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

IF YOU ARE IN ANY DOUBT AS TO THE COURSE OF ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

Bursa Malaysia Securities Berhad ("Bursa Securities") has not perused this Circular prior to its issuance as it is an exempt circular 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.

# GADANG HOLDINGS BERHAD

*Registration No: 199301023376 (278114-K)*
(Incorporated in Malaysia)

## CIRCULAR TO SHAREHOLDERS

in relation to the

## PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The ordinary resolution in respect of the above proposal as set out in this Circular will be tabled as Special Business at the Thirty Second ("**32nd**") Annual General Meeting ("**AGM**") of Gadang Holdings Berhad **("Gadang"** or **"the Company"**) which will be held at Ballroom 3, Level 1, Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur on 5 November 2025 at 10.00 a.m. or any adjournment.

The Notice of the 32nd AGM together with the Form of Proxy and the Administrative Guide can be downloaded from the Company's website at www.gadang.com.my. Please follow the procedures provided in the Administrative Guide for the 32nd AGM in order to register, participate and vote in person at the AGM. You may appoint a proxy or proxies to attend and vote on your behalf.

The Form of Proxy must be deposited at the office of the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd ("**TIIH**") at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, to be deposited in the Drop Box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur not less than 48 hours before the time appointed for holding the 32nd AGM or at any adjournment thereof. Alternatively, you may submit the Form of Proxy electronically via TIIH Online website at https://srmy.vistra.com before the aforesaid lodgment cut-off time.

| | | |
|---|---|---|
| Last date and time for lodging the Form of Proxy | : | Monday, 3 November 2025 at 10.00 a.m. |
| Date and time of the 32nd AGM | : | Wednesday, 5 November 2025 at 10.00 a.m. |

This Circular is dated 24 September 2025

## DEFINITIONS

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

| | | |
|---|---|---|
| "Act" | : | The Companies Act, 2016, including any amendment that may be made thereto from time to time |
| "AGM" | : | Annual General Meeting |
| "Board" | : | Board of Directors of Gadang |
| "Bursa Securities" | : | Bursa Malaysia Securities Berhad |
| "Circular" | : | This circular to shareholders of Gadang dated 24 September 2025 |
| "Constitution" | : | The Constitution of the Company |
| "Family" | : | In relation to a person means such person who falls within any one of the following categories:-<br>(a) Spouse;<br>(b) Parent;<br>(c) Child, including an adopted child and step-child;<br>(d) Brother or sister; and<br>(e) Spouse of the person referred to in subparagraphs (c) and (d) above |
| "Gadang" or "the Company" | : | Gadang Holdings Berhad |
| "Gadang Group" or "the Group" | : | Gadang Holdings Berhad and its subsidiaries |
| "Listing Requirements" | : | Main Market Listing Requirements of Bursa Securities |
| "LPD" | : | 31 August 2025, being the latest practical date prior to the printing of this Circular. |
| "Major Shareholder" | : | A person who has an interest or interests in one or more voting shares in the Company and the number, or the aggregate number of those shares, is<br>(a) 10% or more of the total number of voting shares in the Company; or<br>(b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company,<br>For the purpose of this definition, "interest in shares" shall have the meaning given in Section 8 of the Act. The Major Shareholder shall also include 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 Major Shareholder of the Company or any other company which is its subsidiary or holding company. |

| | | |
|---|---|---|
| "Person(s) Connected" | : | In relation to any person (referred to as "said Person") means such person who falls under any one of the following categories:-<br>(a) a family member of the said Person;<br>(b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person or a family member of the said Person, is the sole beneficiary;<br>(c) a partner of the said Person;<br>(d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;<br>(e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;<br>(f) a body corporate in which the said Person, or persons connected with the said Person 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<br>(g) a body corporate which is a related corporation of the said Person. |
| "Proposed Shareholders' Mandate" | : | Proposed renewal of shareholders' mandate for the Group to enter into Recurrent Related Party Transactions. |
| "Recurrent Related Party Transactions" | : | Transactions with Related Party(ies) involving recurrent transactions of a revenue or trading nature which are necessary for the Gadang Group's day-to-day operations and are in the ordinary course of business of the Group. |
| "Related Party(ies)" | : | A director or major shareholder of the Company and/or its subsidiaries, or person connected with such director or major shareholder, who is or within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a director or major shareholder of the Company (or any other company which is its subsidiary or holding company). |
| "RM" and "sen" | : | Ringgit Malaysia and sen respectively |

All references to "you" or "your" in this Circular are to the shareholders of Gadang.

