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If you are in any doubt about the course of action to be taken, you should consult your Stockbroker, Bank Manager, Solicitor, Accountant or other professional advisers immediately.

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SHAREHOLDERS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE PROPOSAL AS SET OUT THEREIN



HARBOUR-LINK GROUP BERHAD

(Registration No. 200201025239 (592902-D))
(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 above proposal will be tabled as Special Business at the Company's Twenty-Third Annual General Meeting ("**AGM**"). The Notice of the Twenty-Third AGM which will be held at Kemena 2, Imperial Hotel Bintulu, Lot 483, Block 31 Kemena Land District, Jalan Tanjung Batu., 97000 Bintulu, Sarawak on Thursday, 27 November 2025 at 9.30 a.m. as set out in the 2025 Annual Report. Shareholders are advised to refer to the Notice of the Twenty-Third AGM and the Form of Proxy, which are enclosed in the 2025 Annual Report. The Form of Proxy should be lodged at the registered office of the Company or email to mega-sharereg@megacorp.com.my not less than 48 hours before the time stipulated for holding the Twenty-Third AGM. The lodgement of the Form of Proxy will not preclude you from attending and voting at the meeting should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy	: Tuesday, 25 November 2025 at 9.30 a.m.
Date and time of the Twenty-Third AGM	: Thursday, 27 November 2025 at 9.30 a.m.

DEFINITIONS

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

Act	- Companies Act, 2016 and any amendments made thereto from time to time
AGM	- Annual General Meeting
Board	- The Board of Directors of Harbour-Link
Bursa Securities	- Bursa Malaysia Securities Berhad, Registration No. 200301033577 (635998-W)
Code	- Malaysian Code on Take-Overs and Mergers 2016 as amended from time to time and any re-enactment thereof
CMSA	- Capital Markets and Services Act, 2007, as amended, supplemented or modified from time to time
Directors	- Shall have the same meaning given in Section 2(1) of the CMSA, includes any person who is or was within the preceding 6 months of the date on which the terms of the Recurrent Transactions were agreed upon, a director or a chief executive of Harbour-Link, its subsidiary or holding Company
EPS	- Earnings Per Share
FYE	- Financial year ended 30 June 2025
Harbour-Link or Company	- Harbour-Link Group Berhad, Registration No. 200201025239 (592902-D)
Harbour-Link Group or Group	- Harbour-Link and its subsidiaries collectively
Listing Requirements	- Main Market Listing Requirements of Bursa Securities
LPD	- 30 September 2025, being the last practicable date prior to the printing of this Circular.
Major Shareholders	- 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: 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.

For the purpose of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act. A major shareholder includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were upon, a major shareholder of Harbour-Link or any other company which is its subsidiary or holding company.

NA	- Net asset
Person(s) Connected	- Shall have the same meaning given in Chapter 1, paragraph 1.01 of the Listing Requirements.
Proposed Renewal of Shareholders' Mandate	- Proposed renewal of shareholders' mandate for Harbour-Link Group to enter into Recurrent Transactions in the ordinary course of business
Recurrent Transactions	- Recurrent related party transactions of a revenue or trading nature with a Related Party which are necessary for the day-to-day operations of the Group in the ordinary course of the Group's business
Related Party(ies)	- A Director, Major Shareholder or Person Connected with such Director or Major Shareholder
RM	- Ringgit Malaysia
Shares	- Ordinary share(s) in Harbour-Link

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**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE**

HARBOUR-LINK GROUP BERHAD

(Registration No. 200201025239 (592902-D))
(Incorporated in Malaysia)

Registered Office:

Wisma Harbour
Parkcity Commerce Square
Jalan Tun Ahmad Zaidi
97000 Bintulu, Sarawak

28 October 2025

Directors

Dato Yong Piaw Soon (*Chairman and Group Managing Director*)
Wong Siong Seh (*Executive Director*)
Dato' Toh Guan Seng (*Executive Director*)
Datuk Pau Chiong Ung (*Independent Non-Executive Director*)
Bin Lay Thiam (*Independent Non-Executive Director*)
Khoi Hoay Ling (*Independent Non-Executive Director*)

To: The Shareholders of **Harbour-Link**

Dear Sir/Madam,

PROPOSED SHAREHOLDERS' MANDATE

1. INTRODUCTION

The Company had at the Twenty-Second AGM held on 26 November 2024 obtained approval from its shareholders for the Company and its subsidiaries to enter into Recurrent Transactions. Such approval shall continue to be in full force until the conclusion of the forthcoming Twenty-Third AGM unless authority for its renewal is obtained from the shareholders of the Company at the Twenty-Third AGM.

On 1 October 2025, the Company announced to Bursa Securities that the Board proposes to seek its shareholders' approval on the Proposed Renewal of Shareholders' Mandate at the forthcoming Twenty-Third AGM.

This Circular has been prepared to provide you with details of the Proposed Renewal of Shareholders' Mandate and to seek your approval for the Proposed Renewal of Shareholders' Mandate as contained in the resolution to be tabled at the forthcoming Twenty-Third AGM.

