THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other independent advisers immediately.

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MALTON BERHAD
[Registration No: 199401035205 (320888-T)]
(Incorporated in Malaysia)

PART A

CIRCULAR TO SHAREHOLDERS IN RELATION TO PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

PART B

STATEMENT IN RELATION TO PROPOSED AUTHORITY FOR SHARE BUY-BACK

The above-mentioned proposals will be tabled as Special Business at the 31st Annual General Meeting of Malton Berhad ("31st AGM") to be held at Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan on Monday, 30 November 2026 at 9.00 a.m. The Notice of the 31st AGM is set out in the Annual Report for the financial year ended 30 June 2026 ("Annual Report 2026").

As a member who is entitled to attend and vote at the 31st AGM, you are entitled to appoint a proxy to attend and vote on your behalf. In such event, your Proxy Form should reach the office of our share registrar, ShareWorks Sdn Bhd at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur on or before the date and time indicated below.

The lodging of the Proxy Form will not preclude you from attending and voting in person at the 31st AGM if you subsequently wish to do so.

Last date and time for lodging the Proxy Form	:	Saturday, 28 November 2026 at 9.00 a.m.
Date and time of the 31st AGM	:	Monday, 30 November 2026 at 9.00 a.m.

This Circular is dated 30 October 2026

DEFINITIONS

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

Act	:	Companies Act, 2016 as amended from time to time and any reenactment thereof
AGM	:	Annual General Meeting
Board of Directors or the Board	:	The Board of Directors of Malton
Bursa Securities	:	Bursa Malaysia Securities Berhad [200301033577 (635998-W)]
Code	:	Malaysian Code on Take-Overs and Mergers 2016, read together with the Rules on Take-Overs, Mergers and Compulsory Acquisitions and any amendments made from time to time
Director(s)	:	A person defined in Section 2(1) of the Capital Markets and Services Act, 2007 and for the purposes of the Proposed Shareholders' Mandate includes any person who is or was within the preceding 6 months of the date on which the terms of the transactions were agreed upon, a Director or a chief executive officer of the Company, its subsidiaries or holding company
Listing Requirements	:	The Main Market Listing Requirements of Bursa Securities as amended from time to time and any reenactment thereof
LPD	:	21 October 2026, being the latest practicable date prior to the printing of this circular
Major Shareholder(s)	:	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 a person is the largest shareholder of the Company, including any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a major shareholder of the company as defined above (or any other company which is its subsidiary or holding company) For the purpose of this definition, "interest in shares" shall have the meaning given in Section 8 of the Act.
Malton or the Company	:	Malton Berhad [199401035205(320888-T)]
Malton Corporation	:	Malton Corporation Sdn Bhd [199601015913(388263-A)]
Malton Group or the Group	:	Malton and its subsidiaries, collectively
NA	:	Net Assets

Person(s) Connected	:	Such person includes a body of persons, corporate or unincorporate (including a trust), in relation to a Director or Major Shareholder, who falls under any one of the following categories: (a) a family member of the Director or Major Shareholder; (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Director, Major Shareholder or a family member of the Director or Major Shareholder is the sole beneficiary; (c) a partner of the Director or Major Shareholder; (d) a person or where a 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 Director or Major Shareholder; (e) a person or where a person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes, the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act; (f) a body corporate in which the Director, Major Shareholder or persons connected with the Director or Major Shareholder 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 (g) a body corporate which is a related corporation of the Director or Major Shareholder
Proposals	:	Proposed Shareholders' Mandate and Proposed Authority for Share Buy-Back collectively
Proposed Authority for Share Buy-Back	:	Proposed authority to purchase the Company's own shares for the amount up to ten per cent (10%) of its issued share capital
Proposed Shareholders' Mandate	:	Proposed renewal of shareholders' mandate as specified in Section 2 of this Circular to be entered into by Malton Group from the date of the forthcoming AGM until the conclusion of the next AGM of the Company
Related Party or Related Parties	:	A Director, a Major Shareholder or Person(s) Connected
Recurrent Related Party Transactions or RRPT	:	Related party transactions which are recurrent, of a revenue or trading nature and which are necessary for Malton Group's day-to-day operations and are in the ordinary course of business
RM	:	Ringgit Malaysia
SC	:	Securities Commission
Share(s)	:	Ordinary share(s) in Malton
Substantial Shareholders	:	Has the meaning given in Section 136 of the Act
Treasury Shares	:	Shares so purchased and retained in treasury

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PART A

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR

RECURRENT RELATED PARTY TRANSACTIONS

OF A REVENUE OR TRADING NATURE

MALTON BERHAD
[Registration No: 199401035205 (320888-T)]
(Incorporated in Malaysia)

Registered Office:
19-0, Level 19, Pavilion Tower
75, Jalan Raja Chulan
50200 Kuala Lumpur

30 October 2026

Board of Directors

Tan Sri Lim Siew Choon *(Non-Independent Non-Executive Chairman)*
Puan Sri Tan Kewi Yong *(Executive Director)*
Datuk Hong Lay Chuan *(Executive Director)*
Chua Thian Teck *(Executive Director)*
Dato' Siew Mun Wai *(Independent Non-Executive Director)*
Arunasalam A/L Muthusamy *(Independent Non-Executive Director)*
Baharum Bin Harun *(Independent Non-Executive Director)*

To: The Shareholders of Malton Berhad

Dear Sir/Madam,

PROPOSED SHAREHOLDERS' MANDATE

1. INTRODUCTION

The Board had, at the 30th Annual General Meeting of Company held on 26 November 2025, obtained shareholders' approval for the renewal of shareholders' mandate to allow the Malton Group to enter into Recurrent Related Party Transactions of a revenue or trading nature pursuant to Paragraph 10.09(2) of the Listing Requirements for sale of trading stock properties and construction related services and project management services.