In this Circular, 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, unless otherwise specified.

All references to time in this Circular are references to Malaysian time, unless otherwise stated.

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# GADANG HOLDINGS BERHAD

*Registration No.: 199301023376 (278114-K)*
(Incorporated in Malaysia)

**Registered Office**:
Wisma Gadang, No. 52 Jalan Tago 2
Off Jalan Persiaran Utama
Sri Damansara
52200 Kuala Lumpur

24 September 2025

**Board of Directors:**
Tan Sri Dato' Seri Dr Mohamed Ismail Bin Merican *(Chairman, Independent Non-Executive Director)*
Tan Sri Dato' Kok Onn *(Group Managing Director)*
Kok Pei Ling *(Executive Director, Chief Financial Officer)*
Huang Shi Chin *(Senior Independent Non-Executive Director)*
Sherman Lam Yuen Suen *(Independent Non-Executive Director)*
Wong Ping Eng *(Independent Non-Executive Director)*

**To: The Shareholders of Gadang Holdings Berhad**

Dear Sir/Madam,

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

## 1.0 INTRODUCTION

At the 31st AGM held on 6 November 2024, the Company obtained a mandate from its shareholders to enter into Recurrent Related Party Transactions pursuant to Paragraph 10.09 of Chapter 10 of the Listing Requirements and Practice Note 12.

The said shareholders' mandate obtained at the last 31st AGM shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming 32nd AGM unless authority for its renewal is obtained from the shareholders of the Company at the forthcoming 32nd AGM.

In connection thereto, the Company had on 4 September 2025 announced its intention to seek shareholders' approval for a renewal of shareholder's mandate for the Group to enter into Recurrent Related Party Transactions at the forthcoming 32nd AGM.

The purpose of this Circular is to provide you with the details of the Proposed Shareholders' Mandate and to seek your approval for the ordinary resolution to be tabled at the forthcoming 32nd AGM of the Company.

## 2.0 PROPOSED SHAREHOLDERS' MANDATE

### 2.1 Provisions under the Listing Requirements

Pursuant to Paragraph 10.09(2) of the Listing Requirements, a listed issuer may seek a shareholders' mandate in respect of Recurrent Related Party 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 such transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold below in relation to a listed issuer with a total issued share capital of RM60.0 million and above:

(i) the consideration, value of the assets, capital outlay or costs of the Recurrent Related Party Transactions is RM1.0 million or more; or

(ii) the percentage ratio of such Recurrent Related Party Transactions is 1% or more, whichever is the higher.

(c) the listed issuer's circular to shareholders for the shareholders' mandate includes the 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, interested director, interested major shareholder or interested person connected with a director or major shareholder; and where it involves the interest of an interested person connected with a director or major shareholder, such director or major shareholder, must not vote on the resolution approving the transactions. An interested director or interested major shareholder must ensure that the person connected with him abstains from voting on the resolution approving the transactions; and

(e) the listed issuer immediately announces to Bursa Securities when the actual value of a Recurrent Related Party Transaction entered into by the listed issuer, exceeds the estimated value of the Recurrent Related Party Transaction disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

The Recurrent Related Party Transactions that are contemplated under the Proposed Shareholders' Mandate are in compliance with Paragraph 10.09(2) of the Listing Requirements and the relevant provisions under Sections 3.1 and 3.2 of Practice Note 12 of the Listing Requirements.

### 2.2 The principal activities of the Company and its subsidiaries

The principal activities of Gadang are the provision of management services and investment holding while its subsidiaries are principally engaged in the following core businesses:-

(i) Engineering and construction;
(ii) Property development;
(iii) Mechanical and electrical; and
(iv) Water and power concessions.