2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

2.1 Introduction

Paragraph 10.09 of the Listing Requirements stipulates that a listed issuer may seek shareholders' mandate in respect of recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the listed issuer and its subsidiaries and are in the ordinary course of business and on terms not more favourable to the related party than those generally available to the public. Where a listed issuer has obtained such a mandate, the requirements of paragraph 10.08 of the Listing Requirements shall not apply to the recurrent related party transactions, which are comprised in the mandate. This means, during the period of validity of the mandate, the obligation to make immediate disclosure, as well as the obligation to procure shareholders' approval shall not apply to the recurrent related party transactions, which are comprised in the mandate.

The Board therefore proposes to seek a mandate from the shareholders of the Company to enable the Group to enter into recurrent related party transactions without the necessity of making the otherwise required announcement and approval.

The Proposed Renewal of Shareholders' Mandate will, if approved by the shareholders at the forthcoming Twenty-Third AGM, apply in respect of the Recurrent Transactions to be entered into as set out in Section 2.3 of this Circular and shall take effect from the date of the forthcoming Twenty-Third AGM, and shall continue to be in force until:-

- i) the conclusion of the next AGM of the Company following the forthcoming Twenty-Third AGM, at which the ordinary resolution for the Proposed Renewal of Shareholders' Mandate is passed, at which time it will lapse, unless by a resolution passed at the meeting, the Proposed Renewal of Shareholders' Mandate 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 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 earlier.

Thereafter, approval from the shareholders for renewal of the mandate will be sought at each subsequent AGM of the Company.

2.2 The Proposed Renewal of Shareholders' Mandate

The Company is principally an investment holding company. The principal activities of its subsidiaries are as follows :-

Name of Company (Incorporated in Malaysia)	Effective interest (%)	Principal Activities
Harbour-Link (M) Sdn. Bhd. ("HLM")	100%	Investment holding, provision of management services and acting as insurance agent
Harbour Agencies (Sarawak) Sdn. Bhd. ("HAS")	100%	Shipping and forwarding
Eastern Solder Engineering & Construction Sdn. Bhd. ("ESEC")	100%	Investment holding, multi-discipline engineering and procurement
Harbour-Link Navigation Sdn. Bhd. ("HLN")	100%	Investment Holding
Harbour-Link Lines Sdn. Bhd. ("HLLines")	85%	Port agent, ship operator, provision of freighting and marine services, ship owning and ship management
HLG Resources Sdn. Bhd. ("HLG Resources")	100%	Investment holding, trading, machinery sale, services & rental
HLG Petroleum Sdn. Bhd.	100%	Investment holding and container, shipping & agency services
Harbour Hornbill Sdn. Bhd.	85%	Ship owning and ship operator services
Harbour Ivory Sdn. Bhd.	80%	Ship owning and ship operator services
Arcadia Properties Sdn. Bhd. ("APSB")	51%	Investment holding and property development
Subsidiaries of HLM		
HLG Engineering Sdn. Bhd. ("HLGE")	100%	Consultancy services and provision of engineering works
Harbour Services Corporation Sdn. Bhd. ("HSC")	100%	Freight forwarding, transportation & material handling.
Harbour-Link Logistics Sdn. Bhd. ("HLL")	100%	Equipment, hiring and transportation work
Harbour Services Sdn. Bhd. ("HSSB")	47%	Forwarding and shipping agencies
Harbour Services (Miri) Sdn. Bhd.	100%	Dormant

Name of Company (Incorporated in Malaysia)	Effective interest (%)	Principal Activities
Harbour-Link Leasing Sdn. Bhd.	100%	Leasing
Best Success Bonded Store Supply Sdn. Bhd.	60%	Provision of storage facilities
Harbour-Link Forwarders Sdn. Bhd.	70%	Dormant
Harbour Global Forwarders Sdn. Bhd. (“HGF”)	70%	Provision of freight forwarding and logistics services
Subsidiary of HAS		
Harbour Agencies (Sabah) Sdn. Bhd.	100%	Shipping and forwarding
Union Star Shipping Pte. Ltd.	100%	Shipping agencies
A.T. Dunia (Btu) Sdn. Bhd.	100%	Forwarding and transportation
Harbour Agencies Sdn. Bhd.	100%	Shipping
Subsidiaries of ESEC		
ESE Energy Sdn. Bhd.	100%	Civil engineering and ancillary works
Eastern Soldar (Singapore) Pte. Ltd. (Incorporate in Singapore)	100%	Provision of civil, mechanical and engineering works, construction and procurement
Subsidiaries of HLN		
Harbour Eagle Sdn. Bhd.	100%	Ship owning and ship management
Harbour Challenger Sdn. Bhd.	100%	Ship owning and ship management
Satun Shipping Sdn. Bhd.	100%	Ship owning and ship management
Harbour Gemini Sdn. Bhd.	100%	Dormant
Harbour Services (Kuching) Sdn. Bhd.	100%	Ship owning and ship management
Harbour Agencies (Sibu) Sdn. Bhd. (“HASibu”)	100%	Ship owning and ship management
Harbour Xtra Sdn. Bhd.	100%	Ship owning and ship management
Harbour-Link Marine Services Sdn. Bhd. (“HLMS”)	100%	Ship management and consultancy services
Navasco Shipping Sdn. Bhd.	100%	Ship owning and ship management
Harbour-Link Shipping Sdn. Bhd.	85%	Ship owning and ship management
Harbour Zenith Sdn. Bhd.	85%	Ship owning and ship management
Harbour Ruby Sdn. Bhd.	85%	Ship owning and ship management
AM Lines Sdn. Bhd.	85%	Ship owning and ship management
Harbour Frida Sdn. Bhd.	85%	Ship owning and ship management

