

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 stock broker, bank manager, solicitor, accountant or other professional advisers immediately.

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OCK GROUP BERHAD

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

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

PART A: PROPOSED RENEWAL OF AUTHORITY TO OCK GROUP BERHAD TO PURCHASE ITS OWN ORDINARY SHARES OF UP TO TEN PERCENT (10%) OF ITS TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY AT ANY GIVEN POINT IN TIME (“PROPOSED SHARE BUY-BACK RENEWAL”)

PART B: PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS

The Notice convening the Twelfth Annual General Meeting (“AGM”) for the purpose of considering the abovementioned proposal of OCK to be conducted at the Topas Room, Saujana Golf & Country Club of Jalan Subang, U2, 40150 Shah Alam, on Wednesday, 28 June 2023 at 10.00 a.m. is set out in the Company’s Annual Report 2022, which is despatched together with this Circular.

If you are unable to attend and vote at the Twelfth AGM in person, the Form of Proxy should be completed and returned in accordance with the instructions therein and must be deposited at the Registered Office of the Company at Level 5, Tower 8, Avenue 5, Horizon 2, Bangsar South City, 59200 Kuala Lumpur, not less than 24 hours before the time set for the meeting or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

Date of Record of Depositors for purpose of determining member’s entitlement to attend, vote and speak at the AGM	:	Wednesday, 21 June 2023
The last date and time for lodging of the Form of Proxy	:	Tuesday, 27 June 2023 at 10.00 a.m.
The date and time of the Twelfth AGM	:	Wednesday, 28 June 2023 at 10.00 a.m.

This Circular is dated 28 April 2023

PART A

**PROPOSED RENEWAL OF AUTHORITY TO OCK GROUP BERHAD TO PURCHASE ITS
OWN ORDINARY SHARES OF UP TO TEN PERCENT (10%) OF ITS TOTAL NUMBER OF
ISSUED SHARES OF THE COMPANY AT ANY GIVEN POINT IN TIME (“PROPOSED
SHARE BUY-BACK RENEWAL”)**

DEFINITIONS

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

“Act”	The Companies Act, 2016 as amended from time to time and any re-enactment thereof
“AGM”	Annual General Meeting
“Board”	The Board of Directors of OCK
“Bursa Securities”	Bursa Malaysia Securities Berhad
“CDS”	Central Depository System
“Code”	Malaysian Code on Take-Over and Mergers 2016 as amended from time to time
“Director”	Shall have the same meaning given in Section 2(1) of the Capital Markets and Services Act, 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a Director of the Company, its subsidiary or holding company or a Chief Executive Officer of the Company, its subsidiary or holding company
“EPS”	Earnings Per Share
“OCK” or “the Company”	OCK Group Berhad (Registration No. 201101027780 (955915-M)
“OCK Group”	OCK and its subsidiaries
“OCK Share(s)”	Ordinary shares in OCK
“Issued Share Capital”	1,054,683,858 ordinary shares in OCK
“Listing Requirements”	Main Market Listing Requirements of Bursa Securities, including any amendments made in respect thereof from time to time
“Market Days”	A day which Bursa Securities is open for the trading of securities
“LPD”	3 April 2023, being the latest practicable date prior to the printing of this Circular
“NA”	Net Assets
“Purchased Shares”	Shares purchased by OCK pursuant to Section 127 of the Act
“Proposed Renewal of Shareholders’ Mandate for Share Buy-Back / Proposed Share Buy-Back Renewal”	Proposed authority to OCK to purchase its own ordinary shares of up to Ten Percent (10%) of its total number of issued shares of the Company at any given point in time
“RM” or “Sen”	Ringgit Malaysia and sen respectively
“SC”	Securities Commission Malaysia
“Shareholders”	Shareholders of OCK

DEFINITIONS (CONT'D)

“Substantial Shareholder(s)”	A person who has interest or interests in one or more voting shares in the Company and the nominal amount of that share, or aggregate of the nominal amount of those shares, is not less than 5% of the aggregate of the nominal amount of all the voting shares in the Company
“Treasury Shares”	The OCK Share purchased by the Company that can be retained, distributed as dividend or resold and/or subsequently cancelled
“WAMP”	Weighted Average Market Price

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

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of a day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

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OCK GROUP BERHAD

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

Registered Office:

Level 5, Tower 8, Avenue 5, Horizon 2
Bangsar South City
59200 Kuala Lumpur

28 April 2023

Board of Directors:

Dato' Indera Syed Norulzaman Bin Syed Kamarulzaman (*Non-Independent Non-Executive Chairman*)
Abdul Halim Bin Abdul Hamid (*Deputy Executive Chairman*)
Ooi Chin Khoo (*Group Managing Director*)
Low Hock Keong (*Group Chief Executive Officer*)
Chang Tan Chin (*Executive Director*)
Chong Wai Yew (*Executive Director*)
Mahathir Bin Mahzan (*Independent Non-Executive Director*)
Low Ngai Yuen (*Independent Non-Executive Director*)
Ong Yee Ling @ Sharon (*Independent Non-Executive Director*)
Rear Admiral (R) Dato' Mohd Som Ibrahim (*Non-Independent and Non-Executive Director*)
Saira Banu Binti Chara Din (*Alternate Director to Rear Admiral (R) Dato' Mohd Som Bin Ibrahim*)

To: The Shareholders of OCK Group Berhad

Dear Sir/Madam,

PROPOSED SHARE BUY-BACK RENEWAL

1. INTRODUCTION

On 27 April 2023, the Board had announced that the Company proposes to seek the approval of the shareholders to purchase its shares of up to ten percent (10%) of its total number of issued shares at any point in time at the forthcoming AGM.

The Proposed Share Buy-Back Renewal would become valid immediately upon the passing of the ordinary resolution and will expire at the conclusion of the next AGM of the Company unless renewed by ordinary resolution passed at that meeting or earlier revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting or expiration of the period within which the next AGM after that date is required by law to be held, whichever occurs first.

