

THIS STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

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PRG

HOLDINGS BERHAD

Registration No. 200101005950 (541706-V)
(Incorporated in Malaysia)

SHARE BUY-BACK STATEMENT

IN RELATION TO THE

**PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE
ITS OWN SHARES OF UP TO TEN PERCENT (10%) OF THE TOTAL NUMBER
OF ISSUED SHARES OF THE COMPANY**

The resolution in respect of the above proposal will be tabled at the Twenty-Third (“23rd”) Annual General Meeting (“AGM”) of the Company to be conducted on a virtual basis through live streaming from the Broadcast Venue at Unit 4.02, Level 4, Plaza Damansara Block A, Bukit Damansara, 50490 Kuala Lumpur, WP Kuala Lumpur on Friday, 28 June 2024 at 10.00 a.m.. The Notice of the 23rd AGM of the Company together with the Form of Proxy are enclosed in the Annual Report 2023 of the Company.

A shareholder entitled to attend and vote at the 23rd AGM is entitled to appoint a proxy or proxies to attend and vote on his behalf. In such event, the Form of Proxy must be completed and lodged at the registered office of the Company at Lot 5, Level 10, Menara Great Eastern 2, No. 50, Jalan Ampang, 50450 Kuala Lumpur not later than forty-eight (48) hours before the time appointed for holding the 23rd AGM or any adjournment thereof. Please refer to the Administrative Guide for the 23rd AGM on the procedures for submission of the Form of Proxy. The lodging of the Form of Proxy will not preclude you from participating and voting in person at the 23rd AGM should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy : Wednesday, 26 June 2024 at 10.00 a.m.

Date and time of the 23rd AGM : Friday, 28 June 2024 at 10.00 a.m.

This Circular is dated 30 April 2024

DEFINITIONS

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

| | | |
|-------------------------------------|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Act” | : | Companies Act 2016, as amended from time to time and any re-enactment thereof |
| “AGM” | : | Annual General Meeting |
| “Board” | : | Board of Directors of PRG |
| “Bursa Securities” | : | Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W)) |
| “Code” | : | The Malaysian Code on Take-Overs and Mergers 2016, including any amendments thereto that may be made from time to time |
| “Director(s)” | : | Directors of the Company |
| “Listing Requirements” | : | The Main Market Listing Requirements of the Bursa Securities, including any amendments thereto that may be made from time to time |
| “LPD” | : | 29 March 2024, being the latest practicable date prior to the printing of this Statement |
| “LTIP” | : | Long-Term Incentive Plan involves the granting of option under the Share Option Plan (“SOP Options”) and the granting of shares under the Share Grant Plan (“SGP Shares”) to the eligible Directors and employees of the Company and its non-dormant subsidiaries |
| “SOP Options” | : | Options granted to the eligible Directors and employees of the Company and its non-dormant subsidiaries pursuant to the LTIP Awards |
| “SGP Shares” | : | Shares granted to eligible Directors (except for the Non-Executive Director of the Company) and employees of the Company and its non-dormant subsidiaries pursuant to the LTIP Awards |
| “PRG” or “Company” | : | PRG Holdings Berhad (Registration No. 200101005950 (541706-V)) |
| “PRG Group” or “Group” | : | PRG and its subsidiary companies, collectively |
| “Proposed Share Buy-Back Authority” | : | The proposed renewal of shareholders’ approval for the Company to purchase its own shares of an amount, which, when aggregated with the existing treasury shares, does not exceed 10% of the total number of issued shares of the Company |
| “Purchased Shares” | : | The share(s) of the Company purchased pursuant to the Proposed Share Buy-Back Authority |
| “RM” and “sen” | : | Ringgit Malaysia and sen, respectively |
| “Shares” | : | Ordinary shares in PRG |
| “Substantial Shareholder” | : | Shall have the meaning given in Section 136 of the Act. |
| “Treasury Shares” | : | The Shares purchased by the Company which are or will be retained in treasury |

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PRG

HOLDINGS BERHAD

Registration No. 200101005950 (541706-V)
(Incorporated in Malaysia)

Registered Office:

