

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

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

Bursa Malaysia Securities Berhad (“Bursa Securities”) has only perused this Circular in respect of the new shareholders’ mandate for recurrent related party transactions on a limited review basis pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

Bursa Securities 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 in reliance upon the whole or any part of the contents of this Circular.



# PARKWOOD

**PARKWOOD HOLDINGS BERHAD**

[Registration No. 196901000692 (9118-M)]

(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED NEW  
SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS  
OF A REVENUE OR TRADING IN NATURE  
 (“PROPOSED NEW SHAREHOLDERS’ MANDATE”)**

The above proposal will be tabled as Special Business at the Fifty-Second Annual General Meeting (“**AGM**”) of Parkwood Holdings Berhad (“**Parkwood**” or “the **Company**”) to be held at Level 3, Menara LGB, No. 1, Jalan Wan Kadir, Taman Tun Dr. Ismail, 60000 Kuala Lumpur on Wednesday, 14 June 2023 at 11.00 a.m. The Notice of Fifty-Second AGM, Form of Proxy and other relevant AGM documents are available on the Company’s website at <https://parkwood.my>.

The Form of Proxy must be completed and lodged 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 not less than forty-eight (48) hours before the time appointed for holding the AGM if you are unable to attend the AGM or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

Last date and time of lodging the Form of Proxy : **Monday, 12 June 2023 at 11.00 a.m.**  
Date and time of the AGM : **Wednesday, 14 June 2023 at 11.00 a.m.**

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## DEFINITIONS

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For the purpose of this Circular, except where the context otherwise requires, the following definitions shall apply:

Act	:	The Malaysian Companies Act, 2016 as amended from time to time and any re-enactment thereof.
AGM	:	Annual General Meeting
Board	:	The Board of Directors of Parkwood
Bursa Securities	:	Bursa Malaysia Securities Berhad
Code	:	Malaysian Code on Take-Overs and Mergers 1998, as amended from time to time.
Director(s)	:	Shall have the meaning given in Section 2(1) of the Capital Markets and Services Act, 2007 for the purposes of the Proposed New Shareholders' Mandate and includes any person who is or was within the preceding six (6) months of the date on which the terms of transactions were agreed upon, a Director of Parkwood, or any other company which is its subsidiary or holding company or a Chief Executive Officer of Parkwood, its subsidiary or holding company.
EPS	:	Earnings per share
Listing Requirements	:	The Main Market Listing Requirements of Bursa Securities, including any amendments that may be made from time to time.
Market Day	:	Any day when Bursa Securities is open for trading of securities.
Parkwood or the Company	:	Parkwood Holdings Berhad (Registration No. 196901000692 (9118-M))
Parkwood Group or Group	:	Parkwood and its subsidiaries, as defined in Section 4 of the Act.
Major Shareholder(s)	:	A person who has an interest or interests in one or more voting shares in the Company and the aggregate number of those shares, is -  (a) 10% or more of the total number of voting shares in the Company; or (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company,  and includes a 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 Parkwood or any other company which is its subsidiary or holding company.
NA	:	Net assets
Person(s) Connected	:	Such person, in relation to the Director or Major Shareholder, who falls under any one of the following categories:  (a) A family member of the Director or Major Shareholder; (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; (c) A partner of the Director, Major Shareholder or a partner of a person connected with that Director or Major Shareholder; (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; (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; (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 directors whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act; (h) A body corporate in which the Director or Major Shareholder and/or persons connected with him are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or (i) A body corporate which is a related corporation.  Family member means such person who falls within any one of the following categories: (i) spouse; (ii) parent; (iii) child including an adopted child and step child (iv) brother or sister; and (v) spouse of the person referred to in (iii) and (iv) above.