The Board had on 27 October 2026 announced to Bursa Securities that the Company is proposing to seek its shareholders' approval for the Proposed Shareholders' Mandate at the 31st AGM.

The purpose of this circular is to provide you with relevant information on the Proposed Shareholders' Mandate and to seek your approval for the resolutions to be tabled at the 31st AGM. The Notice of the 31st AGM together with the Proxy Form are set out in the Annual Report of the Company for the financial year ended 30 June 2026.

SHAREHOLDERS ARE ADVISED TO READ THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE RESOLUTIONS TO GIVE EFFECT TO THE PROPOSED SHAREHOLDERS' MANDATE AT THE 31st AGM OF THE COMPANY.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

2.1 Provisions under Listing Requirements

Pursuant to Paragraph 10.09(2) of the Listing Requirements, the Company may seek shareholders' mandate in respect of Recurrent Related Party Transactions subject to the following:-

(a) the transactions are in the ordinary course of business of the Group and are on terms not more favourable to the related party than those generally available to the public;

(b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed below:-

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

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

whichever is the higher;

(c) the issuance of circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities together with a checklist showing compliance with such information when submitting the circular to Bursa Securities;

(d) in a meeting to obtain the shareholders' mandate, the interested Director, interested Major Shareholder or interested Person Connected; 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 Recurrent Related Party Transactions. An interested Director or interested Major Shareholder must ensure that Persons Connected with him/her abstain from voting on the resolution approving the Recurrent Related Party Transactions; and

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

The Board proposes to seek shareholders' approval to renew shareholders' mandate obtained at the 30th AGM of the Company held on 26 November 2025 to enter into Recurrent Related Party Transactions in relation to sale of trading stock properties and construction related services and property management services. The Proposed Shareholders' Mandate, if approved by the shareholders at the forthcoming AGM, will take effect from the date of passing the ordinary resolutions at the forthcoming AGM and shall continue to be in force until:-

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

(b) the expiration of the period within which the next AGM of the Company after that 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 Act); or

(c) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is the earliest.

Thereafter, the approval from shareholders will be sought for the renewal of shareholders' mandate for the Recurrent Related Party Transactions, as applicable at each subsequent AGM of the Company, if the Board decides that the renewal of the Proposed Shareholders' Mandate is required.

Disclosures will be made in the annual report of the Company of the breakdown of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year and in the annual reports for the subsequent financial year during which a shareholders' mandate is in force in the manner prescribed under the Listing Requirements based on the following information:-

(a) the type of 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 listed issuer.

2.2 Classes of Related Parties

The Proposed Shareholders' Mandate will apply to the following classes of Related Parties:-

(a) Directors;
(b) Major Shareholders; and
(c) Persons Connected.

2.3 Principal Activities of Malton Group

The principal activities of Malton are investment holding and provision of management services to its subsidiaries. The principal activities of Malton Group can be broadly categorised under the following:-

(a) Property development and investment;
(b) Construction; and
(c) Project management.

2.4 Details of the Recurrent Related Party Transactions

Type of Recurrent Related Party Transactions

- Sale of trading stock properties

  Subsidiaries of Malton which are engaged in the business of property development, develop commercial and residential properties such as offices, shop-offices, condominiums, service apartments, linked or detached houses and bungalows for sale to the public including the employees, directors, major shareholders and persons connected to the directors and/or major shareholders. ("sale of trading stock properties").

  The sale of trading stock properties to the Related Parties are made on normal commercial terms not more favourable to the Related Parties than those generally available to the public. The transaction price will be based on the price list of properties available for sale by the subsidiaries of Malton.

- Construction related services and project management services

  In the course of the Malton Group's business, it is anticipated that:-

  (a) Malton Group may be awarded construction contracts and/or project management services contracts by and/or engage in project management or construction related services with certain companies or entities in which the Related Parties may have interest, directly or indirectly **("RRPT Contracts from Related Parties")**; and

  (b) Malton Group may award construction contracts and/or project management services contracts to and/or engage in project management or construction related services with certain companies or entities in which the Related Parties may have interest, directly or indirectly **("RRPT Contracts to Related Parties")**.

In this regard, the Proposed Shareholders' Mandate will facilitate such transactions between the Malton Group and such Related Parties that may arise in the normal course of operations of Malton Group in a more expeditious manner.