Lot 5, Level 10, Menara Great Eastern 2
No. 50, Jalan Ampang
50450 Kuala Lumpur, WP Kuala Lumpur

30 April 2024

Board of Directors:

Dato' Lua Choon Hann (*Group Executive Vice Chairman*)
Andrew Chan Lim-Fai (*Group Managing Director*)
Dato' Wee Cheng Kwan (*Managing Director – Property & Construction*)
Ng Tzee Penn (*Executive Director*)
Ji Haitao (*Executive Director*)
Lim Chee Hoong (*Non-Independent Non-Executive Director*)
Ng Khang Chyi (*Non-Independent Non-Executive Director*)
Tan Sri Datuk Seri (Dr) Mazlan bin Lazim (*Independent Non-Executive Director*)
Datin Arlina binti Ariff (*Independent Non-Executive Director*)
Joyce Tan Soo Yuen (*Independent Non-Executive Director*)

To: The Shareholders of PRG Holdings Berhad

Dear Sir/Madam,

PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO TEN PERCENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY

1. INTRODUCTION

At the AGM held on 25 May 2023, the Company had obtained its shareholders' approval for the purchase of up to 10% of the total number of issued Shares of the Company. In accordance with the Listing Requirements, the aforesaid approval will continue in force until the conclusion of the forthcoming AGM. The Board proposes to seek its shareholders' approval for a renewal of the authority for the Company to purchase its own Shares of an amount, which, when aggregated with the existing Treasury Shares, does not exceed 10% of the total number of issued Shares.

On 26 March 2024, the Board announced that the Company proposes to seek the shareholders' approval for the Proposed Share Buy-Back Authority at the forthcoming AGM.

The purpose of this Statement is to provide the shareholders with the relevant information on the Proposed Share Buy-Back Authority, to set out the recommendation of the Board and to seek the shareholders' approval for the ordinary resolution pertaining to the Proposed Share Buy-Back Authority to be tabled at the forthcoming AGM of the Company.

SHAREHOLDERS ARE ADVISED TO READ THIS STATEMENT CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHARE BUY-BACK AUTHORITY TO BE TABLED AT OUR FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED SHARE BUY-BACK AUTHORITY

2.1 Quantum

The maximum number of Shares which may be purchased by the Company, when aggregated with the existing Treasury Shares, does not exceed ten percent (10%) of the total number of issued Shares of the Company. As at the LPD, the Company has purchased a total of 417,800 Shares which are presently kept as Treasury Shares and none of the Purchased Shares have been cancelled.

The Proposed Share Buy-Back Authority will be undertaken in accordance with Sections 112, 113 and 127 of the Act, the Listing Requirements and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities at the time of the purchase and/or resale and/or transfer.

2.2 Effective Period

The Proposed Share Buy-Back Authority shall be effective immediately upon the passing of the ordinary resolution at the forthcoming AGM to be convened and will continue to be in force until:-

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

whichever occurs first.

2.3 Source of Funds

The Proposed Share Buy-Back Authority will be financed through internally generated funds and shall be made out of the retained profits of the Company. The maximum amount of funds to be utilised by the Company for the purchase of its own shares shall not exceed the aggregate of the retained earnings of the Company. Based on the latest audited financial statements of the Company for the financial year ended 31 December 2023, the retained profits of the Company were RM42.8 million.

2.4 Treatment of the Purchased Shares

In accordance with Section 127(4) of the Act, the Directors may deal with the Purchased Shares in either of the following manner:-

- (i) cancel the Purchased Shares; or
- (ii) retain the Purchased Shares as Treasury Shares; or
- (iii) retain part of the Purchased Shares as Treasury Shares and cancel the remainder.

Pursuant to Section 127(7) of the Act, where the shares are held as Treasury Shares, the Directors may at their discretion:-

- (i) distribute the shares as dividends to shareholders, such dividends to be known as “shares dividends”;
- (ii) resell the shares or any of the shares in accordance with the relevant rules of Bursa Securities;
- (iii) transfer the shares or any of the shares for the purposes of or under an employees’ share scheme;
- (iv) transfer the shares or any of the shares as purchase consideration;
- (v) cancel the shares or any of the shares; or
- (vi) sell, transfer or otherwise use the shares for such other purposes as the Minister may by order prescribe.