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**DEFINITIONS (Cont'd)**

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Proposed New Shareholders' Mandate	:	Proposed new shareholders' mandate to enter into Recurrent Related Party Transaction during the mandate period as set out in Section 2.4 of this Circular.
Recurrent Related Party Transaction or RRPT	:	Related party transactions involving recurrent transactions of revenue or trading nature which are necessary for the Group's day-to-day operations and are in the ordinary course of business of the Group.
Related Party(ies)	:	Director(s), major shareholder(s) or person(s) connected with such director(s) or major shareholder(s) as defined in Paragraph 1.01 of the Listing Requirements.
Related Party Transactions	:	Transactions entered into by Parkwood or its subsidiaries which involves the interest, direct or indirect, of a Related Party(ies).
RM and sen	:	Ringgit Malaysia and sen respectively
Share(s) or Parkwood Share(s)	:	Ordinary share(s) in Parkwood
Substantial Shareholders(s)	:	A person who has an interest or interests in one or more voting shares in the Company and the nominal amount of the share, or the aggregate of the nominal amount of these shares, is no less than 5 % of the aggregate of the nominal amounts of all voting shares in the Company.
Treasury Shares	:	The Purchased Shares which are retained by the Company and shall have the meaning given in Section 127(4)(b) of the Act
Annual Report 2022	:	Annual Report of Parkwood issued for the financial year ended 31 December 2022.

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

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# PARKWOOD

**PARKWOOD HOLDINGS BERHAD**

[Registration No. 196901000692 (9118-M)]  
(Incorporated in Malaysia)

Registered Office:  
Level 3, Menara LGB  
No. 1, Jalan Wan Kadir  
Taman Tun Dr. Ismail  
60000 Kuala Lumpur  
W.P. Kuala Lumpur

Date: 16 May 2023

## **The Board of Directors:**

Dato' Ghazali Bin Mat Ariff  
Dato' Lim Yew Boon  
Mr. Lim Chin Sean  
Datuk Hew Lee Lam Sang  
Tuan Haji Bin Mustapha  
Ms. Irene Kam Sok Khuan

*(Independent Non-Executive Chairman)*  
*(Executive Director)*  
*(Executive Director)*  
*(Independent Non-Executive Director)*  
*(Independent Non-Executive Director)*  
*(Independent Non-Executive Director)*

## **To : The Shareholders of Parkwood Holdings Berhad**

Dear Sir/Madam,

### **PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING IN NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")**

#### **1. INTRODUCTION**

The Board of Directors had on 15 May 2023 announced the Company's intention to seek the approval of its shareholders for the proposed new shareholders' mandate for RRPT ("Proposed New Shareholders' Mandate") as set out in Section 2.4 of this Circular to Shareholders dated 16 May 2023 at the forthcoming Fifty-Second AGM.

The purpose of this Circular is to provide you with the details of the Proposed New Shareholders' Mandate and to seek your approval for the ordinary resolution pertaining to the Proposed New Shareholders' Mandate to be tabled at the forthcoming Fifty-Second AGM.

The Notice of Fifty-Second AGM, Form of Proxy and other relevant AGM documents are available on the Company's website at <https://parkwood.my>.

**SHAREHOLDERS ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSAL TO BE TABLED AT THE FORTHCOMING FIFTY-SECOND AGM.**

## 2. DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE

### 2.1 Paragraph 10.09, Part E of Chapter 10 of the Listing Requirements

Pursuant to paragraph 10.09(2) of Chapter 10 of the Listing Requirements, a listed issuer may seek a shareholders' mandate in respect of RRPT of a revenue or trading nature which are necessary for its day-to-day operations, subject to, inter alia, the following:-

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public;
- (ii) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where:-
  - (a) the consideration, value of the assets, capital outlay or costs of the aggregated transactions is equal to or exceeds RM1 million; or
  - (b) any one of the percentage ratios of such transactions is equal to or exceed 1%,  
whichever is the higher,
- (iii) the issuance of a Circular to shareholders by the listed issuer containing information as specified in the Listing Requirements; and
- (iv) in a meeting to obtain shareholders' mandate, the interested Director(s), interested Major Shareholder(s) or interested person(s) connected with the Director(s) or Major Shareholder(s); and where it involves the interest of an interested person connected with the Director or 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.
- (v) to immediately announce to Bursa Securities when the actual value of the RRPT entered into, exceeds the estimated value of the RRPT disclosed in the Circular by 10% or more.

### 2.2 Validity period of the Proposed New Shareholders' Mandate

The Proposed New Shareholders' Mandate will, if approved by the shareholders at the forthcoming AGM, be subject to annual renewal. In this respect, any authority conferred by the shareholders' mandate shall only continue to be in force until:

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

whichever is the earliest.

### 2.3 Principal Activities of Parkwood Group

Parkwood is an investment holdings and property development and the principal activities of the subsidiary companies are property development, trading of construction materials and project management activities.