The Recurrent Related Party Transactions which fall under the Proposed Shareholders' Mandate shall comprise the following:

Nature of RRPT	**Related Parties**	**Relationship**	**Interested Directors/ Major Shareholders/ Persons Connected**	**Proposed Mandate**	**Existing Mandate**	
				Estimated value from date of the forthcoming AGM to date of next AGM RM	**Estimated value of transactions approved at the last AGM RM**	**Actual value of transactions since the last AGM till LPD RM**
Sale of Trading Stock Properties						
Sale of trading stock properties comprising, inter alia, commercial and residential properties under existing and future development projects of Malton Group	All classes of related parties	All classes of related parties	All classes of related parties	Estimated value not available*	Estimated value not available*	Nil

Nature of RRPT	Related Parties	Relationship	Interested Directors/ Major Shareholders/ Persons Connected	Proposed Mandate	Existing Mandate	
				Estimated value from date of the forthcoming AGM to date of next AGM RM	Estimated value of transactions approved at the last AGM RM	Actual value of transactions since the last AGM till LPD RM
RRPT Contracts from Related Parties						
Provision of Construction, project management and construction related services by Malton Group to Related Parties	Related Parties which are engaged in property development	Deemed as Related Parties by virtue of Tan Sri Lim Siew Choon and/or Puan Sri Tan Kewi Yong and/or persons connected to them having a directorship or direct/indirect substantial shareholdings in the Related Parties	Tan Sri Lim Siew Choon and Puan Sri Tan Kewi Yong	2 billion#	2 billion	240,814,000
RRPT Contracts to Related Parties						
Provision of Construction, project management and construction related services by Related Parties to Malton Group	Related Parties which provide construction and/or property management services and construction related services	Deemed as Related Parties by virtue of Tan Sri Lim Siew Choon and/or Puan Sri Tan Kewi Yong and/or persons connected to them having a directorship or direct/indirect substantial shareholdings in the Related Parties	Tan Sri Lim Siew Choon and Puan Sri Tan Kewi Yong	2 billion#	2 billion	Nil

Note:

* *These transactions (if any) are to cater for future sale of trading stock properties to Related Parties who may acquire properties being developed and sold by the Group in the ordinary course of business. The aggregate amount of the sale of trading stock properties to Related Parties from the date of the forthcoming AGM to the date of the next AGM will be monitored to ensure that the transactions do not exceed 10% of the percentage ratio pursuant to Paragraph 3.3(a) of Practice Note 12 of the Listing Requirements.*

\# *Based on best estimates by Management of Malton Group after taking into consideration the projected award of new contracts from the date of the forthcoming AGM to the date of the next AGM. The actual value of new contracts may vary from, exceed or be lower than the estimated aggregate value shown above.*

Pursuant to the shareholders' mandate obtained at the Extraordinary General Meeting of the Company held on 4 March 2015, the value of contracts awarded to the Malton Group by Impian Ekspresi Sdn Bhd was RM703 million (later revised to RM627 million) of which progress billings recorded as at 30 June 2026 stood at RM559,548,447. In relation to the contract valued at RM253 million awarded by Jendela Mayang Sdn Bhd to the Malton Group under the shareholders' mandate obtained at the 23rd AGM of the Company held on 23 November 2018, the progress billings recorded as at 30 June 2026 was RM224,895,904. In relation to the contract valued at RM393.3 million awarded by WCT OUG Development Sdn Bhd to Malton Group under the shareholders' mandate obtained at the 25th AGM of the Company held on 25 November 2020, the progress billings recorded as at 30 June 2026 was RM381,606,060. In relation to the contract valued at RM507,465,115 awarded by WCT Berhad to Malton Group under the shareholders' mandate obtained at the 26th AGM of the

Company held on 25 November 2021, the progress billing as at 30 June 2026 was RM534,817,927 (including variation orders). In relation to the contract valued at RM240,814,000 awarded by Regal Path Sdn Bhd to Malton Group under the shareholders' mandate obtained at the 30th AGM of the Company held on 26 November 2025, the progress billing as at 30 June 2026 was RM28,226,517.

2.4.1 There are various factors that affect the pricing of properties including but not limited to the prevailing market condition generally and the quality and characteristics for different properties, such as amenities, features, location and age. The selling price of the properties is generally applicable to all customers of the Group.

2.4.2 Pursuant to the existing shareholders' mandate for Recurrent Related Party Transactions for Sale of Trading Stock Properties obtained at the 30th AGM of the Company held on 26 November 2025, no transaction was conducted from the date of the existing shareholders' mandate was obtained up to LPD.

2.4.3 Further to the disclosure under 2.4.2 set out above, there is no amount due and/or owing to the Company by the Related Parties pursuant to Recurrent Related Party Transaction in relation to Sale of Trading Stock Properties as at the end of the financial year ended 30 June 2026.

For Recurrent Related Party Transactions in relation to construction related services and project management services, the amount due and/or owing to Malton Group by the Related Parties as at the end of the financial year ended 30 June 2026 is set out below.