While the Purchased Shares are held as Treasury Shares, the rights attached to Treasury Shares as to voting, dividends and participation in other distributions and otherwise are suspended, and the Treasury Shares will 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, without limiting the generality of this provision, the provisions of any law or requirements of the Constitution of the Company or the Listing Requirements on substantial shareholdings, takeovers, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote at a meeting.

2.5 Pricing

Pursuant to Paragraph 12.17 of 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 for the shares for the five (5) market days immediately before the date of purchase.

In the case of a resale or transfer of Treasury Shares, the Company may only resell Treasury Shares in the open market or transfer Treasury Shares pursuant to Section 127(7) of the Act, at: -

- (i) a price which is not less than the weighted average market price for the shares for the five (5) market days immediately before the resale or transfer; or
- (ii) a discounted price of not more than five percent (5%) to the weighted average market price for the shares for the five (5) market days immediately before the resale or transfer provided that:-
 - (a) the resale or transfer takes place not earlier than thirty (30) days from the date of purchase; and
 - (b) the resale or transfer price is not less than the cost of purchase of the shares being resold or transferred.

3. RATIONALE FOR THE PROPOSED SHARE BUY-BACK AUTHORITY

The Proposed Share Buy-Back Authority is expected to benefit the Company and its shareholders in the following manner:-

- (i) enable the Company to utilise its surplus financial resources which are not immediately required for other uses to purchase its own shares when appropriate at favorable prices and stabilise the supply of and demand for Shares in the open market, thereby supporting the fundamental values of the Shares;
- (ii) enhance the earning per share and consequently, the market price of the Shares if the Purchased Shares are held as Treasury Shares or otherwise cancelled, thereby reducing the number of the Shares used for the purpose of computing the earning; and
- (iii) the Purchased Shares may be held as Treasury Shares which may be resold at a gain without affecting the total number of issued shares of the Company. The Company may also utilise the Treasury Shares as dividend payouts to shareholders.

4. POTENTIAL DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK AUTHORITY

The Proposed Share Buy-Back Authority will:-

- (i) reduce the financial resources of the Group, which may result in it having to forego other feasible investment opportunities that may emerge in the future; and
- (ii) reduce the amount of financial resources available for distribution to the shareholders of the Company as the funds to be allocated for the Proposed Share Buy-Back Authority can only be made out of retained earnings of the Company.

The financial resources of the Group may recover and increase in the event the Purchased Shares held as Treasury Shares are subsequently resold at a gain.

The Board is of the view that the Proposed Share Buy-Back Authority is not expected to have any potential material disadvantage to the Company as it will be implemented only after careful consideration of the financial resources of the Company and the resultant impact on the Company and the shareholders of the Company.

5. EFFECTS OF THE PROPOSED SHARE BUY-BACK AUTHORITY

Based on the assumption that the Proposed Share Buy-Back Authority is carried out in full, the effects on share capital, earnings, net assets and working capital are illustrated below:-

5.1 Share Capital

The effect of the Proposed Share Buy-Back Authority on the share capital of the Company will depend on the treatment of the Purchased Shares.

In the event the Purchased Shares are retained as Treasury Shares, resold or distributed to its shareholders, the Proposed Share Buy-Back Authority will have no effect on the total number of issued shares of the Company. However, if the Purchased Shares are cancelled, the Proposed Share Buy-Back Authority will result in the total number of issued shares of the Company to be reduced as set out below:-

| | Minimum Scenario ⁽¹⁾ | Maximum Scenario ⁽²⁾ |
|--------------------------------------------------------------------------------------------------------|---------------------------------|---------------------------------|
| | No. of Shares | No. of Shares |
| Total number of issued Shares as at the LPD | 431,637,856 | 431,637,856 |
| Assuming full exercise of SOP Options and SGP Shares being vested | - | 25,164,039 |
| Enlarged issued shares | 431,637,856 | 456,801,895 |
| Less: Shares purchased and held as Treasury Shares as at the LPD | (417,800) | (417,800) |
| Issued Shares net of Shares purchased and held as Treasury Shares as at the LPD | 431,220,056 | 456,384,095 |
| Less: Maximum number of Shares that may be purchased pursuant to the Proposed Share Buy-Back Authority | (42,745,986) | (45,262,389) |
| Issued shares after the Proposed Share Buy-Back Authority and cancellation of Shares purchased | 388,474,070 | 411,121,706 |

Notes:-

(1) Assuming none of the SOP Options and SGP Shares are exercised/vested.