The list of Parkwood's subsidiaries involved in the related party transactions is as follows:

Name of Subsidiaries	Principal activities	% Effective Ownership
Parkwood Damai Sdn Bhd	Property development	100%
Parkwood Damansara Sdn Bhd	Trading construction and building materials	100%
Parkwood Developments Sdn Bhd	Trading of construction related materials and project management activities	100%
Parkwood Sdn Bhd	Providing administrative and management services, investment holdings and property development	100%

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

### 2.4 Class and nature of the RRPT and Estimated Values

The RRPT, as set out below, is transaction to be entered into by Parkwood Group and the class of the Related Party under the Proposed New Shareholders' Mandate is as follows:-

Nature of Transaction(s)	Transacting Parties		Interested Directors/Major Shareholders/ persons connected to Directors or Major Shareholders	Actual value Transacted from 14/06/2023 to the next AGM (RM'000) #		#Estimated Value of Transactions from 14/6/2023 to the next AGM (RM'000)	
	Related Party	Parkwood Group		Receivables	Payable	Receivables	Payable
<p>Project Advisory Services by PDSB to PHSB.</p> <p>As PHSB has sought the assistance of PDSB to provide, amongst others :</p> <p>i) strategic management advice in connection with the acquisition, enhancement and/or re-development of Hospitality Assets.</p> <p>ii) review the PHSB interest in the project and advise on the appointment and liaison with consultants and contractors relating to financial, legal counsel, marketing &amp; branding and hotel operational matters.</p> <p>As a newly set up entity, currently PHSB does not has the required resources and expertise and has sought the assistance from PDSB to meet the above obligations.</p>	<p>Parkwood Hospitality Sdn Bhd ("PHSB")</p> <p>PHSB is primarily engaged in the business of providing management services in hospitality industry.</p>	<p>Parkwood Damansara Sdn Bhd ("PDSB")</p>	<ul style="list-style-type: none"> <li>Mr. Lim Chin Sean is a Director and an indirect major shareholder, Telaxis Sdn Bhd (48,35%) of Parkwood Holdings Berhad.</li> <li>Mr. Lim Chin Sean is also a Director and indirect major shareholder of PHSB.</li> <li>Dato' Lim Chee Meng is an indirect major shareholder, Telaxis Sdn Bhd (48.35%) of Parkwood Holdings Berhad.</li> <li>Dato' Lim Chee Meng is also a Director and indirect major shareholder of PHSB.</li> </ul>	-	-	500	-

### 2.5 Outstanding Amount Due under the RRPT

There was no outstanding amount due to the Company under the RRPT which exceeded the credit term as at 8 May 2023.

### 2.6 Guidelines and Review Procedures in relation to RRPT

The terms of each proposed transaction with an interested Related Party will be made at arm's length, on normal commercial terms, on terms not more favorable to the Related Party than those generally available to the public and on terms not to the detriment of the minority shareholders.

The Management will ensure that the transactions with the Related Party will only be entered into after taking into account the pricing, level of service, quality of product and other related factors. The pricing, level of service and quality of product shall be at prevailing market rates/prices of the service or product including where appropriate preferential rates and discounts accorded for bulk purchases (the same as are accorded to third party bulk purchase) and on the service or product provider's usual commercial terms, and otherwise in accordance with applicable industry norm.

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

In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the ARMC, in its review of the RRPT may, as it deems fit and whenever available, request for additional information pertaining to the transactions from independent source or advisers and the transaction price will be determined based on those offered to/by other unrelated parties for substantially similar types of transactions, to ensure that the RRPT are not detrimental to the Parkwood Group.

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

### **2.6 Guidelines and Review Procedures in relation to RRPT (Cont'd)**

Disclosure will be made in the Company's Annual Report of the breakdown of the aggregate value of transactions conducted pursuant to the shareholders' mandate for RRPT during the financial year, amongst others, based on the following information:-

- (a) the type of RRPT; and
- (b) the names of the Related Party involved in each type of the transactions made and their relationship with the Company.

Disclosure will also be made in the Company's Annual Report for subsequent financial years during which the mandate remains in force.