The purpose of this Circular is to provide you with details of the Proposed Share Buy-Back Renewal and to seek your approval on the ordinary resolution pertaining to the Proposed Share Buy-Back Renewal Authority to be tabled at the forthcoming AGM, which will be conducted at the Topas Room, Saujana Golf & Country Club of Jalan Subang, U2, 40150 Shah Alam, on Wednesday, 28 June 2023 at 10.00 a.m. The Notice of the Twelfth AGM and Form of Proxy are issued to the shareholders together with the Abridged Annual Report 2022.

SHAREHOLDERS OF OCK ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHARE BUYBACK RENEWAL AUTHORITY AT THE FORTHCOMING AGM

2. DETAILS OF THE PROPOSAL SHARE BUY-BACK RENEWAL

The Board had, during Eleventh AGM held on 27 June 2022 obtained its shareholders' approval to purchase up to ten per cent (10%) of its total number of issued shares as quoted on Bursa Malaysia Securities Berhad ("Bursa Securities") as at the point of purchase. In accordance with the Listing Requirements of Bursa Securities ("the Listing Requirements") governing the purchase of own shares by a listed company, the aforesaid approval will continue in force until the conclusion of the forthcoming Twelfth AGM of the Company.

The Board proposes to seek approval from the shareholders for a renewal of authorisation to enable OCK to purchase up to 10% of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase.

The Proposed Share Buy-Back Renewal would be effective immediately upon the passing of the ordinary resolution relating to the Proposed Share Buy-Back Renewal at the forthcoming AGM and shall be valid until:

- a) the conclusion of the next AGM of the Company following at which time the authority will lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to terms and conditions;
- b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- c) revoked or varied by an ordinary resolution passed by the shareholders of the Company in the general meeting,

whichever occurs first but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, order, guidelines and requirements issued by any relevant authorities.

2.1 Quantum

The maximum aggregate number of Shares, which may be purchased by the Company, shall not exceed ten per cent (10%) of the total number of issued shares of the Company at any point in time.

As at LPD, the total number of ordinary shares issued by OCK is 1,054,683,858 shares. Assuming no further OCK Shares are issued, the maximum number of OCK Shares which may be purchased and/or held the Company will not more than 105,468,386 OCK Shares.

The actual number of Shares to be purchased by the Company pursuant to the Proposed Share Buy-Back Renewal, will depend on, inter alia, market conditions and sentiments of Bursa Securities as well as the retained profits, share premium and financial resources available to the Company at the time of the purchase(s).

2.2 Sources of Funds

The Proposed Share Buy-Back Renewal will be funded by internally generated funds and/or external borrowings. The amount of internally generated funds and/or external borrowings to be utilised will only be determined later depending on, amongst others, the availability of internally generated funds, actual number of OCK Shares to be purchased and other relevant factors. The actual number of OCK Shares to be purchased and/or held, and the timing of such purchases will depend on, amongst others, the market conditions and sentiments of the stock markets as well as the retained profits and financial resources available to the Company. In the event that the Proposed Share Buy-Back Renewal is to be partly financed by external borrowings, the Board will ensure that the Company has sufficient funds to repay the external borrowings and that the repayment will not have a material effect on the cash flow of the Group.

2.3 Treatment of Purchased Shares

Pursuant to Section 127 of the Act, the Directors may deal with the Purchased Shares in the following manner:

- i) to cancel all or part of the Purchased Shares;
- ii) to retain the Shares so purchased as Treasury Shares which may be distributed as share dividends to the shareholders of OCK and/or be resold on Bursa Securities in accordance with the relevant rules of Bursa Securities and/or be cancelled subsequently;
- iii) transfer all or part of the Treasury Shares for the purposes of under an employee's share scheme; or
- iv) a combination of (i), (ii) and (iii) above.

If such Purchased Shares are held as Treasury Shares, the rights attaching to them in relation to voting, dividends and participation in any other distribution or otherwise would be suspended and the Treasury Shares would not be taken into account in calculating the number or percentage of shares or of a class of shares in the Company for any purposes including the determination of substantial shareholdings, take-overs, notices, the requisitioning of meetings, the quorum for meetings and the result of a vote on resolution(s) at meetings.

As at the date of this Circular, the Board has yet to make any decision with regard to the treatment of the Shares to be so purchased and will take into consideration the effects of such treatment on the Group in arriving at its decision. An immediate announcement will be made to Bursa Securities upon each purchase, transfer, cancellation and/or resale of Shares pursuant to the Proposed Share Buy-Back Renewal.

2.4 Purchase/Resale Price

Pursuant to the Listing Requirements, the Company may only purchase its own Shares at a price which is not more than fifteen percent (15%) above the weighted average market price ("WAMP") for OCK Shares for the five (5) Market Days immediately before the date of any purchase(s).

In the case of resale or transfer of Treasury Shares, the Company may only resell the Treasury Shares on Bursa Securities or transfer Treasury Shares pursuant to Section 127(7) of the Act, at:

- a) a price which is not less than the weighted average share price of OCK Shares for the five (5) Market Days immediately preceding the date of the purchase; and
- b) a discounted price of not more than five (5%) to the weighted average share price of OCK Shares for the five (5) Market Days immediately prior to the resale provided that:
 - (i) the resale or transfer takes place no earlier than thirty (30) days from the date of purchase; and
 - (ii) the resale or transfer price is not less than the cost of purchase of the shares being resold or transferred.

2.5 Implications Relating to the Code

Based on the Register of Substantial Shareholders as at 3 April 2023, the following substantial shareholders of the Company, has a shareholding of 468,903,589 OCK Shares, through its direct shareholdings, representing approximately 44.459% equity interest in OCK.

Substantial Shareholders	As at the LPD				After the Proposed Share Buy-Back Renewal ^(a)			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Aliran Armada Sdn.Bhd.	367,429,764*	34.838	-	-	327,160,664*	34.466	-	-
Lembaga Tabung Angkatan Tentera	101,473,825	9.621	-	-	101,473,825	9.621	-	-
Total	468,903,589*	44.459	-	-	468,903,589*	49.399	-	-

The Board does not anticipate any implication relating to the Code on OCK and its Shareholders in the event the Proposed Share Buy-Back Renewal Authority of up to ten percent (10%) of the issued and paid-up capital of the Company is carried out in full.