Name of Company (Incorporated in Malaysia)	Effective interest (%)	Principal Activities
Harbour Adventure Sdn. Bhd.	85%	Ship owning and ship management
Harbour Zircon Sdn. Bhd.	85%	Ship owning and ship management
Harbour Iconic Sdn. Bhd.	85%	Ship owning and ship management
Subsidiary of APSB		
Sarawak Edible Oils Sdn. Bhd. (“SEO”)	100%	Property Developer
Subsidiary of HLLogistics		
Siong Jaya Sdn. Bhd.	100%	Ceased operation
Subsidiaries of HLLines		
Harbour-Link Lines (JB) Sdn. Bhd.	90%	Port agent, ship operator and provision of freight and marine services
Harbour-Link Lines (Kch) Sdn. Bhd.	100%	
Harbour-Link Lines (KK) Sdn. Bhd.	100%	
Harbour-Link Lines (PK) Sdn. Bhd.	60%	
Harbour-Link Lines (Singapore) Pte. Ltd.	100%	
Harbour-Link Lines Limited	100%	
Harbour-Link Lines (B) Sdn. Bhd.	55%	
Harbour Jupiter Sdn. Bhd.	100%	Ship owning and ship management

Name of Company (Incorporated in Malaysia)	Effective interest (%)	Principal Activities
Subsidiary of HLG Resources		
HLG Equipment Sdn. Bhd ("HLGEQ")	80%	Provision of port related services
Harbour-Link Trading Pte. Ltd.	100%	General importer, exporter, traders and commission agents
HLM Machinery Sdn Bhd	100%	Selling of construction engineering machineries, heavy lifting machineries, common equipment, mechanical and electrical equipment products
Subsidiary of HLG Equipment Sdn. Bhd.		
HLG Equipment (B) Sdn. Bhd.	99%	Provision of port related services
Subsidiary of HLG Petroleum		
Advance Mariner Lines Sdn. Bhd.	62.02%	Port agent, ship operator and provision of freight and marine services
Subsidiary of Advance Mariner Lines		
AML Shipping Sdn. Bhd.	100%	Port agent, ship operator and provision of freight and marine services
AML Shipping (Singapore) Pte. Ltd.	100%	Port agent, ship operator and provision of freight and marine services
AML Shipping (Sabah) Sdn. Bhd.	51%	Port agent, ship operator and provision of freight and marine services
Associates of Harbour-Link Group Bhd		
ECL (Malaysia) Sdn. Bhd. ("ECL")	19%	Shipping and related services
Smart Shipping Sdn. Bhd.	40%	Shipping and related services
T & T Forwarding Sdn. Bhd.	49%	Forwarding and transportation
Harbour-Link Logistics (S) Sdn. Bhd.	30%	Provision of transportation services and equipment rental
Subsidiary of ECL		
HKK Jaya Sdn. Bhd.	25%	Ship owning and ship operator services
Regional Car Liner Sdn. Bhd.	10%	Ship owning and ship operator services
Poseidon Autoliners Sdn. Bhd.	25%	Ship owning and ship operator services

2.3 Details of the Recurrent Transactions

The Recurrent Transactions which are covered by the Proposed Renewal of Shareholders' Mandate are set out in the table below: -

No.	Subsidiaries of Harbour-Link	Name of Related Party	Nature of Transaction	Names of Interested Directors(s) / Major Shareholder(s) / Person(s) Connected In Harbour-Link	Estimated value for the period from this AGM to the next AGM* (RM'000)	Estimated value disclosed in the preceding year's circular (RM'000)	Actual value transacted from the previous AGM up to LPD (RM'000)
1.	HLGE, HLL, HSC, HSSB, SERIMAJU, HLGEQ	Sri-Minah Enterprise Sdn. Bhd. ("SME")	<ul style="list-style-type: none"> Rental payable by HSC/HLL at RM70,000 per month for renting of warehouse and open shed and yard at Lot 609 & Lot 610 for 11,730 sq metres (inclusive of security services) at Block 20 Kemena Land District, Bintulu, Sarawak Tenure of the rental agreement is for a period of 2 year commencing from 1 January 2025 and expiring on 31 December 2026 and renewable thereafter. 	Interested Director & Major Shareholder: - Dato Yong Piaw Soon is the major shareholder in Herdsen Corporation Sdn. Bhd. ("HC") which is the holding company of SME.	1,000	1,000	620