Related Parties	Amount owing to Malton Group		
	One year or less RM'000	Above 1 year to 3 years RM'000	Above 3 years to 5 years RM'000
Impian Ekspresi Sdn Bhd	85	-	-
Harmoni Perkasa Sdn Bhd	55	-	-
Jendela Mayang Sdn Bhd	3,488	7,845	49,441
WCT OUG Development Sdn Bhd	437	9,895	-
WCT Berhad	28,781	12,164	13,243
Regal Path Sdn Bhd	5,856	-	-
Total	38,702	29,904	62,684

Note
The amount owing to Malton Group set out above include retention sum of RM2,762,000 (one year or less), RM22,059,000 (above 1 year to 3 years) and RM24,284,000 (above 3 years to 5 years).

Management has and will continue to engage with the Related Parties to facilitate settlement of the outstanding amounts due to Malton Group, save for retention sum, and monitor recovery progress. The Board is of the opinion that the outstanding amounts are fully recoverable and are not subject to late payment charges.

2.5 Review and Approving Procedures for Recurrent Related Party Transactions

Malton Group has established internal review and approving procedures to ensure the Recurrent Related Party Transactions are entered into on an arm's length basis which are not more favourable than those transacted with the public and are not detrimental to the interest of the minority shareholders of the Company. These include transacting at the prevailing market prices or in accordance with the applicable industry practices.

2.5.1 Review and Approving procedures for Recurrent Related Party Transactions in relation to sale of trading stock properties

The review procedures are as follows:-

(a) Management will ensure that all Recurrent Related Party Transactions are required to be undertaken at arm's length and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders;

(b) Management will ensure that at least 2 other contemporaneous transactions with unrelated third parties for similar products 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 the unrelated third parties for the same or substantially similar type of products. If comparative pricing from unrelated third parties cannot be obtained, Management will consider various factors that affect the pricing of properties including but not limited to the prevailing market condition generally and the quality and

characteristics for different properties, such as amenities, features, location and age and ensure that the Recurrent Related Party Transactions are not detrimental to the Group;

(c) All Recurrent Related Party Transactions entered into pursuant to the Proposed Shareholders' Mandate will be recorded in a register to be maintained by the Company;

(d) The internal audit plan shall incorporate review of all Recurrent Related Party Transactions entered into pursuant to the shareholders' mandate to ensure that relevant approvals have been obtained and that review procedures were adhered to;

(e) The internal auditor, as part of his audit review, will check to ensure that all transactions entered into pursuant to the Proposed Shareholders' Mandate will be on arm's length commercial terms;

(f) The Board and the Audit Committee of Malton shall review the internal audit plan to ascertain that review procedures established to monitor the Recurrent Related Party Transactions are complied with;

(g) There is no threshold for the approval of Recurrent Related Party Transactions within the Group as the sale of trading stock properties by the Group to the Related Parties are guided by the prevailing selling prices of the properties carried out on arm's length basis, 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 of the Company;

(h) Should the Audit Committee during its review form an opinion that the related party transactions are not being conducted in accordance with the established procedures and/or are not being conducted on an arm's length basis and on normal commercial terms, or are detrimental to the interest of minority shareholders, the Board will be advised to convene a General Meeting of shareholders to seek a fresh shareholders' mandate for the recurrent related party transactions of a revenue or trading nature; and

(i) Interested directors who are members of the Board and/or of the Audit Committee will abstain from taking part in deliberations pertaining to the Recurrent Related Party Transactions and will ensure that they and any person(s) connected to them abstain from voting at general meetings to seek shareholders' approval.

2.5.2 Review and Approving procedures for Recurrent Related Party Transactions in relation to construction related services and project management services

The Malton Group shall adopt the following procedures before entering into any Recurrent Related Party Transactions in relation to construction related services and project management services with the Related Parties:-

(a) Any tender, quotation or contract proposed to be entered into shall be subject to the following policies and procedures:

(i) The pricing for the contracts and/or provision of services to be entered into by the Group with the Related Parties to the Group will be reviewed and accepted in accordance with the Group's normal business practices and policies, consistent with the usual profit margin which would have been imposed for the same or substantially similar type of transactions made by the Group with unrelated third parties after adjusting for the then prevailing market conditions, the nature and complexity of the contract works and/or services; and

(ii) Where applicable, practical and feasible, the terms and pricing for 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 the unrelated third parties for the same or substantially similar type of products/services and/or quantities. If comparative pricing from unrelated third parties cannot be obtained, Management will consider transaction terms and pricing based on those offered by/to other unrelated parties for the same or substantially similar type of transaction to ensure that the Recurrent Related Party Transactions are not detrimental to the Group.

(b) The award of construction contracts and/or project management services contracts to or from the Related Parties shall only be granted after obtaining approval of the Board with prior review by the Audit Committee for contracts exceeding 10% of the annual turnover of the Group based on the latest audited financial statements. The interested Directors shall abstain from all deliberations and approval at the relevant Board meeting.

(c) The internal auditors will conduct reviews on the Recurrent Related Party Transactions to ensure that the review procedures pertaining to the transactions are adhered to. All Recurrent Related Party Transactions will be recorded in a register to be maintained by the Company and report to the Audit Committee on an annual basis for review. Any divergence will be reported by the Audit Committee to the Board accordingly. However, in the event where the actual value of the new Recurrent Related Party Transaction exceeds the estimated value by 10% or more, such new Recurrent Related Party Transaction and the reasons for such deviation will be immediately announced to Bursa Securities.