2.6 Public Shareholding Spread

As at LPD, the public shareholding spread of the Company was 52.54%. The Company will not undertake any share buy-back if that will result in breach of Listing Requirements which required the Company to maintain a shareholding spread of at least twenty-five percent (25%) of its total listed shares. The Board is mindful of the shareholding spread requirement and will continue to be mindful of the requirement when making of any purchase of OCK Shares by the Company.

2.7 Purchase made in the Previous Twelve (12) Months

Given that this is the first time OCK is seeking authority from its shareholders for the Proposed Share Buy-Back Renewal, OCK has not purchased any of its own Shares, retained its Shares as Treasury Shares or resale its Treasury Shares or cancelled its shares in the preceding twelve (12) months.

2.8 Potential Advantages and Disadvantages of the Proposed Share Buy-Back Renewal

The potential advantages of the Proposed Share Buy-Back Renewal are as follows:

- a) The Proposed Share Buy-Back Renewal would enable the Company to utilise its financial resources more efficiently especially where there is no immediate use and it may strengthen the consolidated EPS of the Group.
- b) The Proposed Share Buy-Back Renewal will also provide the Company with opportunities for potential gains if the Purchased OCK Shares which are retained as Treasury Shares are resold at prices higher than their cost of purchase.
- c) In any event, the Treasury Shares may also be distributed as share dividends to the shareholders as a reward.
- d) The Proposed Share Buy-Back Renewal may also stabilise the supply and demand of OCK Shares traded on Bursa Securities and reduce the volatility of the share prices. The stability of OCK Shares price is important to maintain investors' confidence and may also assist in facilitating future fund raising via the equity market.

The potential disadvantages of the Proposed Share Buy-Back Renewal are as follows:

- a) The Proposed Share Buy-Back Renewal if implemented is expected to temporarily reduce the immediate financial resources of OCK Group.
- b) The Proposed Share Buy-Back Renewal may also result in the Group foregoing better investment opportunities which may emerge in the future and/or any income that may be derived from other alternative uses of such funds such as deposit in interest bearing instruments.
- c) The Proposed Share Buy-Back Renewal may also reduce the amount of resources available for distribution to the shareholders of the Company in the form of dividends as funds are utilised to purchase its own Shares.

Nevertheless, the Proposed Share Buy-Back Renewal is not expected to have any potential material disadvantages to the Company and its shareholders, as it will be implemented only after careful consideration of the financial resources of the Group and its resultant impact. The Board is mindful of the interest of the Company and the shareholders and will be prudent with respect to the above exercise.

3. RATIONALE FOR THE PROPOSED SHARE BUY-BACK RENEWAL

The Proposed Share Buy-Back Renewal will enable the Company to utilise its surplus financial resources which is not immediately required for other uses to purchase its Shares from the market. It may stabilize the supply and demand of its Shares traded on Bursa Securities, thereby supporting its fundamental value.

Depending on the funding cost for the purchase of the OCK Shares, the Share Buy-Back may strengthen the EPS of OCK and if so, it is expected to have a positive impact on the market price of the Shares, further benefiting the shareholders of OCK.

The purchased of OCK Shares may be held as Treasury Shares and resold on Bursa Securities at a higher price with the intention of realising a potential gain in the reserves. The Treasury Shares may also be distributed to the shareholders as share dividends.

4. EFFECTS OF THE PROPOSED SHARE BUY-BACK RENEWAL

The effects of the Proposed Share Buy-Back Renewal on share capital, NA, working capital, earnings and shareholdings of Directors and Substantial Shareholders of the Company are set out below:

4.1 SHARE CAPITAL

The effect of the Proposed Share Buy-Back Renewal on the issued share capital of the Company will depend on whether the Purchased OCK Shares are cancelled or retained as Treasury Shares. The Proposed Share Buy-Back Renewal will result in a reduction of the issued share capital of the Company if the Purchased OCK Shares are cancelled.

Based on the Company's issued share capital as at LPD, the effect of the Proposed Share Buy-Back Renewal, assuming that the Purchased OCK Shares will be cancelled, are as follows:

	No. of Shares
Number of OCK shares as at LPD	1,054,683,858
Less:- Maximum number of ordinary shares which may be purchased and cancelled pursuant to the Proposed Share Buy-Back Renewal (assuming all Purchased OCK Shares are fully cancelled)	105,468,386
Resultant number of OCK shares	949,215,472

However, the Proposed Share Buy-Back Renewal will have no effect on the issued share capital of the Company if all the Purchased OCK Shares are to be retained as Treasury Shares, resold or distributed to the shareholders.

4.2 NET ASSETS

The effects of the Proposed Share Buy-Back Renewal on the NA of the Group will depend on the purchase price and number of purchased Shares, the effective funding cost to OCK to finance the purchased Shares or any loss in interest income to OCK.

The Proposed Share Buy-Back Renewal will reduce the consolidated NA per share at the time of purchase if the purchase price exceeds the consolidated NA per share and conversely will increase the consolidated NA per share at the time of purchase if the purchase price is less than the consolidated NA per share.

Should the Purchased Shares be resold, the consolidated NA will increase if the Company realizes a capital gain from the resale, and vice-versa. However, the quantum of the increase in NA will depend on the selling prices of the Purchased Shares and the number of Purchased Shares resold.

4.3 WORKING CAPITAL, CASH FLOW AND GEARING

The share purchased will result in an outflow of cash and thereby reduce working capital of the Group, the quantum of which is dependent on the purchase prices and number of the Purchased Shares as well as the funding cost, if any. However, the working capital and cash flow of the Company will increase upon reselling of the Purchased Shares which are retained as Treasury Shares. Again, the quantum of the increase in working capital and cash flow will depend on the actual selling price of Treasury Shares and the number of Treasury Shares resold.

4.4 DIVIDENDS

Barring unforeseen circumstances, the Proposed Share Buy-Back Renewal is not expected to have any impact on the policy of the Board in recommending dividends, if any to shareholders of OCK. However, any future dividend to be declared and paid will depend on, amongst others, the actual results of the OCK Group, its cash reserves, capital commitment and future funding requirements.