The subsidiaries in the Gadang Group which are involved in the Recurrent Related Party Transactions are set out below:

| Name | Principal Activities | Effective equity interest held by Gadang |
|---|---|---|
| **Direct subsidiary company** | | |
| Gadang Engineering (M) Sdn Bhd | Earthworks, building and civil engineering construction works and investment holding | 100% |
| **Indirect subsidiary company** | | |
| Gadang Construction Sdn Bhd | Earthworks, building and civil engineering construction works | 100% |

It is anticipated that the Group would, in the normal course of business, enter into transactions with the Related Party as set out in Section 2.3 below. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

The Board is seeking the shareholders' mandate which will allow the Group, in its normal course of business, to enter into Recurrent Related Party Transactions with the Related Party set out in Section 2.3 provided such transactions are made at arms' length and on normal commercial terms of the Group and are on terms not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders.

## 2.3 Classes of Related Parties

The Proposed Shareholders' Mandate will apply to the following Related Party:

| | Name of Related Party | Principal Activity | Interested director, major shareholder and person connected |
|---|---|---|---|
| 1. | Boon Builder | Sub-contractor | Tan Sri Dato' Kok Onn *(being the interested director and major shareholder)*<br><br>Sumber Raswira Sdn Bhd and Meloria Sdn Bhd *(being the major shareholders in which Tan Sri Dato' Kok Onn has a substantial interest)* |

**Relationships with Related Party:**

(1) Boon Builder is a sole proprietorship owned by Mr Kok Khim Boon, the brother of Tan Sri Dato' Kok Onn ("TSDKO"), who is the Group Managing Director and a major shareholder of Gadang.

Ms Kok Pei Ling ("KPL"), the Executive Director of Gadang, is a daughter of TSDKO. Hence, KPL and TSDKO are Persons Connected with each other.

## 2.4 Nature of Recurrent Related Party Transactions

The details of the nature and the estimated value of the Recurrent Related Party Transactions in respect of which the Company is seeking renewal of mandate from its shareholders as contemplated under the Proposed Shareholders' Mandate are as follows:

| Related Party | Company in the Group involved | Nature of Transactions | Estimated value from this AGM to the next AGM * |
|---|---|---|---|
| Boon Builder | Gadang Group | Provision of subcontract works by Boon Builder | RM20,000,000 |

*Note:*

* *The estimated value is mainly based on the management forecast of the anticipated projects to be secured and the projects that have been undertaken. The estimated value is subject to changes and may differ from the actual value of the transactions.*

**2.5 Review Procedures for Recurrent Related Party Transactions**

The Gadang Group will implement the following procedures to ensure that the Recurrent Related Party Transactions are based on normal commercial terms consistent with Gadang's usual business practices and policies and on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders:

1. The subsidiaries of Gadang will be notified of the Related Parties and will be required to ensure that all the Recurrent Related Party Transactions are to be undertaken on an arm's length basis and on normal commercial terms prior to entering into such transactions;

2. The Head - Risk, Sustainability & Compliance will carry out the review of the Recurrent Related Party Transactions entered into pursuant to the shareholders' mandate on a quarterly basis to ensure that relevant approvals have been obtained and that the procedures in respect of the Recurrent Related Party Transactions have been adhered to;

3. Records will be maintained to capture all Recurrent Related Party Transactions that are entered into pursuant to the shareholders' mandate;

4. The Board of Directors and Audit Committee shall review the Recurrent Related Party Transactions on a quarterly basis to ascertain that the guidelines and procedures established to monitor the Recurrent Related Party Transactions have been complied with;

5. The Board of Directors and the Audit Committee shall oversee the review procedures, including the addition of new procedures where applicable and when required, with the authority to sub-delegate to individuals or committees within the Company as they deem appropriate. If a member of the Board of Directors or Audit Committee has an interest, he or she will abstain from any decision making by the Board of Directors or Audit Committee in respect of the said transaction;

6. The tender/negotiation and award method will be used to determine the transaction price for the provision of subcontract works. Tenders or quotations are invited for subcontract works and they are evaluated based on pricing as well as among others, experience, technical and financial capabilities of the subcontractors; and

7. The management of Gadang will ensure that at least two (2) other contemporaneous transactions with unrelated third parties for similar services will be used as comparison, wherever possible, to determine whether the price and terms offered by the Related Party are fair and reasonable and comparable to those offered by other unrelated third parties for the same or substantially similar type of services.