The ARMC of Parkwood will review the Related Party Transactions that may arise within the Company or the Group to ensure that such transactions will be carried out at arm's length, on normal commercial terms, on terms not more favorable than those generally available to the public and on terms not to the detriment of minority shareholders.

The ARMC shall also have the discretion to request for limits to be imposed or for additional procedures to be forwarded if it considers such request to be appropriate.

Where the RRPT is one with a value equal to or in excess of RM1,000,000.00, it will be reviewed by the ARMC and recommended for approval of the Board. Where the RRPT is one with a value below RM1,000,000.00, it will be reviewed and approved by the Executive Directors.

Further, where any Director or ARMC has an interest, direct or indirect, in any Related Party Transactions, such Director shall abstain from deliberations and voting on any matter relating to any decision to be taken by the Board or the ARMC with respect to such Related Party Transactions.

### **2.7 Statement by the ARMC**

Part of the terms of reference of the ARMC would be to review any Related Party Transaction and conflict of interest that may arise within Parkwood Group, including any transaction, procedure or course of action that raises questions of integrity.

The ARMC has reviewed the guidelines and review procedures as outlined in Section 2.6 above and is of the view that the existing procedures are sufficient to ensure that the RRPT are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interests of the minority shareholders of Parkwood.

The ARMC is of the view that the Group has in place adequate procedures and processes to monitor, track, and identify RRPT in a timely and orderly manner. The ARMC conducts quarterly review of the existing procedures and processes to ascertain that they have been complied with.

## **3. RATIONALE OF THE PROPOSED NEW SHAREHOLDERS' MANDATE**

The Proposed New Shareholders' Mandate will benefit the Company by facilitating the Parkwood Group to enter into transactions described in Section 2.4 above in a timely manner, and to eliminate the need for the Company on each occasion, pursuant to the financial limits imposed by paragraph 10.09 of the Listing Requirements to seek the shareholders' approval as and when potential transactions with the Related Parties arise. This would reduce substantially the administrative time, inconvenience and costs associated with the convening of such meetings without compromising the corporate objectives and adversely affecting the business opportunities available to the Parkwood Group.

Shareholders of the Company will appreciate that the RRPT, as outlined in Section 2.4 above are intended to facilitate transactions in the ordinary course of business of Parkwood Group.

The Related Party is good customer of the Parkwood Group. The RRPT are carried out at arm's length basis on normal commercial terms which are not prejudicial to the interest of the shareholders, not more favourable to the Related Party than those generally available to the public and are not detrimental to the interests of the minority shareholders.

## **4. FINANCIAL EFFECTS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE**

The Proposed New Shareholders' Mandate will not have any effect on the share capital and gearing, consolidated NA and earnings and the shareholdings of the Interested Director and Major Shareholder of Parkwood.

## **5. APPROVAL REQUIRED FOR THE PROPOSED NEW SHAREHOLDERS' MANDATE**

The Proposed New Shareholders' Mandate is subject to the approval of the shareholders of Parkwood at the forthcoming Fifty-Second AGM to be convened.



## 6. INTEREST OF DIRECTOR AND MAJOR SHAREHOLDER AND PERSONS CONNECTED WITH THEM

The direct and indirect shareholdings of the interested Director, interested Major Shareholder and persons connected with them in the issued and paid-up share capital of the Company as at 8 May 2023 are as follows:

Name of Interested Director, Major Shareholder and persons connected	No. of ordinary shares as at 8 May 2023			
	Direct	%	Indirect	%
<b>Interested Director of Parkwood:</b> Mr. Lim Chin Sean	-	-	133,050,667	48.35
<b>Major Shareholder:</b> Telaxis Sdn Bhd	133,050,667	48.35	-	-
Dato' Lim Chee Meng	31,500	0.01	133,050,667	48.35

Mr. Lim Chin Sean, an Interested Director, has abstained and will continue to abstain from the Board's deliberation and voting on the relevant resolution. He will also abstain from voting, in respect of his indirect shareholdings in the Company, on the resolution approving the Proposed New Shareholders' Mandate on the Fifty-Second AGM.

Telaxis Sdn. Bhd., the interested Major Shareholder, will abstain from voting in respect of its direct shareholdings on the resolution on the Proposed New Shareholders' Mandate at the forthcoming Fifty-Second AGM.