No.	Subsidiaries of Companies of Harbour-Link	Name of Related Party	Nature of Transaction	Names of Interested Directors(s) / Major Shareholder(s) / Person(s) Connected In Harbour-Link	Estimated value for the period from this AGM to the next AGM* (RM'000)	Estimated value disclosed in the preceding year's circular (RM'000)	Actual value transacted from the previous AGM up to LPD (RM'000)
1. (cont'd)	HLGE, HLL, HSC, HSSB, SERIMAJU, HLGEQ	Sri-Minah Enterprise Sdn. Bhd. (" SME ")	<ul style="list-style-type: none"> Rental payable by HSSB at RM9,690 per month for renting of warehouse at Lot 609 for 1,140 sq metres (inclusive of security services) at Block 20 Kemena Land District, Bintulu, Sarawak. Tenure of the rental agreement is for a period of 5 year commencing from 1 April 2025 and expiring on 31 May 2030 and renewable thereafter. Engineering Works on ad hoc basis by HLGE to SME 		200	200	97
	HLGE	Sri-Minah Enterprise Sdn. Bhd. (" SME ")			500	500	-

No.	Subsidiaries of Companies of Harbour-Link	Name of Related Party	Nature of Transaction	Names of Interested Directors(s) / Major Shareholder(s) / Person(s) Connected In Harbour-Link	Estimated value for the period from this AGM to the next AGM* (RM'000)	Estimated value disclosed in the preceding year's circular (RM'000)	Actual value transacted from the previous AGM up to LPD (RM'000)
2.	HLL, HSC, HAS, HLGE and HLM	Marup Quarry Sdn. Bhd. ("MQ")	<ul style="list-style-type: none"> o Rental of equipment to the Group o Sale of transport services by the Group o Sale of forwarding, shipping and agency services by the Group 	Interested Director & Major Shareholder:- Dato Yong Piaw Soon is the major shareholder in HC. Which is the holding company of MQ.	50 100 50	50 50 50	- 65 -
3.	HLL, HSC, HAS and HLGE	Herdson Sago Industrial Sdn. Bhd. ("HSI")	<ul style="list-style-type: none"> o Sale of shipping and agency services by the Group o Provision of forwarding and transport services by the Group 	Interested Director & Major Shareholder:- Dato Yong Piaw Soon is the major shareholder in HC which is the holding company of HSI	100 100	100 100	17 16

No.	Subsidiaries Companies of Harbour-Link	Name of Related Party	Nature of Transaction	Names of Interested Directors(s) / Major Shareholder(s) / Person(s) Connected In Harbour-Link	Estimated value for the period from this AGM to the next AGM* (RM'000)	Estimated value disclosed in the preceding year's circular (RM'000)	Actual value transacted from the previous AGM up to LPD (RM'000)
4.	HLL, HSC, HLGE, Serimaju, SEO, HLGEQ and HLM	Herdson Quarry Sdn. Bhd. ("HQ")	<ul style="list-style-type: none"> Provision of forwarding and transport services by the Group Rental of equipment to the Group Provision of land-based transportation to the Group Provision of equipment rental service by the Group. Sale of spare parts by the Group. Sale of spare parts and lubricants for vehicles and equipment to the Group. Engineering Works on ad hoc basis 	Interested Director & Major Shareholder:- Dato Yong Piau Soon is the major shareholder in HC which is the holding company of HQ.	600 50 500 500 500 50 500	600 50 500 500 500 50 500	327 31 249 - 165 - -

No.	Subsidiaries Companies of Harbour-Link	Name of Related Party	Nature of Transaction	Names of Interested Directors(s) / Major Shareholder(s) / Person(s) Connected In Harbour-Link	Estimated value for the period from this AGM to the next AGM* (RM'000)	Estimated value disclosed in the preceding year's circular (RM'000)	Actual value transacted from the previous AGM up to LPD (RM'000)
5.	SEO, HLL, HSC, HLGE, HLGEQ & Serimaju	Herdson Corporation Sdn. Bhd. ("HC")	<ul style="list-style-type: none"> Provision of equipment rental service by the Group Provision of forwarding and transport services by the Group Provision of engineering works by HLGE 	Interested Director & Major Shareholder: - Dato Yong Piau Soon holds approximately 61% equity interest in HC.	50 50 500	50 50 500	- - 7
6.	HSC and HSSB HLL	Azam Teroka Sdn. Bhd. ("AT") AT	<ul style="list-style-type: none"> Provision of forwarding and transport services by the Group Rental payable by Harbour Services Corporation Sdn. Bhd. at RM5,000 per month for renting of warehouse space at Lot 660 (Lot 566), Block 4, Muara Tebas Land District, Jalan Bako, Kuching. <p>Tenure of the above rental agreement commencing from 1 January 2025 and expiring on 31 December 2026 and renewable thereafter.</p>	Interested Director & Major Shareholder:- Dato Yong Piau Soon is the major shareholder in HC which is the holding company of AT. Interested Director & Major Shareholder: - Dato Yong Piau Soon is the major shareholder in HC which is the holding company of AT.	100 60	100 60	37 50