(d) In addition to the guidelines set out above, the Audit Committee will also undertake the following reviews:

(i) The Audit Committee shall review the internal audit reports to ascertain that the established guidelines and procedures for the Recurrent Related Party Transactions have been complied with on an annual basis or as and when necessary; and

(ii) The Audit Committee will consider, from time to time, whether established guidelines and procedures for the Recurrent Related Party Transactions have become inappropriate, and/or are unable to ensure that the transactions will be on normal commercial terms, and/or prejudice the interests of shareholders generally.

(e) Should the Audit Committee during its review form an opinion that the Recurrent Related Party Transactions are not being conducted in accordance with the established guidelines and procedures and/or are not on an arm's length basis and on normal commercial terms, or are detrimental to the interest of shareholders, the Board will be advised to convene a general meeting of shareholders to seek a fresh shareholders' mandate for the Recurrent Related Party Transactions.

2.6 Statement by the Audit Committee

The Audit Committee of the Company is of the view that the terms of the procedures established are sufficient to ensure that the new Recurrent Related Party 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 of the Company.

The Audit Committee of the Company is also of the view that the Group has in place adequate procedures and processes to monitor, track and identify new Recurrent Related Party Transactions in a timely and orderly manner. The procedures will be reviewed on a quarterly basis or as and when necessary.

2.7 Rationale and Benefits of the Proposed Shareholders' Mandate

The Recurrent Related Party Transactions in respect of sale of trading stock properties entered or to be entered into by the Malton Group with the Related Parties are all in the ordinary course of business on normal commercial terms and not detrimental to the minority shareholders of the Company. The Recurrent Related Party Transactions in respect of sale of trading stock properties are recurring transactions of revenue or trading nature which will generate income and profitability to the Group and the Related Parties. It is in the best interest of the Group to transact with such Related Parties so that the Group and the Related Parties can enjoy synergistic benefits.

The provision of construction, construction related services and project management services contracts by the Group to a Related Party and vice versa would normally be regarded as a related party transaction pursuant to Chapter 10 of the Listing Requirements, which requires amongst others, the Company to make an announcement and/or seek its shareholders' approval before entering into such related party transactions.

In the ordinary course of business of the Malton Group, the Group may engage in RRPT Contracts from Related Parties, which include entering into contracts for construction or provision of construction related services or provide project management services to companies which carry out property development. Engagement in such RRPT Contracts from Related Parties will generate revenue and profits to the Group.

In addition to RRPT Contracts from Related Parties, the property development subsidiaries of the Malton Group may also enter into RRPT Contract to Related Parties, which entail awarding contracts for construction or construction related services or project management services to Related Parties engaged in construction or provision of construction related services or provision of project management services.

Where the pricing and terms offered by the Related Parties for RRPT Contracts to Related Parties are on an arm's length basis and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public, the entering into RRPT Contracts to Related Parties by the Malton Group provides the Group additional options for engagement of contractors and project

managers which are capable and competent in addition to the Group's existing contractors and project managers.

As the provision of construction, project management and construction related services contracts may likely recur from time to time, it would not be practical for the Company to convene general meetings to approve such transactions on a frequent basis. The entering of such contracts with the Related Parties would also be constrained by the requirement to make announcements as it would not be practical for details of the contracts to be made public due to confidentiality undertakings. Further, it would also compromise the competitiveness of our Group as a contractor or project manager if details of such contracts are made publicly available.

As such, the Board intends to seek shareholders' mandate for the Proposed Shareholders' Mandate for Recurrent Related Party Transactions at the forthcoming AGM which, if approved, would allow our Group to continue to enter into such Recurrent Related Party Transactions without the need to make any public announcement and convene general meetings to approve such transactions whenever such transactions arise from time to time, thereby reducing the administrative time, efforts and costs associated with convening of such general meetings.

2.8 Interests of Directors, Major Shareholders and/or Persons Connected

In respect of the Proposed Shareholders' Mandate for sale of trading stock properties, all of the Directors of Malton have accordingly abstained and/or will continue to abstain from all Board deliberations and voting.

The Directors, Major Shareholders and Persons Connected will abstain from voting on the resolution involving their direct and indirect shareholdings (if any) in respect of the Proposed Shareholders' Mandate for sale of trading stock properties at the forthcoming 31st AGM.

In addition, the Directors and/or Major Shareholders, have undertaken that they will ensure that Persons Connected abstain from voting on the resolution on the Proposed Shareholders' Mandate for sale of trading stock properties at the forthcoming 31st AGM.

Tan Sri Lim Siew Choon is the Non-Independent Non-Executive Chairman and a major shareholder of Malton. He also holds directorships and substantial equity interests in several public and private limited companies involved in construction and property development activities, which may enter into construction related contracts and/or project management services contracts with Malton Group in the ordinary course of business of the Group. Persons connected to Tan Sri Lim Siew Choon, who have interests in construction and development companies as directors and/or shareholders, may also enter into construction related contracts and/or project management services contracts with the Malton Group in the ordinary course of business of the Malton Group.

As such, Tan Sri Lim Siew Choon is deemed interested in the Proposed Shareholders' Mandate for construction related services and project management services and has accordingly abstained and will continue to abstain from deliberating and voting at the relevant Board meetings of Malton in relation to the Proposed Shareholders' Mandate for construction related services and project management services.