The Board may have the option to distribute future dividends in the form of Treasury Shares purchased pursuant to the Proposed Share Buy-Back Renewal.

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4.5 INTEREST OF DIRECTORS, MAJOR AND/OR SUBSTANTIAL SHAREHOLDERS AND PERSON CONNECTED TO THEM

The effect of the Proposed Share Buy-Back Renewal Authority on the shareholdings of the Directors and the substantial shareholders of OCK based on the Register of Directors' Shareholdings and the Register of Substantial Shareholders as at the LPD assuming the Proposed Share Buy-Back Renewal is undertaken in full by OCK, are as follows:

(a) Directors' Shareholdings

	As at the LPD				After the Proposed Share Buy-Back Renewal ^(a)			
	Direct		Indirect		Direct		Indirect	
Directors	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Ooi Chin Khoon	409,500	0.039	368,485,839*	34.94	409,200	0.043	368,485,839*	38.82
Low Hock Keong	12,100,000	1.147	2,955,500	0.280	12,100,000	1.275%	2,955,500	0.311
Chang Tan Chin	5,433,610	0.515	-	-	5,433,610	0.572	-	-
Chong Wai Yew	7,550,000	0.716	-	-	7,550,000	0.795	-	-
Dato' Indera Syed Norulzaman Bin Syed Kamarulzaman	-	-	-	-	-	-	-	-
Abdul Halim Bin Abdul Hamid	-	-	-	-	-	-	-	-
Mahathir Bin Mahzan	-	-	-	-	-	-	-	-
Low Ngai Yuen	-	-	-	-	-	-	-	-
Ong Yee Ling @ Sharon (Appointed on 28 June 2022)	-	-	-	-	-	-	-	-
Dato' Mohd Som Bin Ibrahim	-	-	-	-	-	-	-	-
Saira Banu Binti Chara Din (Alternate Director to Rear Admiral (R) Dato' Mohd Som Bin Ibrahim)	-	-	-	-	-	-	-	-

Notes:

- (a) *Assuming the maximum of 105,450,786 Shares are bought-back by the Company and cancelled pursuant to the Proposed Share Buy-Back Renewal.*
- (b) **Deemed interested by virtue of his Brothers, Ooi Cheng Wah's direct shareholding in OCK Group Berhad and Deemed interested by virtue of his shareholding in Aliran Armada Sdn Bhd under Section 8 of the Companies Act, 2016.*

(b) Substantial Shareholders of OCK

	As at the LPD				After the Proposed Share Buy-Back Renewal ^(a)			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Substantial Shareholders								
Aliran Armada Sdn Bhd	367,429,764*	34.838	-	-	327,160,664*	34.466	-	-
Lembaga Tabung Angkatan Tentera	101,473,825	9.621	-	-	101,473,825	9.621	-	-

Notes:

- (a) *Assuming the maximum of 105,468,386 Shares are bought-back by the Company and cancelled pursuant to the Proposed Share Buy-Back Renewal.*
- (c) **Deemed interested by virtue of his Brothers, Ooi Cheng Wah's direct shareholding in OCK Group Berhad and Deemed interested by virtue of his shareholding in Aliran Armada Sdn Bhd under Section 8 of the Companies Act, 2016*

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5. INTEREST OF DIRECTORS / MAJOR SHAREHOLDERS

Save for the proportionate increase in percentage of shareholdings and/or voting rights of shareholders of the Company as a result of the Proposed Share Buy-Back Renewal, none of the Directors and Substantial Shareholders of the Company and/or persons connected with them have any interests, direct or indirect, in the proposed purchase of shares or resale of Treasury Shares, if any in the future.

6. APPROVAL REQUIRED

The Proposal Share Buy-Back is subject to the approval of our shareholders at the forthcoming AGM.

7. PREVIOUS PURCHASE, RESALE, CANCELLATION AND/ OR TRANSFER OF TREASURY SHARES MADE IN THE PRECEDING TWELVE (12) MONTHS

There were no shares buy-back purchased during the financial year ended 31 December 2022.

8. HISTORICAL SHARE PRICES

The monthly highest and lowest prices of OCK Shares traded on Bursa Securities for the past 12 months from May 2022 to April 2023 are as follows: -

	Highest RM	Lowest RM
2022		
May	0.425	0.390
June	0.400	0.360
July	0.375	0.360
August	0.435	0.365
September	0.450	0.400
October	0.455	0.410
November	0.435	0.410
December	0.450	0.400
2023		
January	0.415	0.395
February	0.400	0.395
March	0.435	0.400
April	0.420	0.410

9. DIRECTORS' RECOMMENDATION

The Board, after having considered all aspects of the Proposed Share Buy-Back Renewal, is of the opinion that the Proposed Share Buy-Back Renewal is in the best interest of the Company and its shareholders.

Accordingly, your Board, recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Share Buy-Back Renewal to be tabled at the forthcoming AGM.

10. ANNUAL GENERAL MEETING

The ordinary resolution to vote on the Proposed Share Buy-Back Renewal is set out in the Notice of AGM. The Twelfth (12th) AGM will be conducted at the Topas Room, Saujana Golf & Country Club of Jalan Subang, U2, 40150 Shah Alam, on Wednesday, 28 June 2023 at 10.00 a.m., for the purpose of considering and, if thought fit, passing the ordinary resolution pertaining to the Proposed Share Buy-Back Renewal.

If you are unable to attend and vote in person at the AGM, you are requested to complete, sign and return the Form of Proxy enclosed in the Abridged Annual Report 2021, in accordance with the instructions printed therein as soon as possible so as to arrive at the registered office of OCK at Level 5, Tower 8, Avenue 5, Horizon 2, Bangsar South City, 59200 Kuala Lumpur not less than twenty-four (24) hours before the time appointed for the taking of poll at the meeting or adjourned meeting.

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

11. FURTHER INFORMATION

Shareholders are requested to refer to Appendix I contained in this Circular for further information.

