/ Chief Executive Officer ("2<sup>nd</sup> Defendant") (collectively, "Defendants")**

The Plaintiff had on 30 November 2018 commenced the above legal proceedings against the 1<sup>st</sup> and 2<sup>nd</sup> Defendants as a result of loss suffered by the Plaintiff from the failure of the Defendants to discharge their respective fiduciary duty, duty of fidelity and/or duty to exercise reasonable care, skill and diligence towards the Plaintiff, which primarily concerned the acquisition by the Plaintiff of 2 luxury condominium units located at the Troika at 19, Persiaran KLCC, 50540 Kuala Lumpur ("**Troika Units**") at prices significantly above market value and without proper due diligence, and the wrongful and/or unauthorised use and possession of the Troika Units by the Defendants.

The above legal proceedings also pertains to the acquisition by the Plaintiff of a number of cars ("**Pool Cars**") and their misuse by the 2<sup>nd</sup> Defendant, as well as misuse of petrol benefit by the 2<sup>nd</sup> Defendant.

In this regard, the Plaintiff sought the following reliefs against the Defendants:

- (i) RM2,918,672.00 jointly and severally against the 1<sup>st</sup> Defendant and the 2<sup>nd</sup> Defendant in relation to the acquisition of the Troika Units;
- (ii) RM1,616,488.03 jointly and severally against the 1<sup>st</sup> Defendant and the 2<sup>nd</sup> Defendant in relation to the Defendants' use and possession of the Troika Units;
- (iii) RM3,141,071.86 against the 2<sup>nd</sup> Defendant in relation to the Pool Cars;
- (iv) RM10,837.10 against the 2<sup>nd</sup> Defendant in relation to the 2<sup>nd</sup> Defendant's petrol benefit;
- (v) General damages to be assessed;
- (vi) Aggravated damages;
- (vii) Exemplary damages;
- (viii) Interest at the rate of 5% per annum on damages awarded starting from the date of the filing of the suit until the date of full and final settlement;
- (ix) Costs;
- (x) Interest at the rate of 5% per annum on the amount of costs awarded starting from the date when the costs was awarded until the date of full and final settlement; and
- (xi) Such other and further reliefs that the Court deems fit and proper.

The Trial proceeded on 6 and 7 October 2022 and 1 November 2022 with the Plaintiff witnesses giving testimony before the High Court. The Court has fixed for continuation of trial on 4-12 December 2023.

The Plaintiff's solicitors is of the view that that it is still too early to comment on the prospects of the Plaintiff's success since the trial is still ongoing.

**3.4 Kuala Lumpur High Court (Civil Suit No. WA-22NCVC-779-11/2018) brought by our Company ("Plaintiff") against Mohd Emir Mavani Abdullah & 13 Others ("Defendants")**

The Plaintiff had on 23 November 2018 commenced the above legal proceedings against the following Defendants:

- (i) Dato' Mohd Emir Mavani Abdullah ("**1<sup>st</sup> Defendant**"), the Plaintiff's former Group President / Chief Executive Officer and Non-Independent Non-Executive Director.
- (ii) Farisan Bin Mokhtar ("**2<sup>nd</sup> Defendant**"), the Plaintiff's former Senior Vice President, Business Development of Downstream Cluster, at the material time.
- (iii) Rasydan Bin Alias Mohamed ("**3<sup>rd</sup> Defendant**"), the Plaintiff's former Senior General Manager, Downstream Cluster, at the material time.
- (iv) Ahmad Tifli Bin Dato Mohd Talha ("**4<sup>th</sup> Defendant**"), the Plaintiff's former Chief Financial Officer.
- (v) Tan Sri Hj. Mohd Isa Dato Hj. Abdul Samad ("**5<sup>th</sup> Defendant**"), the Plaintiff's former Chairman and Non-Executive Director.
- (vi) Datuk Dr. Omar Salim ("**6<sup>th</sup> Defendant**"), the Plaintiff's former Non-Independent Non-Executive Director.
- (vii) Datuk Noor Ehsanuddin Mohd Harun Narrashid ("**7<sup>th</sup> Defendant**"), the Plaintiff's former Independent Non-Executive Director.
- (viii) Dato' Yahaya Abd Jabar ("**8<sup>th</sup> Defendant**"), the Plaintiff's former Senior Independent Non-Executive Director.
- (ix) Datuk Haji Faizoull Ahmad ("**9<sup>th</sup> Defendant**"), the Plaintiff's former Non-Independent Non-Executive Director.
- (x) Tan Sri Dato' Paduka Ismee Ismail ("**10<sup>th</sup> Defendant**"), the Plaintiff's former Independent Non-Executive Director.
- (xi) Tan Sri Dato' Dr. Wan Abdul Aziz Wan Abdullah ("**11<sup>th</sup> Defendant**"), the Plaintiff's former Independent Non-Executive Director.
- (xii) Tan Sri Dr Sulaiman Mahbob ("**12<sup>th</sup> Defendant**"), the Plaintiff's former Independent Non-Executive Director.
- (xiii) Datuk Nozirah Bahari ("**13<sup>th</sup> Defendant**"), the Plaintiff's former Non-Independent Non-Executive Director.
- (xiv) Datuk Fazlur Rahman Ebrahim ("**14<sup>th</sup> Defendant**"), the Plaintiff's former Independent Non-Executive Director.