Dato' Lim Chee Meng, an interested Major Shareholder, will abstain from voting in respect of his direct and/or indirect shareholdings on the resolution on the Proposed New Shareholders' Mandate at the forthcoming Fifty-Second AGM.

The interested Director and interested Major Shareholder have undertaken that they will ensure that the persons connected to them will abstain from voting in respect of their direct and/or indirect shareholdings on the relevant resolution deliberating or approving for which they have interest at the forthcoming Fifty-Second AGM.

Save as disclosed above, none of the Directors or Major Shareholder of the Company and/or persons connecting to them have any interest, direct or indirect, in the Proposed New Shareholders' Mandate.

## 7. DIRECTORS' STATEMENT AND RECOMMENDATION

Your Directors (save for Mr. Lim Chin Sean, the interested Director who has abstained from making any opinions and recommendations in respect of the Proposed New Shareholders' Mandate) having considered all aspects of the Proposed New Shareholders' Mandate, are of the opinion that the Proposed New Shareholders' Mandate is in the best interest of the Group and accordingly recommend that you vote in favour of the resolution pertaining to the Proposed New Shareholders' Mandate to be tabled at the Fifty-Second AGM of the Company.

## 8. FIFTY-SECOND ANNUAL GENERAL MEETING

The resolution to vote on the Proposed New Shareholders' Mandate is set out as Special Business in the Notice of Meeting which is on the Company's website at <https://parkwood.my>. The Fifty-Second AGM will be held at Level 3, Menara LGB, No. 1, Jalan Wan Kadir, Taman Tun Dr. Ismail, 60000 Kuala Lumpur on Wednesday, 14 June 2023 at 11.00 a.m.

If you are unable to attend and vote in person at the Fifty-Second AGM, you should complete and return the Form of Proxy in accordance with the instructions therein as soon as possible so as to arrive at the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof.

The completion and lodging of the 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 advised to refer to the enclosed Appendix I for further information.

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

**Dato' Ghazali Bin Mat Ariff**  
**Independent Non-Executive Chairman**

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

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

**2. MATERIAL LITIGATION, CLAIMS OR ARBITRATION**

Parkwood and its subsidiaries are not engaged in any material litigation, claims and/or arbitrations, either as plaintiff or defendant, and the Directors of Parkwood have no knowledge of any proceedings, pending or threatened against Parkwood Group, or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of Parkwood Group.

**3. MATERIAL CONTRACTS**

Parkwood and/or its subsidiaries have not entered into any contracts which are or may be material during the last two (2) years preceding the date of this Circular, other than the contracts entered into in the ordinary course of business.

**4. DOCUMENTS FOR INSPECTION**

The following documents are available for inspection at the Registered Office of the Company at Level 3, Menara LGB, No. 1, Jalan Wan Kadir, Taman Tun Dr. Ismail, 60000 Kuala Lumpur during normal office hours from Mondays to Fridays (exclude public holidays) from the date of this Circular and up to the time set for convening the AGM:-

- (a) The Constitution of Parkwood; and
- (b) Audited Financial Statements of Parkwood for the past two (2) financial years ended 31 December 2021 and 31 December 2022

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**EXTRACT OF THE NOTICE OF THE FIFTY-SECOND AGM****AS SPECIAL BUSINESS****ORDINARY RESOLUTION 9****PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTION OF A REVENUE OR TRADING IN NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")**

**"THAT** subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company to enter into recurrent related party transactions of a revenue or trading in nature ("Recurrent Related Party Transactions") with the related party as specified in Section 2.4 of the Circular to Shareholders dated 16 May 2023 subject further to the following:-

- (i) the Recurrent Related Party Transactions are in the ordinary course of business which are necessary for day-to-day operations and are on normal commercial terms not more favourable than those generally available to the public and are not detrimental to the minority shareholders of the Company;
- (ii) the disclosure is made in the Annual Report on the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year and that such approval shall, commence immediately upon the passing of this ordinary resolution and continue to be in force until:
  - (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the forthcoming AGM at which time it will lapse unless by a resolution passed at a general meeting, the authority is renewed; or
  - (b) 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 Companies Act 2016 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
  - (c) it is revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

**AND THAT** the Directors of the Company be and are hereby authorised to do all such acts and things as they may consider necessary or expedite to give effect to transactions contemplated and/or authorised by this Ordinary Resolution."

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