No.	Subsidiaries Companies of Harbour-Link	Name of Related Party	Nature of Transaction	Names of Interested Directors(s) / Major Shareholder(s) / Person(s) Connected In Harbour-Link	Estimated value for the period from this AGM to the next AGM* (RM'000)	Estimated value disclosed in the preceding year's circular (RM'000)	Actual value transacted from the previous AGM up to LPD (RM'000)
7.	HLMS	Lee Yeong Shing	<ul style="list-style-type: none"> Rental payable by Harbour-Link Marine Services Sdn Bhd at RM1,600.00 per month for renting of staff quarters at Sublot 19, Loong Stutong 14 of Parent lot 389, Jalan Stutong, 93350 Kuching, Sarawak <p>Tenure of the above rental agreement is for a period of 1 year commencing from 1 October 2025 and expiring on 30 September 2026 and renewable thereafter.</p>	Interested Director & Major Shareholder Lee Seng Chiong is a person connected to Lee Yeong Shing.	22	22	19

No.	Subsidiaries Companies of Harbour-Link	Name of Related Party	Nature of Transaction	Names of Interested Directors(s) / Major Shareholder(s) / Person(s) Connected In Harbour-Link	Estimated value for the period from this AGM to the next AGM* (RM'000)	Estimated value disclosed in the preceding year's circular (RM'000)	Actual value transacted from the previous AGM up to LPD (RM'000)
8.	HSC, HAS & HLL	Magna Goldenway Sdn. Bhd. ("MGSB")	<ul style="list-style-type: none"> Provision of equipment rental service to the Group Rental payable by HAS at RM100 per month for Lot 1684, Block 11, Seduan Land District, Sibul. Tenure of the rental agreement is for a period of 3 year commencing from 1 September 2023 and expiring on 31 August 2026 and renewable thereafter. Rental payable by HAS at RM200 per month for Office at No. 43, 1st Floor of Lot 2553, Jalan Mahsuri, off Jalan Pedada, 96000 Sibul Tenure of the rental agreement is for a period of 3 year commencing from 1 September 2023 and expiring on 31 August 2026 and renewable thereafter. Provision of forwarding and spare parts by Group 	Interested Director & Major Shareholder:- Yong Leong Hua is the major shareholder of MGSB and Yong Leong Hua is the son of Dato Yong Piaw Soon	2,000 2 3 350	2,000 2 3 350	800 1 1 283

No.	Subsidiaries Companies of Harbour-Link	Name of Related Party	Nature of Transaction	Names of Interested Directors(s) / Major Shareholder(s) / Person(s) Connected In Harbour-Link	Estimated value for the period from this AGM to the next AGM* (RM'000)	Estimated value disclosed in the preceding year's circular (RM'000)	Actual value transacted from the previous AGM up to LPD (RM'000)
9.	HLL & HGF & HSC	YC Freight Sdn. Bhd	<ul style="list-style-type: none"> Provision of forwarding and transport services by the Group. 	Interested Director & Major Shareholder:- Yong Leong Hua is the major shareholder of YC Freight Sdn. Bhd and Yong Leong Hua is the son of Dato Yong Piaw Soon	100	100	2
10.	HLL, HGF & HSC HLGEQ HSC & HLL & HSSB	YC Logistics Sdn. Bhd. ("YCLSB") YCLSB YCLSB	<ul style="list-style-type: none"> Sales of transport and equipment rental service to the Group. Sales of spares and lubricant by the Group Provision of forwarding and spare parts by Group Provision of transport services and haulage to the Group Provision of Weighing and Load-out Operation Works 	Interested Director & Major Shareholder:- Dato Yong Piaw Soon holds approximately 80% equity interest in YCLSB.	9,500 500 800 500 7,000	9,500 500 100 500 7,000	- - 531(i) - 6,490

No.	Subsidiaries Companies of Harbour-Link	Name of Related Party	Nature of Transaction	Names of Interested Directors(s) / Major Shareholder(s) / Person(s) Connected In Harbour-Link	Estimated value for the period from this AGM to the next AGM* (RM'000)	Estimated value disclosed in the preceding year's circular (RM'000)	Actual value transacted from the previous AGM up to LPD (RM'000)
11.	HLL, HSC, HAS, HAS(Sabah), HLLines & HLM	Harbour-Link Logistics (S) Sdn. Bhd. ("HLL(S)")	<ul style="list-style-type: none"> Provision of transport services and haulage to the Group Provision of equipment rental service by the Group Rental payable by HLL(S) at RM1,000 per month for Parking Depot at Lot 19, Industrial Zone 4, Kota Kinabalu Industrial Park, Jalan Sepangar, 88460 Kota Kinabalu, Sabah. Tenure of the rental agreement is for a period of 3 years commencing from 15 February 2023 and expiring on 14 February 2026 and renewable thereafter. Provision of lubricant and others ancillary services to the Group 	<p>Interested Director & Major Shareholder: -</p> <p>Wong Siau Chiin is the major shareholder of HLL(S) and Wong Siau Chiin is the daughter-in-law of Dato Yong Piaw Soon</p> <p>Interested Director & Major Shareholder:-</p> <p>Wong Siau Chiin is the major shareholder of HLL(S) and Wong Siau Chiin is the daughter-in-law of Dato Yong Piaw Soon</p>	<p>2,000</p> <p>100</p> <p>12</p> <p>500</p>	<p>2,000</p> <p>100</p> <p>12</p> <p>500</p>	<p>-</p> <p>-</p> <p>12</p> <p>234</p>