The above legal proceedings concerned the Plaintiff's acquisition of 100% equity interest in Asian Plantation Limited ("**APL**") via a voluntary conditional cash offer in 2014, whereby the Plaintiff brought this action for loss suffered as a result of the Defendants' failure to discharge their respective fiduciary duties, duties or fidelity and/or duties to exercise reasonable care, skill and diligence towards the Plaintiff.

In this regard, the Plaintiff sought the following reliefs against the Defendants:

- (i) Damages totalling RM514 million for loss from the acquisition APL. Alternatively, damages for loss from the acquisition of APL to be assessed by the High Court;
- (ii) General damages;
- (iii) Interest at the rate of 5% per annum on damages awarded starting from the date of the filing of the suit until the date of full and final settlement;
- (iv) Costs;
- (v) Interest at the rate of 5% per annum on the amount of costs awarded starting from the date when the costs was awarded until the date of full and final settlement; and
- (vi) Such other and further reliefs that the Court deems fit and proper.

All Defendants had filed their respective defences and the Plaintiff had filed replies to all the defences.

The 10<sup>th</sup> Defendant, the 11<sup>th</sup> Defendant, the 12<sup>th</sup> Defendant, the 13<sup>th</sup> Defendant and the 14<sup>th</sup> Defendant (“**10<sup>th</sup> to 14<sup>th</sup> Defendants**”) had on 11 February 2019 filed a counterclaim with their defence (“**Counterclaim**”), the Counterclaim was against the Plaintiff and the following individuals:

- (1) Azhar bin Abdul Hamid;
- (2) Mohd Hassan bin Ahmad;
- (3) Othman bin Omar;
- (4) Mohamed Nazeeb bin P.Alithambi;
- (5) Salmiah binti Ahmad;
- (6) Hoi Lai Peng;
- (7) Yusli bin Mohamed Yusoff;
- (8) Nesadurai Kalanithi;
- (9) Mohd Anwar bin Yahya; and
- (10) Mohamad Suffian bin Awang

(the above individuals (1) to (10) are collectively referred to as “**the Counterclaim Defendants**”, who are at the time of the Counterclaim, the members of our Board).

The Counterclaim was premised on the tort of abuse of process and alleged breaches of fiduciary duties by the Counterclaim Defendants’. The Counterclaim sought for the following reliefs, jointly and severally, against the Plaintiff and the Counterclaim Defendants:

- (i) Declaration that the Plaintiff and the Counterclaim Defendants are liable for the loss of RM514 million (in the Plaintiff’s legal proceedings) (if any);
- (ii) Order that any damages (from Plaintiff’s legal proceedings) (if any) imposed against the 10<sup>th</sup> to 14<sup>th</sup> Defendants shall be indemnified by the Plaintiff and the Counterclaim Defendants;
- (iii) General damages;
- (iv) Interest at a rate of 5% per annum on the damages awarded starting from the date of the filling of the Counterclaim until the date of full and final settlement;
- (v) Costs; and
- (vi) Such other and further reliefs that the Court deems fit and proper.

An application was filed to strike out the Counterclaim. On 8 November 2019, the Court allowed the Plaintiff's application to strike out the Counterclaim with costs of RM8,000.00. The 10<sup>th</sup> to 14<sup>th</sup> Defendants filed an appeal against the striking out decision ("**Appeal**") and at the same time applied for a stay of the High Court proceedings pending the disposal of the appeal. ("**Stay Application**")

On 6 September 2021, the Court of Appeal had accepted 10<sup>th</sup> to 14<sup>th</sup> Defendants appeal and reversed the High Court's decision.

On 5 October 2021, Notice of Motion and Affidavit in Support of the Application for Leave to Appeal to the Federal Court has been filed by the Plaintiff.

On 5 October 2022, the Federal Court dismissed the Plaintiff's application for Leave to Appeal and therefore the main action and Counterclaim will proceed to trial in the High Court.

The High Court had fixed the 1<sup>st</sup> Defendant's Amendment Application and 10<sup>th</sup>-14<sup>th</sup> Defendants Amendment Application to the Counter Claim on 27 November 2023 for Hearing.

The Plaintiff's solicitors is unable to advise the prospect outcome of the case at this stage as the matter is still at the pre-trial preparation stage and parties are still in the midst of exchanging and classifying documents.