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

Dato' Indera Syed Norulzaman Bin Syed Kamarulzaman
Senior Non-Independent Non-Executive Chairman

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PART B

**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR
RECURRENT RELATED PARTY TRANSACTIONS**

DEFINITIONS

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

“Act”	:	The Companies Act, 2016 as amended from time to time and any re-enactment thereof
“AGM”	:	Annual General Meeting
“Board”	:	Board of Directors of OCK
“Bursa Securities”	:	Bursa Malaysia Securities Berhad (635998-W)
“Director(s)”	:	Director shall have the meaning given in Section 4 of the Act and Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a director or Chief Executive Officer of the listed issuer (or any other company which is its subsidiary or holding company or a subsidiary of its holding company)
“Listing Requirements”	:	Main Market Listing Requirements of Bursa Securities as amended from time to time and any re-enactment thereof
“LPD”	:	The latest practicable date prior to the issuance of this circular, being 3 April 2023.
“Major Shareholder(s)”	:	<p>Means a person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a person who has an interest or interests in one or more voting shares in the company (or any other company which is its subsidiary or holding company or a subsidiary of its holding company) and the nominal amount of that share, or the aggregate of the nominal amounts of those shares is:</p> <p>(a) 10% or more of the aggregate of the nominal amounts of all the voting shares in the Company; or</p> <p>(b) 5% or more of the aggregate of the nominal amounts of all the voting shares in the Company where the person is the largest shareholder of the Company.</p> <p>For the purpose of this definition, “interest in shares” shall have the meaning given in Section 8 of the Act</p>
“OCK” or “the Company”	:	OCK Group Berhad
“OCK Group” or “the Group”	:	OCK and its subsidiaries
“Person Connected”	:	<p>In relation to a director or a major shareholder, means such person who falls under any one of the following:</p> <p>(a) a family member of the Director or Major Shareholder;</p> <p>(b) a trustee of a trust (other than a trustee for an employee share scheme or pension scheme) under which the Director, Major Shareholder or a family member of the Director or Major Shareholder, is the sole beneficiary;</p> <p>(c) a partner of the Director, Major Shareholder or a partner of a person connected with that Director or Major shareholder;</p> <p>(d) a person who is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder;</p> <p>(e) a person in accordance with whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act;</p>

DEFINITIONS (*Cont'd*)

“Person Connected” (<i>Cont'd</i>)	: (f) a body corporate or its directors which/who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major shareholder; (g) a body corporate or its directions whose directions, instructions or wishes the Director or Major shareholder is accustomed or under an obligation, whether formal or informal, to act; (h) a body corporate in which the Director, Major Shareholder and/or Persons Connected with him are entitled to exercise, or control the exercise of, not less than 15% of the votes attached to voting shares in the body corporate; or (i) a body corporate which is a related corporation
	Family in relation to a person means such person who falls within any one of the following categories: (a) spouse; (b) parent; (c) child including an adopted child and step-child; (d) brother or sister; and (e) spouse of the person referred to in item (c) and (d) above.
	Partner in relation to a Director, Major Shareholder or Person Connected with a Director or Major Shareholder means any such person who falls within any one of the following categories:
	(a) a person with whom the Director, Major Shareholder or Person Connected with a Director or Major Shareholder is in or proposes to enter into partnership with. “Partnership” for this purpose has the meaning given in Section 3 of the Partnership Act 1961; and (b) a person with whom the Director, Major Shareholder or Person Connected to a Director or Major Shareholder has entered or proposes to enter into a joint venture, whether incorporated or not
“Proposed Renewal of Shareholders’ Mandate” or “the Proposal”	: Proposed Renewal of Shareholders’ Mandate for the Group to enter into RRPTs with Related Parties within the Group
“Recurrent Transactions” or “RRPTs”	: Related party transactions involving recurrent transactions of a revenue or trading nature which are necessary for the day to day operations and are in the ordinary course of business of the Group
“Related Party(ies)”	: Related Party means a director, major shareholder or person connected with such director or major shareholder. For the purpose of this definition, “director” and “major shareholder” shall have the meanings as defined above
“Related Party Transactions”	: Related Party Transaction means a transaction entered into by the listed issuer or its subsidiaries which involves the interest, direct or indirect, of a related party
“RM” and “sen”	: Ringgit Malaysia and sen respectively

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted.

Any reference to a time of day in this Circular shall be reference to Malaysian time, unless otherwise stated.

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OCK GROUP BERHAD

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

Registered Office:

Level 5, Tower 8, Avenue 5, Horizon 2
Bangsar South City
59200 Kuala Lumpur

28 April 2023

Board of Directors:

Dato' Indera Syed Norulzaman Bin Syed Kamarulzaman (*Non-Independent Non-Executive Chairman*)
Abdul Halim Bin Abdul Hamid (*Deputy Executive Chairman*)
Ooi Chin Khoo (*Group Managing Director*)
Low Hock Keong (*Group Chief Executive Officer*)
Chang Tan Chin (*Executive Director*)
Chong Wai Yew (*Executive Director*)
Mahathir Bin Mahzan (*Independent Non-Executive Director*)
Low Ngai Yuen (*Independent Non-Executive Director*)
Ong Yee Ling @ Sharon (*Independent Non-Executive Director*)
Rear Admiral (R) Dato' Mohd Som Ibrahim (*Non-Independent and Non-Executive Director*)
Saira Banu Binti Chara Din (*Alternate Director to Rear Admiral (R) Dato' Mohd Som Bin Ibrahim*)

To: The Shareholders of OCK Group Berhad

Dear Sir/Madam,

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS

("THE PROPOSAL")

1. INTRODUCTION

At the Company's Eleventh AGM held on 27 June 2022 ("11th AGM"), the Company had obtained a mandate from its shareholders to enter into RRPTs and provision of financial assistance pursuant to Paragraph 8.23 and 10.09 of Chapter 10 and Practice Note 12 of the Listing Requirements.

The said shareholders' mandate obtained at the 11th AGM shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming AGM unless authority for its renewal is obtained from the shareholders of the Company at the forthcoming AGM.

In connection thereto, the Company had on 27 April 2023 announced that it proposes to seek shareholders' approval for a renewal of shareholder' mandate for the Group's existing RRPTs and existing provision of financial assistance at the forthcoming AGM.