Puan Sri Tan Kewi Yong, an Executive Director and a major shareholder of Malton is also deemed interested by virtue of her being the spouse of Tan Sri Lim Siew Choon. Accordingly, she has abstained and will continue to abstain from deliberating and voting at the relevant Board meetings of Malton in relation to the Proposed Shareholders' Mandate for construction related services and project management services.

In addition, Tan Sri Lim Siew Choon and Puan Sri Tan Kewi Yong shall undertake to abstain from voting in respect of their direct and indirect shareholdings in Malton on the resolution pertaining to the Proposed Shareholders' Mandate for construction related services and project management services to be tabled at the forthcoming AGM. They have undertaken to ensure that the Persons Connected to them (including Malton Corporation, a major shareholder of Malton) will abstain from voting in respect of their direct and indirect shareholdings in Malton on the resolution pertaining to the Proposed Shareholders' Mandate for construction related services and project management services.

Save as disclosed above, none of the other Directors, Major Shareholder and/or persons connected to them have any interest, direct or indirect, in the Proposed Shareholders' Mandate for construction related services and project management services.

The shareholdings of the aforementioned interested Directors and Major Shareholders of Malton as at LPD are set out below:

Name	Direct interest		Indirect interest	
	No of shares '000	%	No of shares '000	%
Malton Corporation	193,001	33.64	-	-
Tan Sri Lim Siew Choon	22,682	3.95	193,001*	33.64
Puan Sri Tan Kewi Yong	-	-	193,001*	33.64

Note:
** Deemed interested pursuant to Section 8 of the Act*

3. CONDITION OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate is conditional upon approval being obtained from the shareholders of the Company at the 31st AGM.

No other regulatory approvals are required for the Proposed Shareholders' Mandate.

4. OPINION AND RECOMMENDATION FROM DIRECTORS

All Directors hereby abstain from making any recommendation and opinion on the Proposed Shareholders' Mandate for sale of trading stock properties as all the Directors are deemed interested in the Proposed Shareholders' Mandate for sale of trading stock properties.

The Directors (save for Tan Sri Lim Siew Choon and Puan Sri Tan Kewi Yong), having taken into consideration all aspects of the Proposed Shareholders' Mandate for construction related services and project management services, are of the opinion that the Proposed Shareholders' Mandate for construction related services and project management services is in the best interest of the Company and its shareholders. The Directors (save for Tan Sri Lim Siew Choon and Puan Sri Tan Kewi Yong who have abstained from deliberations and recommendation in respect of the Proposed Shareholders' Mandate for construction related services and project management services) recommend that you vote in favour of the resolution in respect of the Proposed Shareholders' Mandate for construction related services and project management services at the 31st AGM.

Yours faithfully,
For and on behalf of the Board
MALTON BERHAD

Arunasalam A/L Muthusamy
Independent Non-Executive Director/Chairman of Audit Committee

PART B

STATEMENT IN RELATION TO

PROPOSED AUTHORITY FOR SHARE BUY-BACK

1. INTRODUCTION

The Board had on 27 October 2026 announced to Bursa Securities that the Company is proposing to seek its shareholders' approval for the Proposed Authority for Share Buy-Back at the 31st AGM.

The purpose of this statement is to provide you with relevant information on the Proposed Authority for Share Buy-Back and to seek your approval for the resolutions to be tabled at the 31st AGM. The Notice of the 31st AGM together with the Proxy Form are set out in the Annual Report of the Company for the financial year ended 30 June 2026.

SHAREHOLDERS ARE ADVISED TO READ THE CONTENTS OF THIS STATEMENT CAREFULLY BEFORE VOTING ON THE RESOLUTION TO GIVE EFFECT TO THE PROPOSED AUTHORITY FOR SHARE BUY-BACK AT THE 31ST AGM OF THE COMPANY.

2. PROPOSED AUTHORITY FOR SHARE BUY BACK

2.1 Details of the Proposed Authority for Share Buy-Back

The Board proposes to seek approval from the shareholders for authority for the Company to purchase its own shares from the open market of up to a maximum of ten per cent (10%) of the existing issued share capital of Malton at the time of purchase through a stockbroker or stockbrokers appointed by the Company.

The approval from the shareholders of Malton for the Proposed Share Buy Back would be effective immediately upon the passing of the ordinary resolution at the 31st AGM and shall continue to be in force until:-

(a) the conclusion of the next AGM of Malton following the general meeting at which the authorisation is obtained, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or

(b) the expiration of the period within which the next AGM after that date is required by law 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

(c) revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting,

whichever occurs first.

2.1.1 Funding

The Listing Requirements stipulate that the purchase by a listed company of its own shares must be made wholly out of retained earnings of the listed company. The maximum amount of funds to be utilised by the Company for the Proposed Authority for Share Buy-Back will not exceed the retained earnings of the Company at the time of purchase of shares. Based on the latest audited financial statements for the financial year ended 30 June 2026, the retained earnings of Malton is approximately RM8,019,000.