   For subcontracting works up to RM50,000.00, there must be a minimum of 2 quotations and for those exceeding RM50,000.00, there must be a minimum of 3 quotations. Where there is no similar or substantially similar nature of transactions between Gadang and its subsidiaries and unrelated third parties; the price, terms and conditions of the transactions for the services will be in accordance with applicable industry norms, and prevailing commercial rates and will not be detrimental to Gadang or the Group.

**2.6 Validity Period of the Proposed Shareholders' Mandate**

The Proposed Shareholders' Mandate, if approved at the forthcoming 32nd AGM, will continue to be in force until:

(i) the conclusion of the next annual general meeting of Gadang following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the general meeting, the authority is renewed;

(ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Act (but must 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 the renewal of the Proposed Shareholders' Mandate at each subsequent AGM subject to satisfactory review by the Audit Committee of the Company of its continued application to related party transactions.

**2.7 Disclosure**

Disclosure will be made in the Company's Annual Report of the aggregate value of transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year, and in the Annual Reports for subsequent financial years that the Proposed Shareholders' Mandate continues to be in force. In making such disclosure, a breakdown will be provided of the aggregate value of the Recurrent Related Party Transactions made during the financial year, amongst others, based on the following information:

(a) the type of the Recurrent Related Party Transactions made; and

(b) the names of the related parties involved in each type of the Recurrent Related Party Transactions made and their relationship with the Company.

**2.8 Existing Mandate on Recurrent Related Party Transactions**

Set out below is the actual value transacted for the Recurrent Related Party Transactions entered into by Gadang Group with the Related Party from 6 November 2024, the date on which the existing mandate was obtained, up to the LPD ("Actual Value") together with the estimated value as disclosed in the Circular to Shareholders dated 26 September 2024 ("Estimated Value").

| Related party | Nature of Transactions | Actual Value RM | Estimated Value (As disclosed in the Circular dated 26 September 2024) RM |
|---|---|---|---|
| Boon Builder | Provision of subcontract works | 9,438,310 | 27,000,000 |

**2.9 Threshold of Authority**

There are no specific thresholds for approval of Recurrent Related Party Transactions within Gadang Group. However, all Recurrent Transactions are subject to the approval of the appropriate levels of authority as determined by the Board. Where any Director has an interest (direct or indirect) in any Recurrent Transactions, 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 to ensure that:

(i) Recurrent Transactions will be conducted at arms' length and on normal commercial terms which are not 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.

### 2.10 Amount Due and Owing By Related Parties

As of the financial year ended 31 May 2025 and LPD, there is no outstanding amount due and owing by the Related Party which has exceeded the credit term.

## 3.0 AUDIT COMMITTEE STATEMENT

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

(i) the said procedures are sufficient to ensure that the Recurrent Related Party Transactions are not more favourable to the related party than those generally available to the public and are not to the detriment of the minority shareholders; and

(ii) Gadang and its subsidiaries have in place adequate procedures to monitor, track and identify Recurrent Transactions in a timely and orderly manner, and such procedures and processes are reviewed on a yearly basis or whenever the need arises.

## 4.0 RATIONALE FOR THE PROPOSED SHAREHOLDERS' MANDATE

### 4.1 Rationale

The Proposed Shareholders' Mandate would eliminate the need to convene a separate general meeting from time to time to seek shareholders' approval as and when the Recurrent Related Party Transaction is equal to or exceeds the 5% percentage ratio (as described in paragraph 10.04 of the Listing Requirements), thereby reducing substantially the administrative time, inconvenience and expenses associated with the convening of such meetings.

The Proposed Shareholders' Mandate is intended to facilitate transactions with Related Party which are in the ordinary course of business of the Group, which are carried out at arm's length and on normal commercial terms, on terms not more favourable to the Related Party than those generally available to the public, which are not, in the Company's opinion, detrimental to the minority shareholders.

### 4.2 Benefits

Gadang has a long and good working relationship with the Related Party who has performed reliably in subcontract works awarded to him. The subcontract works provided by him are also priced competitively.