The purpose of this Circular is to set out the details of the Proposal, to set out the Board's recommendations and to obtain your approval for the resolutions to be tabled at the forthcoming AGM.

SHAREHOLDERS OF OCK GROUP BERHAD ARE ADVISED TO READ THE CONTENTS OF THIS CIRCULAR CAREFULLY TOGETHER WITH THE APPENDIX I CONTAINED HEREIN BEFORE VOTING ON THE ORDINARY RESOLUTIONS PERTAINING TO THE PROPOSALS AT THE FORTHCOMING AGM.

2 PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

2.1 Paragraph 10.09 of Chapter 10 and Practice Note 12 of the Listing Requirements

Pursuant to Paragraph 10.09(2) of the Listing Requirements, a listed issuer may seek a mandate from its shareholders in respect of related party transactions which involve Recurrent Transactions 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 where:
 - (i) the consideration, value of the assets, capital outlay or costs of the RRPT(s) is RM1 million or more; or
 - (ii) the percentage ratio of such RRPT(s) is one percent (1%) or more;whichever is the lower;
- c) a circular to shareholder is issued by the Company for shareholders' mandate and shall include all information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- d) in a meeting to obtain shareholders' mandate, the interested Directors, interested Major Shareholder or interested persons connected with a Director or Major Shareholder, and where it involves the interest of an interested Person Connected with a Director or a Major Shareholder, such Director or Major Shareholder must not vote on the resolution approving the transactions. An interested Director or interested Major Shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions;
- e) the Company immediately announces to Bursa Securities when the actual value of a Recurrent Transaction entered into by the Company exceeds the estimated value of the Recurrent Transactions disclosed in the Circular by ten percent (10%) or more and must include the information as may be prescribed by Bursa Securities in its announcement.

In compliance with Paragraph 10.09(2) of the Listing Requirements, Practice Note 12, and in view of the frequent nature of such transactions, OCK hereby proposes to seek shareholders' approval for the Proposed Renewal of Shareholders' Mandate for the RRPTs. The Proposed Renewal of Shareholders' Mandate, if approved by the shareholders at the forthcoming AGM, will be subject to annual renewal. In this respect, any authority conferred by the Proposed Renewal of Shareholders' Mandate, shall only continue to be in force until:

- (i) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at the said AGM, whereby the authority is renewed;
- (ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders in general meeting;

whichever is the earlier.

Approval from the shareholders will thereafter be sought for renewal of the shareholders' mandate at each subsequent AGM subject to satisfactory review by the Audit Committee of the Company of its continued application to related party transaction.

Disclosure will be made in the Annual Report of the Company of the breakdown of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year and in the Annual Report for the subsequent financial year during which the shareholders' mandate remain in force containing the following information:

- (a) the type of recurrent transaction made; and
- (b) the names of the Related Parties involved in each type of recurrent transactions made and their relationships with the listed company.

2.2 The Classes of Related Party and Nature of Transactions

The principal activity of OCK is investment holding. It holds equity interest in subsidiaries and associated companies that are engaged in, *inter-alia* the provision of turnkey telecommunication network services.

The principal activities of its subsidiaries which are involved in the Proposals are set out below:

Subsidiaries	Effective Interests (%)	Principal Activities
Dynasynergy Services Sdn Bhd ("Dynasynergy Services")	51	Provision of operations, engineering and maintenance services in telecommunications sector and other sectors

It is anticipated that the Group would, in the normal course of business, enter into transactions, with classes or related parties as set out in Section 2.2.1 below. It is likely that such transactions will occur with some degree of frequency and could arise at any time and from time to time.

2.2.1 Classes of Related Parties

The Proposal will apply to transactions with Related Parties as described below:

(i) Directors

Name of Directors	Relationship	Principal Activities
Ooi Chin Khoon	<ul style="list-style-type: none"> Managing Director and substantial shareholder of OCK with effective control of 37.342% of the equity of OCK. Director of Dynasynergy Services a 51% owned subsidiary of OCK Setia Engineering Sdn Bhd ("OCK Setia"). 	N/A
Low Hock Keong	<ul style="list-style-type: none"> Group Chief Executive Officer and shareholder of OCK. Director of Dynasynergy Services, a 51% owned subsidiary of OCK Setia. 	N/A
Mohamed Zulfikar Bin Ahmad ("Mohamed Zulfikar")	<ul style="list-style-type: none"> Shareholder in Dynasynergy Services. Dynasynergy Services is a 51% owned subsidiary of OCK Setia. 	N/A

(ii) Persons Connected to Directors

Name	Relationship	Principal Activities
Dynamec Sdn Bhd ("Dynamec")	<ul style="list-style-type: none"> Mohamed Zulfikar Bin Ahmad is a substantial shareholder of Dynamec. 	Provision of operations, engineering and maintenance services in telecommunication s sector and other sectors

2.2.2 Nature of Transactions

The nature of the RRPTs and the provision of financial assistance within the Group which are to be covered by the Proposal are detailed below:

Proposed Renewal of Shareholders' Mandate

Related Parties	Nature of Transaction	Company in the OCK Group Involved	Interested Directors / Major Shareholders / Persons Connected to Directors or Major Shareholders	Value of Transaction (RM)		
				Estimated Value as disclose in the preceding year’s circular to shareholder dated 28 April 2023	Actual value transacted from 27 June 2022 (last AGM date) until the LPD	**Estimated Value of transaction from Eleventh AGM to Twelveth AGM
Nature of RRPTs						
Dynamec	Provision of operations, engineering and maintenance services in telecommunications sector and other sectors by Dynamec Services to Dynasynergy	Dynamec	Mohamed Zulfikar Ooi Chin Khoon Low Hock Keong	200,000.00	0.00	200,000.00

*** The estimated Value of the Transaction may vary and subject to change.*

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2.3 Procedures engaged to determine transaction prices

To ensure that the RRPTs are conducted on transaction prices and terms not more favourable to the Related Parties than those generally available to the public at arm's length and on normal commercial terms consistent with the Group's usual business practices and policies and will not be detrimental to minority shareholders, the management will ensure that the transactions with the Related Parties will only be entered into after taking into account the pricing, expertise required and other related factors.