The Proposed Authority for Share Buy-Back will allow the Directors to exercise the power of the Company to purchase its own shares at any time within the abovementioned period. The funding of the Proposed Authority for Share Buy-Back will be from internally generated funds and/or external borrowings, the proportion of which to be utilised will depend on the actual number of Shares to be purchased, the timing of the purchase(s), market conditions and the sentiments of the stock market. If borrowings are used for the Proposed Authority for Share Buy-Back, the amount of borrowings will depend on the number of Shares to be purchased by the Company and the appropriate borrowing capacity of the Company. The Company's net cash flow may be affected to the extent of the interest costs associated with any borrowings. However, the Company will ensure that it will have sufficient funds to repay the borrowings as and when it is due.

2.1.2 Purchase Price

In compliance with the Listing Requirements, Malton may only purchase Shares on Bursa Securities at a price which is not more than fifteen per cent (15%) above the weighted average market price for the Shares for the five (5) market days immediately before purchase(s).

2.1.3 Treatment of Shares Purchased

The Board may deal with the Shares so purchased in the following manner:

(a) To cancel the Shares so purchased; or

(b) Retain the Shares so purchased as Treasury Shares for distribution as dividends to the shareholders and/or resell on Bursa Securities and/or subsequently cancel the Treasury Shares; or

(c) Retain part of the Shares so purchased as Treasury Shares and cancel the remainder.

Upon each purchase of the Shares, an immediate announcement will be made to Bursa Securities in respect of the intention of the Board whether to cancel the Shares so purchased, retain them as Treasury Shares or combination of both. An immediate announcement will also be made to Bursa Securities of any resale or cancellation of Shares. At the date of this Circular, Malton has not purchased, resold and/or cancelled any of the Shares.

Pursuant to the Act, if the Shares so purchased are treated as Treasury Shares, the rights attached to them as to voting, dividends and participation in other distribution and otherwise are suspended and the Treasury Shares shall not be taken into account in calculating the number percentage of shares or of a class of shares in the Company for any purpose including substantial shareholdings, takeovers, notices, the requisitioning of meetings, the quorum for a meeting and the result of vote on resolution at a meeting.

2.1.4 Resale or Transfer Price

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

(a) a price which is not less than the weighted average market price of the Shares for the five (5) market days immediately before the resale or transfer; or

(b) a discounted price of not more than 5% to the weighted average market price for the Shares for the five (5) market days immediately before the resale or transfer provided that:-

(i) the resale or transfer takes place no earlier than thirty (30) days from the date of purchase; and

(ii) the resale or transfer price is not less than the cost of purchase of the Shares being resold or transferred.

2.2 Rationale for the Proposed Authority for Share Buy-Back

The Proposed Authority for Share Buy-Back is expected to have a stabilising effect on the supply and demand as well as the price of the Shares on Bursa Securities, which may in turn have a favourable impact on the share price of the Company. Consequently, the fundamental value of the Company may be preserved. It is to be carried out when the share price is transacted at levels which do not reflect the potential earning capabilities and/or underlying asset value of the Group.

2.3 Potential Advantages and Disadvantages of the Proposed Authority for Share Buy-Back

2.3.1 The potential advantages of the Proposed Authority for Share Buy-Back are as follows:-

(a) Allows the Company to take preventive measures against excessive speculation, particularly when the Shares are undervalued which would in turn stabilise the market price of Shares to enhance investors' confidence;

(b) Allows the flexibility for the Company in attaining its desired capital structure, in terms of the debt and equity composition and the size of equity;

(c) The resultant reduction of share capital base (in respect of Shares so purchased are then cancelled) is expected to improve the earnings per share, and may improve the NA per Share as well as the probability of declaring a higher quantum of dividend in future;

(d) To stabilise any downward trend of the market price of the Shares;

(e) Profit from resale of Treasury Shares at prices higher than the purchase prices when the market price improves may be realised and consequently increase the working capital and NA of the Company; and

(f) If the Treasury Shares are distributed as dividend by the Company, it may then serve to reward the shareholders of the Company.

2.3.2 The potential disadvantages of the Proposed Authority for Share Buy-Back are as follows:-

(a) The purchases may result in a reduction of the amount reserves available for distribution as dividends and/or bonus issue(s) to the shareholders if the Shares so purchased are cancelled;

(b) The purchases of existing Shares will reduce the financial resources of the Company which may otherwise be retained in the business to generate further profits; and

(c) The purchases may result in the Group having to forego any income that may be derived from the deposit of such funds in interest bearing instrument.

Nevertheless, the Board will be mindful of the interest of Malton and its shareholders in exercising any decision to buy back the Shares.

2.4 Financial Effects of the Proposed Authority for Share Buy-Back

The financial effects of the Proposed Authority for Share Buy-Back on the share capital, earnings, earnings per share, NA, working capital, dividend and shareholdings of Malton are as set out below:-

2.4.2 Share Capital

On the assumption that the Proposed Authority for Share Buy-Back is carried out in full and the Shares so purchased are fully cancelled, the Proposed Authority for Share Buy-Back will result in the issued share capital of Malton as at LPD to be reduced as shown below (assuming none of the Options are exercised).