No.	Subsidiaries Companies of Harbour-Link	Name of Related Party	Nature of Transaction	Names of Interested Directors(s) / Major Shareholder(s) / Person(s) Connected In Harbour-Link	Estimated value for the period from this AGM to the next AGM* (RM'000)	Estimated value disclosed in the preceding year's circular (RM'000)	Actual value transacted from the previous AGM up to LPD (RM'000)
12.	HLL, HSC, HAS, HAS(Sabah), HLLines & HLM	Harbour-Link Logistics (S) Sdn. Bhd. ("HLL(S)")	<ul style="list-style-type: none"> Rental payable by HLL(S) at RM100 per month for Office at UO185, Unit 03- 02, 3rd Floor, No.5, Jalan Merdeka, 87000 Wilayah Persekutuan, Labuan. Tenure of the rental agreement is for a period of 1 year commencing from 1 February 2025 and expiring on 31 January 2026 and renewable thereafter. Rental payable by HLL(S) at RM200 per month for Parking Depot at Plot 4 of PN 10827, Lot 30117 of PN 1231, Lot 7032, 87000 Wilayah Persekutuan, Labuan. Tenure of the rental agreement is for a period of 1 year commencing from 1 February 2025 and expiring on 31 January 2026 and renewable thereafter. 	Interested Director & Major Shareholder:- Wong Siau Chiin is the major shareholder of HLL(S) and Wong Siau Chiin is the daughter- in-law of Dato Yong Piaw Soon	1.2	1.2	1.2
					2.4	2.4	2.4

No.	Subsidiaries Companies of Harbour-Link	Name of Related Party	Nature of Transaction	Names of Interested Directors(s) / Major Shareholder(s) / Person(s) Connected In Harbour-Link	Estimated value for the period from this AGM to the next AGM* (RM'000)	Estimated value disclosed in the preceding year's circular (RM'000)	Actual value transacted from the previous AGM up to LPD (RM'000)
13.	HLL, HSC, HAS & SEO	Harbour-Link Agencies Sdn Bhd. ("HLA")	<ul style="list-style-type: none"> Provision of spare parts and maintenance services to the Group Rental payable by HLA at RM100 per month for Office at UO185, Unit 03-02, 3rd Floor, No.5, Jalan Merdeka, 87000 Wilayah Persekutuan, Labuan. Tenure of the rental agreement is for a period of 1 year commencing from 1 January 2023 and expiring on 31 December 2023 and renewable thereafter. Rental payable by HLA at RM200 per month for Office at Lot 19, Industrial Zone 4, Kota Kinabalu Industrial Park, Jalan Sepangar, 88460 Kota Kinabalu, Sabah. Tenure of the rental agreement is for a period of 3 years commencing from 1 June 2023 and expiring on 31 May 2026 and renewable thereafter. 	Interested Director & Major Shareholder:- Wong Siau Chiin is the major shareholder of HLA and Wong Siau Chiin is the daughter-in-law of Dato Yong Piaw Soon	50 1.2 2.4	50 1.2 2.4	- 1.2 2.4

No.	Subsidiaries Companies of Harbour-Link	Name of Related Party	Nature of Transaction	Names of Interested Directors(s) / Major Shareholder(s) / Person(s) Connected In Harbour-Link	Estimated value for the period from this AGM to the next AGM* (RM'000)	Estimated value disclosed in the preceding year's circular (RM'000)	Actual value transacted from the previous AGM up to LPD (RM'000)
14.	HLL, HSC, HLGEQ	Harbour-Link Agencies Sdn Bhd. ("HLA")	<ul style="list-style-type: none"> Provisioning of forwarding and transport service to the Group Provision of forwarding and transport services by the Group. Provision of spare parts and maintenance services by the Group Provisioning of manpower services to the Group Provision of chemical supply & project management services to the Group. Provision of spare parts and maintenance service to the Group 	<p>Interested Director & Major Shareholder:-</p> <p>Wong Siau Chiin is the major shareholder of HLA and Wong Siau Chiin is the daughter-in-law of Dato Yong Piaw Soon</p> <p>Interested Director & Major Shareholder:-</p> <p>Wong Siau Chiin is the major shareholder of HLA and Wong Siau Chiin is the daughter-in-law of Dato Yong Piaw Soon</p>	<p>100</p> <p>4,000</p> <p>50</p> <p>500</p> <p>200</p> <p>50</p>	<p>100</p> <p>200</p> <p>50</p> <p>500</p> <p>200</p> <p>50</p>	<p>-</p> <p>3,779(ii)</p> <p>-</p> <p>236</p> <p>21</p> <p>-</p>

* The next AGM is expected to be held by November 2026.

- i) The Actual Value has exceeded the Estimated Value due to more cargo handling by the Group.
- ii) The Actual Value has exceeded the Estimated Value due to more cargo handling by the Group.

2.4 Review Procedures for the Recurrent Transactions

There are procedures and guidelines established by the Group to ensure that the Recurrent Transactions are undertaken on an arm's length basis and on the Group's normal commercial terms and on transaction prices 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.