The procedures and principles established by the Company are as follows:

- (i) The negotiation of and entrance into agreements and other material contracts in relation to the rental of testing equipment will be undertaken on contractual terms and conditions in line with industry norms and practices; and
- (ii) The purchase of goods shall be based on normal commercial terms and transacted at the prevailing market prices.

At least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, where possible to determine whether the price and terms offered to/by the related parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities.

In the event that quotation or comparable pricing from unrelated third parties cannot be obtained, the transaction price will be based on our Group's usual business practices and policies to ensure that the RRPTs are not detrimental to OCK and OCK Group.

2.4 Threshold of Authority

There are no specific thresholds for approval of RRPTs within the OCK Group. However, all RRPTs are subject to the approval of the Board. Where any Director has interests (direct or indirect) in any RRPTs, such Director shall abstain from deliberation and voting on the matter. If it is determined that the guidelines and/or procedures stated in Section 2.5 of this Circular, are inadequate and to ensure that:

- (i) RRPTs will be conducted at arm's length and on normal commercial terms which are more favourable to the Related Parties than those generally available to the public; and
- (ii) such transactions are not to the detriment of the minority shareholders of the Company or prejudicial to the interests of the shareholders,

the Company will obtain a fresh shareholders' mandate.

2.5 Review Procedures and Practices in relation to RRPTs

To monitor the RRPTs, the following review procedures will be implemented:

- (i) The interested Directors and Major Shareholders are required to declare and disclose to the Board in a timely manner on transactions in which they are deemed interested.
- (ii) Records will be maintained by the Management to capture all RRPTs which are entered into pursuant to the Proposed Renewal of Shareholders' Mandate.
- (iii) Records pertaining to the RRPTs will be kept and monitored by the Management. The status of these RRPTs (including debt settlement/collection, interest charges/late payment charges) will be monitored by the Management.
- (iv) Where applicable, the terms of the pricing of the RRPTs will be consistent with the Group's usual business practices and policies and will take into consideration the terms and conditions, level of service and expertise required, reliability and consistency of products and services as compared to the prevailing market rate of prices, and general practices by other service providers of similar capacity and capability.

- (v) In accordance with the Listing Requirements, disclosure in relation to the breakdown of the aggregate value of the RRPTs entered into during the financial year based on amongst others, the following information:

- (a) the type of RRPTs; and
- (b) the names of the Related Parties involved in each type of RRPTs made and their relationship with the Company

will be made in the Company's annual reports for the financial years during which the shareholders' mandate are in force.

- (vi) The annual internal audit plan shall incorporate a review of all RRPTs entered into pursuant to the Proposed Renewal of Shareholders' Mandate to ensure that the relevant approvals have been obtained and the review procedures in respect of such transactions are adhered to.
- (vii) All RRPTs will be reviewed by the Audit Committee on a quarterly basis. The Audit Committee undertakes to ensure that the RRPTs entered into are conducted:
- (a) at arm's length;
 - (b) on normal commercial terms;
 - (c) on terms not more favourable to the Related Parties than those generally available to the public;
 - (d) in the Company's opinion, are not detrimental to the minority shareholders; and
 - (e) in the best interest of OCK Group.

In their periodic review of such transactions, the Audit Committee may, as it deems fit, request for additional information from independent sources.

- (viii) Where any Director has an interest (direct or indirect) in any RRPTs, such Director shall abstain from deliberation and voting at the board meetings on the matter. Where any member of the Audit Committee is interested in any transactions, that member shall abstain from voting on any matter relating to any decisions to be taken by the Audit Committee with respect to such transactions.

An interested Director or interested Major Shareholder must ensure that persons connected with him will abstain from voting on the resolution approving the transactions.

2.6 Statement by the Audit Committee

The Audit Committee has reviewed the procedures mentioned in Section 2.5 of this Circular and is of the view that:

- (i) the said review procedures are sufficient to ensure that transactions are made at arm's length and on normal commercial terms not more favourable to the related parties than those generally available to the public and on terms not to the detriment of the minority shareholders; and
- (ii) OCK and its subsidiaries have in place adequate procedure and processes to monitor, track and identify RRPTs in a timely and orderly manner, and such procedures and processes are reviewed on a yearly basis or whenever the need arises.

2.7 Amounts due and owing by Related Parties pursuant to the RRPTs

As at end of financial year ended 31 December 2022, none of the sums due and owing by the Related Parties, have exceeded the credit terms.

Since the amount due from the Related Parties were always paid promptly, no late payment charge was imposed.

The Board is confident that the Related Parties is able to continue the current payment pattern as and when incurred.

3. CONDITION FOR THE PROPOSAL

The Proposal is conditional upon approval being obtained from the shareholders of the Company at the forthcoming AGM.

4. RATIONALE FOR THE PROPOSAL

The rationale for and benefits of the Proposed Renewal of Shareholders' Mandate to the OCK Group are as follows:

- (i) The RRPTs are existing arrangements and are revenue in nature and are necessary for OCK Group's day-to-day operations. In order to minimize unnecessary expenditure and time to convene a general meeting for this purpose alone, the Board is seeking shareholders' mandate in respect of the RRPTs and provision of financial assistance.

The Board is also seeking a mandate pursuant to Paragraph 10.09 of the Listing Requirements for the RRPTs described in Section 2.2.2 of this Circular with the class of related parties specified in Section 2.2.1 above to allow OCK and its subsidiaries to enter into such RRPTs made on arm's length basis and on normal commercial terms and which are not prejudicial to the interests of the minority shareholders.

The obtaining of the proposed mandate on an annual basis would eliminate the need to convene separate meetings from time to time to seek shareholders' approval as and when potential RRPTs arise; thereby reducing substantially administrative time and expenses associated with convening of such meetings, without compromising the corporate objectives of OCK or adversely affecting the business opportunities available to the Group.

- (ii) The OCK Group has established relationships with the Related Parties and share complementary activities in one or more of its principal business activities with the Related Parties. It is therefore in the interests of the OCK Group to transact with such Related Parties (in addition to their transactions with third parties in the ordinary course of business) so that the Group can enjoy synergistic benefits, where applicable. Therefore, the Recurrent Transactions entered into with the Related Parties represent business decisions, which are undertaken for legitimate and bona fide business purposes, after a thorough assessment of the merits and increased efficiency of these transactions, pursuant to the review procedures as outlined in Section 2.5 above.