### 3.5 **Kuala Lumpur High Court (Civil Suit No. WA-22NCvC-364-05/2021) VDSL Technology Sdn Bhd ("the Plaintiff") v FGV Prodata ("1<sup>st</sup> Defendant") and FELDA ("2<sup>nd</sup> Defendant")**

On 18 May 2021, FGV Prodata had been served with the sealed Writ and Statement of Claim, both dated 12 May 2021 filed by the Plaintiff, VDSL Technology Sdn Bhd ("**VDSL**") ("**Legal Suit**").

The Plaintiff claims for a compensation and damages amounting to RM170,707,600.00 due to the 1<sup>st</sup> and 2<sup>nd</sup> Defendants' alleged breaches on various arrangements agreed upon by parties in regard to a project titled Felda Broadband Initiative Project.

The Court had instructed the parties to explore and discuss possible settlement via Court assisted mediation and had fixed 11 May 2022 as the mediation date. The Court had also fixed 2 June 2022 for the hearing of all interlocutory applications before the judge and directed that parties may file in respective reply submission for all interlocutory applications (if any) by 19 May 2022.

On 11 May 2022, after hearing parties, the Mediator acknowledged that the mediation was unsuccessful.

In view of the outcome of the mediation, the Hearing of all interlocutory applications continued on 2 June 2022, 12 July 2022, 19 August 2022, 25 November 2022 before the Court fixed for decision on 16 December 2022.

On 16 December 2022, the Court has arrived to the following decisions:

- (i) The Court has recorded a Consent Order between the Plaintiff and the 2<sup>nd</sup> Defendant in respect of Protective Order application and the 2<sup>nd</sup> Defendant's Discovery application;
- (ii) the Court allowed the Plaintiff's Protective Order application with costs in the cause; and
- (iii) The Court dismissed the Security for Costs application filed by the Defendants with costs of RM5,000.00.

The Defendants filed an appeal on the High Court's decision for application for Security for Costs.

On 14 March 2023, High Court was informed that the Defendants would like to oppose Plaintiff's application to amend the Statement of Claim. The High Court fixed 16 May 2023 for hearing before the Judge.

Subject to discovery of additional/further/new information/documents, and subject to the Court's assessment of the strength of the evidence tendered by 1st Defendant at the trial, the solicitors is of the view that there is a fair chance of 1<sup>st</sup> Defendant succeeding in resisting the claim of the Plaintiff.

**4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the registered office of our Company at Level 21, Wisma FGV, Jalan Raja Laut, 50350 Kuala Lumpur during normal business hours from Mondays to Fridays (except public holidays) the period commencing from the date of this Circular up to and including the date of our forthcoming AGM:

- (a) our Constitution;
- (b) our audited consolidated financial statements for FYE 31 December 2021 and 31 December 2022;
- (c) the material contracts as referred to in Section 2 above; and
- (d) the relevant cause papers in respect of the material litigation as referred to in Section 3 above.

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**FGV HOLDINGS BERHAD**  
*Reg. No. 200701042133 (800165-P)*  
*(Incorporated in Malaysia)*

**As Special Business**

To consider and if thought fit, to pass the following resolution as Ordinary Resolution:

**Resolution 10**

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

**"THAT** subject always to the Companies Act, 2016 (CA 2016), the Constitution of FGV, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Listing Requirements), other applicable laws, guidelines, rules and regulations, and the approval of the relevant governmental/regulatory authorities (where applicable), approval be and is hereby given to the Company and its subsidiaries to enter into all arrangements and/or transactions involving the interests of the Related Parties as specified in Appendix I of the Circular to the Shareholders dated 28 April 2023 (RRPT Circular), provided that such arrangements and/or transactions are:

- (a) recurrent transactions of revenue or trading nature;
- (b) necessary for the day-to-day operations;
- (c) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (d) not detrimental to the minority Shareholders of the Company.

(Proposed Mandates).

**AND THAT** the Proposed Mandates shall commence immediately upon passing of this ordinary resolution and continue to be in force until:

- (i) the conclusion of the next AGM of the Company following this 15<sup>th</sup> AGM at which time the Proposed Mandates will lapse, unless the Proposed Mandates are renewed by a resolution passed at the next AGM of the Company; or
- (ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to Sections 340(1) and (2) of the CA 2016 (excluding however such extension as may be allowed pursuant to Section 340(4) of the CA 2016); or
- (iii) the Proposed Mandates are revoked or varied by a resolution passed by the Shareholders of the Company in a general meeting of the Company,

whichever is the earlier;

**AND FURTHER THAT** authority be and is hereby given to the Directors of the Company and/or its subsidiaries to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to such transactions as authorised by this resolution and the Proposed Mandates.