(2) Assuming full exercise of the LTIP Options and LTIP Shares being vested.

5.2 Earnings

The effects of the Proposed Share Buy-Back Authority on the consolidated earnings of the Company will depend on the purchase price, the number of Shares purchased and the effective funding cost to the Company in implementing the Proposed Share Buy-Back Authority.

The reduction in the total number of issued Shares of the Company pursuant to the Proposed Share Buy-Back Authority will, generally, all else being equal, have a positive impact on the consolidated earnings per share of the Company.

There will be a positive effect on the consolidated earnings per share of the Company if the Purchased Shares are subsequently resold at a gain in the open market.

5.3 Net Assets

The effect of the Proposed Share Buy-Back Authority on the consolidated net assets of PRG will depend on the price at which the PRG Shares are purchased and resold in the open market.

Depending on the purchase price of the PRG Shares, the Proposed Share Buy-Back Authority will reduce the consolidated net assets per share if the purchase price exceeds the consolidated net assets per share at the time of purchase and conversely will increase the consolidated net assets if the purchase price is less than the consolidated net assets per share.

The consolidated net assets per share will increase if a gain is realised from the resale of the Treasury Shares, and vice versa.

5.4 Working Capital

The Proposed Share Buy-Back Authority will reduce the cash flow and financial resources available for working capital depending on the purchase price and the number of Shares purchased.

However, the cash flow position and financial resources of the Company will increase if the Company realises gain from the resale of the Purchased Shares.

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5.5 Directors' and Substantial Shareholders' Shareholdings

The effect of the Proposed Share Buy-Back Authority implemented in full on the shareholdings of the Directors and Substantial Shareholders of the Company based on the Register of Directors' Shareholdings and the Register of Substantial Shareholders as at the LPD is as follows:

(a) Directors' Shareholdings

| Name of Director | As at the LPD ⁽¹⁾ | | | | Assuming the Proposed Share Buy-Back is effected in full | | | | | | | |
|------------------------------------------|------------------------------|------|------------------------|------|----------------------------------------------------------|------|------------------------|------|---------------------------------|------|------------------------|------|
| | | | | | Minimum Scenario ⁽²⁾ | | | | Maximum Scenario ⁽³⁾ | | | |
| | Direct | | Indirect | | Direct | | Indirect | | Direct | | Indirect | |
| | No. of Shares held | % | No. of Shares held | % | No. of Shares held | % | No. of Shares held | % | No. of Shares held | % | No. of Shares held | % |
| Dato' Lua Choon Hann | 14,540,391 ⁽⁴⁾ | 3.37 | 300,000 ⁽⁵⁾ | 0.07 | 14,540,391 ⁽⁴⁾ | 3.74 | 300,000 ⁽⁵⁾ | 0.08 | 15,509,553 ⁽⁴⁾ | 3.77 | 300,000 ⁽⁵⁾ | 0.07 |
| Andrew Chan Lim-Fai | - | - | - | - | - | - | - | - | - | - | - | - |
| Dato' Wee Cheng Kwan | 11,374,079 ⁽⁴⁾ | 2.64 | - | - | 11,374,079 ⁽⁴⁾ | 2.93 | - | - | 12,539,197 ⁽⁴⁾ | 3.05 | - | - |
| Ng Tzee Penn | - | - | - | - | - | - | - | - | 510,000 | 0.12 | - | - |
| Ji Haitao | 1,417,000 ⁽⁴⁾ | 0.33 | - | - | 1,417,000 ⁽⁴⁾ | 0.36 | - | - | 1,617,000 ⁽⁴⁾ | 0.39 | - | - |
| Lim Chee Hoong | 154,000 | 0.04 | 134,000 ⁽⁵⁾ | 0.03 | 154,000 | 0.04 | 134,000 ⁽⁵⁾ | 0.03 | 354,000 | 0.09 | 134,000 ⁽⁵⁾ | 0.03 |
| Ng Khang Chyi | 2,206,000 | 0.51 | - | - | 2,206,000 | 0.57 | - | - | 2,206,000 | 0.54 | - | - |
| Tan Sri Datuk Seri (Dr) Mazlan bin Lazim | 275,800 | 0.06 | - | - | 275,800 | 0.07 | - | - | 475,800 | 0.12 | - | - |
| Datin Arlina binti Ariff | - | - | - | - | - | - | - | - | - | - | - | - |
| Joyce Tan Soo Yuen | - | - | - | - | - | - | - | - | - | - | - | - |