## 5.0 EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will not have any effect on the issued share capital, the shareholdings of the substantial shareholders, net assets and earnings of Gadang.

## 6.0 CONDITIONS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate is subject to the approval being obtained from the shareholders of the Company at the forthcoming 32nd AGM.

## 7.0 DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

Save as disclosed below, none of the other Directors and/or major shareholders and/or persons connected with them have any interest, direct or indirect, in the Proposed Shareholders' Mandate.

### 7.1 Interest of Directors

As at the LPD, the direct and/or indirect shareholdings of the Directors deemed interested in the Proposed Shareholders' Mandate are disclosed below:

| Name | Direct | | Indirect | |
|---|---|---|---|---|
| | No. of Issued Shares | % | No. of Issued Shares | % |
| Tan Sri Dato' Kok Onn | 15,377,300 | 1.92 | 179,829,953[(a)] | 22.45 |
| Kok Pei Ling [(b)] | 1,304,400 | 0.16 | - | - |

*Note:*
*(a) Deemed interested by virtue of his interests in Sumber Raswira Sdn Bhd and Meloria Sdn Bhd pursuant to Section 8 of the Act.*
*(b) Kok Pei Ling ("KPL"), the Executive Director of Gadang, is a daughter of Tan Sri Dato' Kok Onn ("TSDKO"). Hence, KPL and TSDKO are Persons Connected with each other.*

The abovementioned interested Directors have accordingly abstained and/or will continue to abstain from Board deliberation and voting on the resolution relating to the Proposed Shareholders' Mandate. The abovementioned interested Directors will also abstain from voting in respect of their direct and indirect shareholdings on the resolution relating to the Proposed Shareholders' Mandate at the forthcoming 32nd AGM. The interested Directors further undertake that they will ensure that the Persons Connected with them will abstain from voting in respect of their direct or indirect shareholdings, if any, on the resolution relating to the Proposed Shareholders' Mandate at the forthcoming 32nd AGM.

### 7.2 Interest of Major Shareholders

As at the LPD, the direct and/or indirect shareholdings of the major shareholders deemed interested in the Proposed Shareholders' Mandate are disclosed below:

| Name | Direct | | Indirect | |
|---|---|---|---|---|
| | No. of Issued Shares | % | No. of Issued Shares | % |
| Sumber Raswira Sdn Bhd | 82,915,402 | 10.35 | - | - |
| Meloria Sdn Bhd | 96,914,551 | 12.10 | - | - |
| Tan Sri Dato' Kok Onn | 15,377,300 | 1.92 | 179,829,953[(a)] | 22.45 |
| Puan Sri Datin Chan Ngan Thai | - | - | 96,914,551[(b)] | 12.10 |

*Note:*
*(a) Deemed interested by virtue of his interests in Sumber Raswira Sdn Bhd and Meloria Sdn Bhd pursuant to Section 8 of the Act.*
*(b) Deemed interested by virtue of her interest in Meloria Sdn Bhd pursuant to Section 8 of the Act.*

The abovementioned interested major shareholders of the Company will abstain from voting, in respect of their direct and indirect shareholdings, on the resolution relating to the Proposed Shareholders' Mandate at the forthcoming 32nd AGM. The interested major shareholders further undertake that they will ensure that the Persons Connected with them will abstain from voting in respect of their direct or indirect shareholdings, if any, on the resolution relating to the Proposed Shareholders' Mandate at the forthcoming 32nd AGM.

## 8.0 DIRECTORS' RECOMMENDATION

Our Board, except Tan Sri Dato' Kok Onn and Ms Kok Pei Ling, having considered all aspects of the Proposed Shareholders' Mandate, are of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Company.

With the exception of Tan Sri Dato' Kok Onn and Ms Kok Pei Ling, who are interested in the Proposed Shareholders' Mandate and have refrained from making any recommendations in respect of this resolution, the Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming 32nd AGM.

## 9.0 AGM

The ordinary resolution pertaining to the Proposed Shareholders' Mandate will be tabled as Special Business at our forthcoming 32nd AGM. Our 32nd AGM, the notice of which can be downloaded from our Company's website at www.gadang.com.my, which will be held at Ballroom 3, Level 1, Sime Darby Convention Centre, 1A Jalan Bukit Kiara 1, 60000 Kuala Lumpur on Wednesday, 5 November 2025 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the ordinary resolution to give effect to the Proposed Shareholders' Mandate.