The review and disclosure procedures shall include the following:

- i) a list of Related Parties will be circulated within the Group and at the same time, the Related Parties, interested directors and persons connected shall be notified that they are subject to the Proposed Renewal of Shareholders' Mandate and all Recurrent Transactions are required to be undertaken on an arm's length basis and on the Group's normal commercial terms;
- ii) records of related party transactions will be maintained by the Group to capture all Recurrent Transactions which are entered into pursuant to the Proposed Renewal of Shareholders' Mandate and will be made available to the external auditors and Audit and Risk Management Committee for their review;
- iii) the Board and the Audit and Risk Management Committee shall have overall responsibility for the determination of the review procedures with authority to delegate to individuals or committees within the Group as they deem appropriate. The annual internal audit plan shall incorporate a review of Recurrent Transactions which will be entered into pursuant to the Proposed Renewal of Shareholders' Mandate to ensure that relevant approvals have been obtained and review procedures in respect of such transactions are adhered to. The Audit and Risk Management Committee will review the internal audit report at least on a quarterly basis to ascertain that the guidelines and procedures established to monitor Recurrent Transactions have been complied with;
- iv) terms of the Recurrent Transactions relating to the price or sales/distributions margins shall not be subject to the substantial change during the period that the Proposed Renewal of Shareholders' Mandate is in force. Where such change is deemed necessary, the management shall review that the new terms are consistent with a transaction conducted at arms' length and on normal commercial terms consistent with the Group's usual business practices and policies and will not be prejudicial to the shareholders. The management shall also review that the new terms are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders;
- v) the Company did not seek for price comparison on the services as the Company's Management will rely on their market knowledge of the prevailing industry norms and their usual business practice to ensure that the Recurrent Transactions is not detrimental to the Group. The Recurrent Transactions is on collaboration of business supporting to each other as for the rental, it is based on the prevailing market rate;
- vi) 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 substantially similar type of products/services and/or quantities. In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the Company's Management will rely on their market knowledge of the prevailing industry norms and their usual business practice to ensure that the Recurrent Transactions is not detrimental to the Group;
- vii) there is no specific threshold for approval of Recurrent Transactions. All Recurrent Transactions are reviewed and authorized by 2 personnel of at least managerial level holding a senior position or director, provided always that such personnel has no interest in the transaction. A listing of all Recurrent Transactions concluded will be tabled to the Audit and Risk Management Committee for review and deliberation. Thereafter, to report to the Board at least on a quarterly basis;

- viii) disclosure will be made in the Company's annual report on the breakdown of the aggregate value of transactions made pursuant to the shareholders' mandate during the financial year and in the annual reports for the subsequent financial year during which a shareholders' mandate is in force, amongst others, based on the following information:
 - a) type of the transactions made; and
 - b) the names of the Related Parties involved in each type of the transactions made and their relationship with the Group; and
- ix) any member of the Audit and Risk Management Committee may, as he deems fit, request for additional information pertaining to recurrent related party transactions from independent sources or advisers.

2.5 Amount due and owing by the Related Parties

As at FYE and LPD, there is no outstanding amount due and owing by the Related Parties which have exceeded the credit term.

2.6 Audit and Risk Management Committee Statement

The Audit and Risk Management Committee has seen and reviewed the guidelines and procedures in Section 2.4 of this Circular and are of the view that the said guidelines and procedures are sufficient to ensure that the Recurrent Transactions are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

The Audit and Risk Management Committee of the Company is also of the view that the Group has in place adequate procedures and processes to monitor, track and identify Recurrent Transactions in a timely and orderly manner. The Audit and Risk Management Committee 's review of these procedures and processes will be conducted on a quarterly basis together with the review of quarterly results, or such frequency as the Audit and Risk Management Committee considers appropriate having regard to the value and the frequency of the Related Party Transactions.

3. RATIONALE OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

The Recurrent Transactions entered or to be entered into by the Group with the Related Parties are all in the ordinary course of business. They are recurrent transactions of a revenue or trading nature, which are likely to occur with some degree of frequency and arise at any time and from time to time. These transactions may be constrained by the time-sensitive nature and confidentiality of such transactions, and it may be impractical to seek shareholders' approval on a case to case basis before entering into such related party transactions. Therefore, the Board is seeking an approval from the shareholders for the Proposed Renewal of Shareholders' Mandate pursuant to Paragraph 10.09 of the Listing Requirements to allow the Group to enter into such Recurrent Transactions made on an arm's length basis and on normal commercial terms.

The Recurrent Transactions of a revenue or trading nature undertaken within the Group are mainly to support its day-to-day operations. The Related Parties are both good customers and reliable suppliers and the transaction prices are determined by way of negotiation in the ordinary course of business and upon normal commercial terms.

The Recurrent Transactions are expected to enhance the Group's business operations via the established relationship between the Group and the Related Parties. Such relationship will also ensure that HLG Group will continue to have support of procurement of goods and services of required quality and likewise, ensuring its products and services meet its customers' requirements.

4. FINANCIAL EFFECTS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

As the Recurrent Transactions are carried out in the ordinary course of business and on normal commercial terms which are not more favourable to the Related Party than those generally available to the public, the effect of such transactions on the EPS and NA per share of Harbour-Link Group and share capital in Harbour-Link is not expected to be different from similar transactions with a non-related party. Accordingly, the Proposed Renewal of Shareholders' Mandate is not expected to have any effect on the issued and paid-up share capital of Harbour-Link and NA per share and EPS of the Harbour-Link Group.