5. FINANCIAL EFFECTS OF THE PROPOSAL

The Proposed Renewal of Shareholders' Mandate will not have any effect on the share capital or the shareholdings of OCK. The Proposed Renewal of Shareholders' Mandate will also not have any material effect on the net assets, earnings, gearing and dividend policy of the OCK Group save for cost efficiencies arising from the general mandate received.

6. DIRECTORS' AND MAJOR SHAREHOLDERS' INTEREST

The interested parties, Ooi Chin Khoon and Low Hock Keong are Directors and shareholders of OCK.

The interested Directors, Ooi Chin Khoon and Low Hock Keong are interested in the Proposed Renewal of Shareholders' Mandate and accordingly, they have abstained and will continue to abstain from deliberation and voting at the Board Meetings of OCK in respect of the Proposed Renewal of Shareholders' Mandate in which they are interested. The interested Directors will also abstain from voting in respect of their direct and indirect shareholding in OCK on the ordinary resolution pertaining to the Proposed Renewal of Shareholders' Mandate at the forthcoming AGM.

In addition, Ooi Chin Khoon, the interested Major Shareholder will abstain from voting in respect of his direct and indirect interests on the resolution pertaining to the Proposed Renewal of Shareholders' Mandate in which they are interested to be tabled at the forthcoming AGM.

The interested Director, Encik Mohamed Zulfikar, will abstain from voting in respect of his direct and indirect interests on the resolution pertaining to the Proposed Renewal of Shareholders' Mandate in which he is interested to be tabled at the forthcoming AGM.

The aforementioned interested Major Shareholder and/or interested Directors of OCK have also undertaken to ensure that the persons connected to them will also abstain from voting in respect of their direct and indirect shareholdings on the resolution pertaining to the Proposed Renewal of Shareholders' Mandate at the forthcoming AGM.

The direct and indirect shareholdings of the interested Directors, interested Major Shareholder and persons connected to them in OCK as per the Register of Directors' Shareholdings as at the LPD are as follows:

Interested Directors	No. of ordinary shares			
	Direct	%	Indirect	%
Ooi Chin Khoon	409,500	0.039	368,485,839*	34.94
Low Hock Keong	12,100,000	1.147	2,955,500	0.280
Mohd Zulfikar	-	-	-	-
Interested Person Connected to Directors / Major Shareholders				
Ooi Cheng Wah	1,056,075	0.100	-	-
Hoh Moh Ying	2,955,500	0.280	-	-

Notes:

- (a) Deemed interested by virtue of his shareholding in Aliran Armada under Section 8 of the Act and in his brothers, Ooi Cheng Wah's direct shareholdings in OCK.
- (b) Deemed interested in his Mother, Hoh Moh Ying's direct shareholding in OCK.
- (c) Deemed interested by virtue of his shareholding in Aliran Armada under Section 8 of the Act.

Save as disclosed above, none of the other Directors, Major Shareholders or persons connected to the Directors or Major Shareholders of OCK have any interest, directly or indirectly, in the Proposed Renewal of Shareholders' Mandate.

7. DIRECTORS' RECOMMENDATION

The Directors (save for Ooi Chin Khoon and Low Hock Keong are of the opinion that the Proposed Renewal of Shareholders' Mandate is in the best interests of the Company and they accordingly with the exception of Ooi Chin Khoon and Low Hock Keong who have abstained from making a recommendation on the Proposed Renewal of Shareholders' Mandate in which they are interested) recommend that you vote in favour of the ordinary resolutions pertaining to the above to be tabled at the forthcoming AGM.

8. ANNUAL GENERAL MEETING

The forthcoming AGM of the Company, notice of which is enclosed in the Annual Report 2022 and which is sent to you together with this Circular, will be conducted at the Topas Room, Saujana Golf & Country Club of Jalan Subang, U 2, 40150 Shah Alam, Selangor on Wednesday, 28 June 2023 at 10.00 a.m., for the purpose of considering and, if thought fit, passing the ordinary resolutions pertaining to the Proposed Renewal of Shareholders Mandate.

If you are unable to attend and vote in person at the AGM, you are requested to complete, sign and return the Form of Proxy enclosed in the Abridged Annual Report 2022, in accordance with the instructions printed therein as soon as possible so as to arrive at the registered office of OCK at Level 5, Tower 8, Avenue 5, Horizon 2, Bangsar South City, 59200 Kuala Lumpur not less than twenty-four (24) hours before the time appointed for the taking of poll at the meeting or adjourned meeting.

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

9. FURTHER INFORMATION

Shareholders are requested to refer to the attached Appendix I of this Circular for further information.

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

Dato' Indera Syed Norulzaman Bin Syed Kamarulzaman
Senior Non-Independent Non-Executive Chairman

FURTHER INFORMATION**1. DIRECTORS' RESPONSIBILITY STATEMENT**

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

2. MATERIAL LITIGATION

Neither OCK nor its subsidiaries are engaged in any material litigation, claims or arbitration, either as plaintiff, defendant or as third party, which has a material effect on the financial position of OCK or its subsidiaries, and the Directors of OCK are not aware of any proceedings, pending or threatened, or of any facts likely to give rise to any proceedings which may materially affect the financial position or business of OCK or its subsidiaries.

3. MATERIAL CONTRACTS

Neither OCK nor its subsidiaries have entered into any contracts which are or may be material, not being contracts entered into in the ordinary course of business, within the past two (2) years up to the date of this Circular.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of OCK at Level 5, Tower 8, Avenue 5, Horizon 2, Bangsar South City, 59200 Kuala Lumpur during normal business hours between Monday and Friday (except public holidays) from the date of this Circular up to and including the date of the AGM:

- (i) Constitution of OCK;
- (ii) Audited financial statements of OCK for the past two (2) financial years ended 31 December 2021 and 31 December 2022 respectively; and
- (iii) the unaudited consolidated financial results of OCK for the quarter ended 31 December 2022.