If you decide to appoint a proxy or proxies to participate and vote on your behalf at our forthcoming 32nd AGM, please complete, sign and deposit the Form of Proxy enclosed in the Annual Report 2025 of our Company in accordance with the instructions therein, so as to arrive at the office of the Share Registrar of our Company, TIIH at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, to be deposited in the Drop Box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than 48 hours before the time appointed for holding the 32nd AGM or at any adjournment thereof. Alternatively, you may submit the Form of Proxy electronically via TIIH Online website at https://srmy.vistra.com before the aforesaid lodgment cut-off time. The lodging of the Form of Proxy will not preclude you from participating and voting in person at the 32nd AGM should you subsequently wish to do so.

## 10.0 FURTHER INFORMATION

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

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

**TAN SRI DATO' SERI DR MOHAMED ISMAIL BIN MERICAN**
Independent Non-Executive Chairman

## 1. Responsibility Statement

This Circular has been seen and approved by the Board of Directors of Gadang 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 other facts the omission of which would make any statement herein misleading.

## 2. Material Contracts

There are no contracts that are or may be material (not being contracts entered into in the ordinary course of business) that have been entered into by Gadang and/or its subsidiaries, during the two (2) years preceding the LPD.

## 3. Material Litigation

As at the LPD, save as disclosed below, Gadang Group is not engaged in any other material litigation, claims or arbitration, either as plaintiff or defendant, and the Directors of Gadang are also not aware of any proceedings, pending or threatened, against Gadang Group, nor of any facts likely to give rise to any proceedings which may materially affect the financial position or business of Gadang Group:

**Johor Bahru High Court Suit No.: JA-22C-7-08/2024**

On 2 and 3 September 2024, JF Foundation (M) Sdn. Bhd. ("JF Foundation" or "the Plaintiff"), a sub-contractor of Gadang Engineering (M) Sdn. Bhd. ("GESB"), served a Writ of Summons and Statement of Claim against GESB and its subsidiary, Usaha Pesona Sdn. Bhd. ("UPSB"), for a disputed claim amounting to RM9.77 million together with related costs.

The dispute relates to bored piling works undertaken for the project "Rapid Transit System Link Antara Johor Bahru Dan Singapura ("RTS Link Project"), Package 4 – Bukit Chagar Station & Operation Control Centre (OCC) and Package 6 – Depot and Power Supply System."

GESB and UPSB have filed their respective defenses to the court proceeding to dispute the claim. In contesting the Plaintiff's claim, GESB has filed an application to strike out the claim, and the hearing of the striking out application has been rescheduled to 25 September 2025.

The Plaintiff has also filed an application for summary judgement against GESB, and the summary judgment application together with Plaintiff's suit against UPSB, has been rescheduled to 25 September 2025 for case management.

## 4. Documents for Inspection

The following documents are available for inspection at Gadang's Registered Office at Wisma Gadang, No. 52. Jalan Tago 2, Off Jalan Persiaran Utama, Sri Damansara, 52200 Kuala Lumpur, during normal office hours (except for public holidays) from the date of this Circular to the date of the AGM:

(i) The Constitution of Gadang;
(ii) The audited consolidated financial statements of Gadang for the last two (2) financial years ended 31 May 2024 and 31 May 2025; and
(iii) The relevant papers in respect of material litigation referred to in paragraph 3 above.

**ORDINARY RESOLUTION**

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

"**THAT**, subject to the provisions of the Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiaries ("Gadang Group") to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.4 of the Circular to Shareholders dated 24 September 2025 ("Circular") with the related party listed in Section 2.3 of the Circular which transactions are necessary for the day-to-day operations, in the ordinary course of business of Gadang Group on terms which are not more favourable to the related party than those generally available to the public and are not to the detriment of the minority shareholders;

THAT such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until:

(a) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it will lapse, unless renewed by a resolution passed at that meeting;

(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 ("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 resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND THAT, the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this resolution."