5. APPROVAL REQUIRED

The Proposed Renewal of Shareholders' Mandate is subject to the approval being obtained from the shareholders of Harbour-Link at the forthcoming Twenty-Third AGM of the Company.

6. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

The Directors and Major Shareholders as named below, are interested in the Proposed Renewal of Shareholders' Mandate as they are also Directors and/or Major Shareholders of the related companies/businesses as set out in Section 2.3 of this Circular.

These interested Directors (namely Dato Yong Piaw Soon and Wong Siong Seh) have abstained and shall continue to abstain from all deliberations and voting at the Board meetings of the Company pertaining to the relevant Recurrent Transactions contemplated under the Proposed Shareholders' Mandate in which they are deemed interested, and together with the interested Major Shareholders (namely Enricharvest Sdn Bhd and United Joy Sdn Bhd) shall abstain from voting in respect of their direct and indirect shareholdings, deliberating or approving the relevant resolution approving the respective Proposed Renewal of Shareholders' Mandate in which they are deemed interested, at the forthcoming Twenty-Third AGM. The interested Directors and interested Major Shareholders have also undertaken to ensure that Person(s) Connected with them will abstain from voting, deliberating or approving the respective resolution pertaining to the Proposed Renewal of Shareholders' Mandate in which they are deemed interested, at the forthcoming Twenty-Third AGM.

The direct and indirect interests of the aforementioned interested Directors and Major Shareholders in the Company as at LPD are set out below:

	No. of Shares			
	Direct	%	Indirect	%
Name of the interested directors				
Dato Yong Piaw Soon	39,826,599	9.99	212,819,726*	53.40
Wong Siong Seh	22,274,360	5.59	212,819,726*	53.40
Name of the interested major shareholders				
Enricharvest Sdn Bhd	126,258,306	31.68	-	-
United Joy Sdn Bhd	86,561,420	21.72	-	-
Name of Persons Connected				
-	-	-	-	-

Notes :

* Deemed interest through shareholdings in Enricharvest Sdn Bhd and United Joy Sdn Bhd. by virtue of Section 8 of the Act.

7. DIRECTORS' RECOMMENDATION

Having considered the rationale for the abovementioned Shareholders' Mandate, your Board (save for Dato Yong Piau Soon and Wong Siong Seh) who are interested and deemed interested in the Proposed Renewal of Shareholders' Mandate) are of the opinion that the Proposed Renewal Shareholders' Mandate is in the best interest of the shareholders and the Company. Accordingly, they (save for Dato Yong Piau Soon and Wong Siong Seh) who are interested and deemed interested in the Proposed Renewal Shareholders' Mandate) recommend that shareholders vote in favour of the resolution pertaining to the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming Twenty-Third AGM.

8. AGM

The ordinary resolution to approve the Proposed Renewal of Shareholders' Mandate is set out as Special Business in the Notice of the Twenty-Third AGM contained in Harbour-Link's 2025 Annual Report for the financial year ended 30 June 2025. The Twenty-Third AGM will be held at Kemena 2, Imperial Hotel Bintulu, Lot 483, Block 31 Kemena Land District, Jalan Tanjung Batu, 97000 Bintulu, Sarawak on Thursday, 27 November 2025 at 9.30 a.m.

In the event that you wish to appoint a proxy to attend and vote on your behalf, you are requested to complete, sign and return the Form of Proxy enclosed in the Company's 2025 Annual Report in accordance with the instructions printed thereon as soon as possible and in any event to reach the Registered Office of the Company or email to mega-sharereg@megacorp.com.my not less than 48 hours before the time set for the Twenty-Third AGM. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the Twenty-Third AGM should you subsequently decide to do so.

9. FURTHER INFORMATION

Shareholders are requested to refer to the appendix for further information.

Yours faithfully

For and on behalf of the Board of Directors of
HARBOUR-LINK GROUP BERHAD

BIN LAY THIAM

Independent Non-Executive Director

FURTHER INFORMATION

1. RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board of Directors of the Company and they collectively and individually accept full responsibility for the accuracy of the information given herein and confirm that after making all reasonable enquiries and taking into account the advice of the management of Harbour-Link 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 LITIGATION, CLAIMS OR ARBITRATION

The Company and its subsidiaries are not engaged in any material litigation, claims or arbitration either as plaintiff or defendant which may have material effect on the financial position or business of the Group and the Board is not aware of any proceedings pending or threatened against the Group or of any likely to give rise to any proceedings which may materially and adversely affect the financial position or business of the Group.

3. MATERIAL CONTRACTS

Harbour-Link Group has not entered into any material contracts (not being contracts entered into in the ordinary course of business) during the past two (2) years preceding the date of this Circular.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company from Mondays to Fridays (except public holidays) during business hours from the date of this Circular up to and including the date of the forthcoming Twenty-Third AGM:-

- i) the Harbour-Link's Constitution; and
- ii) the audited consolidated financial statements of the Harbour-Link Group for the past two (2) financial years ended 30 June 2024 and 30 June 2025.