Notes:-

- (1) Based on the Company's total number of issued Shares of 431,220,056, excluding 417,800 Shares purchased by the Company and retained as Treasury Shares as at LPD.
- (2) Assuming none of the SOP Options and SGP Shares are exercised/vested.
- (3) Assuming full exercise of the SOP Options and SGP Shares being vested.
- (4) Held through nominee company/ies.
- (5) Disclosure of interest held by spouse pursuant to Section 59(11)(c) of the Act.

(b) Substantial Shareholders' Shareholdings

| Name of Substantial Shareholders | As at the LPD ⁽¹⁾ | | | | Assuming the Proposed Share Buy-Back is effected in full | | | | | | | |
|----------------------------------|------------------------------|-------|--------------------------|------|----------------------------------------------------------|-------|--------------------------|------|---------------------------------|-------|--------------------------|------|
| | | | | | Minimum Scenario ⁽²⁾ | | | | Maximum Scenario ⁽³⁾ | | | |
| | Direct | | Indirect | | Direct | | Indirect | | Direct | | Indirect | |
| | No. of Shares held | % | No. of Shares held | % | No. of Shares held | % | No. of Shares held | % | No. of Shares held | % | No. of Shares held | % |
| Ng Yan Cheng | 56,863,027 ⁽⁴⁾ | 13.19 | 2,178,600 ⁽⁵⁾ | 0.51 | 56,863,027 ⁽⁴⁾ | 14.64 | 2,178,600 ⁽⁵⁾ | 0.56 | 57,125,536 ⁽⁴⁾ | 13.90 | 2,178,600 ⁽⁵⁾ | 0.53 |
| Wang Jing | 28,232,800 ⁽⁴⁾ | 6.55 | - | - | 28,232,800 ⁽⁴⁾ | 7.27 | - | - | 28,232,800 ⁽⁴⁾ | 6.87 | - | - |

Notes:-

- (1) Based on the Company's total number of issued Shares of 431,220,056, excluding 417,800 Shares purchased by the Company and retained as Treasury Shares as at LPD.
- (2) Assuming none of the SOP Options and SGP Shares are exercised/vested.
- (3) Assuming full exercise of the SOP Options and SGP Shares being vested.
- (4) Held through nominee company/ies.
- (5) Held through Kenanga Nominees (Asing) Sdn Bhd Exempt and for Goutai Junan Securities (Hong Kong) Limited. Deemed interested pursuant to Section 8(4)(c) of the Act.

6. PUBLIC SHAREHOLDING SPREAD

The public shareholding spread of the Company as at the LPD is approximately 66.46% (excluding 417,800 ordinary shares already purchased and held as Treasury Shares).

The Board shall endeavour to ensure that the Proposed Share Buy-Back Authority will not breach Paragraph 12.14 of the Listing Requirements, which states that a listed issuer must not purchase its own shares on Bursa Securities if the purchase(s) will result in the listed issuer being in breach of the public shareholding spread requirements as set out in Paragraph 8.02(1) of the Listing Requirements.

7. IMPLICATIONS OF THE CODE

The Board is mindful of the requirements of the Code and does not intend to undertake the Proposed Share Buy-Back Authority in a manner that will trigger the obligation by any of the Company's substantial shareholders and/or parties acting in concert with them to undertake a mandatory offer under the Code.

In the event the Proposed Share Buy-Back Authority results in any major shareholder and/or parties acting in concert with them triggering a mandatory offer obligation under the Code, the relevant parties shall make the necessary application to the Securities Commission Malaysia for a waiver to undertake a mandatory offer pursuant to the Code.

8. PURCHASES, RESALE, CANCELLATION OR TRANSFER OF TREASURY SHARES

At as the LPD, PRG has purchased a total of 417,800 of its own shares and retained the Shares as treasury shares. These Shares have no right to voting, dividends, bonus issue and participation in other distribution.

The Company has not purchased any of its own Shares, retained its Shares as treasury shares, or resold, cancelled nor transferred any Treasury Shares in the previous twelve (12) months preceding the date of this Statement.

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9. MARKET PRICES OF PRG SHARES

The monthly highest and lowest market prices of PRG Shares for the past twelve (12) months are as follows:-

| | High RM | Low RM |
|-------------|--------------------|-------------------|
| 2023 | | |
| April | 0.245 | 0.180 |
| May | 0.235 | 0.180 |
| June | 0.235 | 0.190 |
| July | 0.245 | 0.200 |
| August | 0.255 | 0.200 |
| September | 0.225 | 0.195 |
| October | 0.210 | 0.180 |
| November | 0.200 | 0.175 |
| December | 0.180 | 0.155 |
| 2024 | | |
| January | 0.180 | 0.155 |
| February | 0.165 | 0.155 |
| March | 0.155 | 0.130 |

The last transacted price of the Shares prior to the announcement of the Proposed Share Buy-Back Authority 0.135

The last transacted price of the Shares on 29 March 2024, being the latest practicable date prior to the printing of this Statement 0.145

(Source: The Wall Street Journal)

10. APPROVALS REQUIRED

The Proposed Share Buy-Back Authority is subject to the approval of the shareholders of the Company at the forthcoming AGM to be convened.

11. INTERESTS OF DIRECTORS, SUBSTANTIAL SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

Save for the consequential increase in the percentage of shareholdings and/or voting rights of the substantial shareholders and Directors of the Company as a result of the Proposed Share Buy-Back Authority, none of the Directors and substantial shareholders of the Company and persons connected with them has any interest, direct or indirect, in the Proposed Share Buy-Back Authority.

12. DIRECTORS' RECOMMENDATION

The Board, after having considered all aspects of the Proposed Share Buy-Back Authority, is of the opinion that the Proposed Share Buy-Back Authority is in the best interests of the Company and its shareholders. The Board therefore recommends that the shareholders vote in favour of the relevant resolution to be tabled at the forthcoming AGM.

13. AGM

The 23rd AGM of the Company, the notice of which is enclosed in the Company's Annual Report 2023, will be conducted on a virtual basis at the Broadcast Venue at Unit 4.02, Level 4, Plaza Damansara Block A, Bukit Damansara, 50490 Kuala Lumpur, WP Kuala Lumpur on Friday, 28 June 2024 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 Authority as set out in the Notice of the 23rd AGM.

Please refer to the Administrative Guide for the 23rd AGM and follow the procedures provided in order to participate and vote remotely at the 23rd AGM. Shareholders who are unable to participate and vote at the 23rd AGM are requested to complete and lodge the Form of Proxy in accordance with the instructions contained in the Administrative Guide not later than forty-eight (48) hours before the time set for convening the 23rd AGM. The lodging of the Form of Proxy will not preclude the shareholders from participating and voting at the 23rd AGM should they subsequently wish to do so.

14. FURTHER INFORMATION

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

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

DATO' LUA CHOON HANN
Group Executive Vice Chairman

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FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Statement has been seen and approved by the Board and they collectively and individually accept full responsibility for the accuracy of the information given in this Statement 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 Statement misleading.

2. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the following documents is available for inspection during normal office hours (except on public holidays) from the date of this Statement up to and including the date of the forthcoming 23rd AGM, at the registered office of the Company at Lot 5, Level 10, Menara Great Eastern 2, No. 50, Jalan Ampang, 50450 Kuala Lumpur:

- (i) the Constitution of the Company; and
- (ii) the audited consolidated financial statements of the Group and the Company for the two (2) financial years ended 31 December 2022 and 31 December 2023.