	No of Shares
Existing issued share capital as at LPD	573,740,541
Less: Maximum number of Shares that may be purchased pursuant to the Proposed Authority for Share Buy-Back	(57,374,054)
Total number of issued share capital after cancellation of the Shares purchased under the Proposed Authority for Share Buy-Back	516,366,487

The Proposed Authority for Share Buy-Back will not have any effect on the issued share capital of the Company if the Shares so purchased are retained as Treasury Shares.

2.4.3 Earnings

The effects of the Proposed Authority for Share Buy-Back on the earnings and earnings per share of the Group are dependent on the purchase prices of the Shares, the number of the Shares purchased, effective funding cost and loss in interest income to the Group.

2.4.4 NA

The Proposed Authority for Share Buy-Back, if carried out, may increase or decrease the NA per Share depending on the purchase price(s) of the Shares to be purchased. The NA per Share will increase if the purchase price is less than the NA per Share but will decrease if the purchase price exceeds the NA per Share at the time the Shares are purchased.

For the Shares so purchased and kept as Treasury Shares, upon resale, the NA per Share will increase if the gain of the Shares resold has been realised. However, the quantum of the increase in NA per Share will depend on the selling prices of the Treasury Shares and the number of Treasury Shares resold.

2.4.5 Working Capital

The Proposed Authority for Share Buy-Back, if carried out, will reduce the working capital of the Malton Group. The quantum of the reduction of the working capital of the Malton Group would depend on the purchase price(s) and number of shares purchased.

However, for the Shares purchased and kept as Treasury Shares, upon resale at a higher selling price than the initial purchase price, the working capital of the Malton Group will increase. The quantum of the increase in the working capital will depend on the number of Treasury Shares resold and the selling price.

2.4.6 Dividend

The Proposed Authority for Share Buy-Back, if carried out, may have an impact on the Company's dividend policy as it may reduce the cash available, which may otherwise be used for the dividend payment. Nonetheless, if the Shares so purchased are retained as Treasury Shares, the dividend rate will also be increased with the suspension of the rights attaching to the Treasury Shares as to dividend entitlement. Moreover, the Treasury Shares so purchased may be distributed as dividends to shareholders of the Company if the Company so decides.

2.4.7 Shareholdings

Assuming the Proposed Authority for Share Buy-Back is carried out in full by the Company, and the Shares so purchased are cancelled, the effects of the Proposed Authority for Share Buy-Back on the shareholdings of the Directors, Substantial/Major Shareholders and person connected to the Directors or Substantial/Major Shareholders as at LPD respectively are shown below:

	As at LPD				After the Proposed Authority for Share Buy-Back			
	No. of Shares held				No. of Shares held			
	Direct '000	%	Indirect '000	%	Direct '000	%	Indirect '000	%
Directors								
Tan Sri Lim Siew Choon	22,682	3.95	193,001*	33.64	22,682	4.39	193,001*	37.38
Puan Sri Tan Kewi Yong	-	-	193,001*	33.64	-	-	193,001*	37.38
Substantial/Major Shareholders								
Malton Corporation	193,001	33.64	-	-	193,001	37.38	-	-
Tan Sri Lim Siew Choon	22,682	3.95	193,001*	33.64	22,682	4.39	193,001*	37.38
Puan Sri Tan Kewi Yong	-	-	193,001*	33.64	-	-	193,001*	37.38
Person connected to Directors and Substantial/Major Shareholders								
Datuk Lim Chon Hoo#	181	0.03	-	-	181	0.04	-	-

Note:

* *Deemed interest through Malton Corporation*
\# *Sibling of Tan Sri Lim Siew Choon*

None of the other directors in office held any shares in the Company as at LPD.

2.5 Public Shareholding Spread

As at LPD, the public shareholding spread of the Company was 62.38%. The public shareholding spread is expected to be reduced to 58.20% assuming the Proposed Authority for Share Buy-Back is implemented in full and all the Shares so purchased are cancelled.

2.6 Implication of the Code

Based on the issued share capital of Malton as at LPD, should the Company acquire the full amount of 57,374,054 Shares representing 10% of the issued share capital of the Company and all the Shares so acquired are cancelled, the total direct equity interest of Malton Corporation and Tan Sri Lim Siew Choon would increase by approximately 4.18% from 37.59% to 41.77%.

If the Proposed Authority for Share Buy-Back results in the equity interest of Malton Corporation and Tan Sri Lim Siew Choon in Malton increase by more than 2% in any period of six (6) months from the dates of purchase, Malton Corporation and Tan Sri Lim Siew Choon would be obliged to undertake a mandatory offer for the remaining Shares not held by Malton Corporation and Tan Sri Lim Siew Choon pursuant to the Code.

As at the date of this Circular, Malton has yet to decide on any purchase of the Shares under the Proposed Authority for Share Buy-Back. However, should the purchase of the Shares trigger the obligation of Malton Corporation and Tan Sri Lim Siew Choon to undertake a mandatory offer under the Code, an exemption will be sought from the SC under the Code before the purchase of the Shares is carried out.

2.7 Purchases Made in the Previous Twelve (12) Months

Malton has not made any purchase of its own Shares in the previous twelve (12) months preceding the date of this Circular. Consequently, the Company does not have any Treasury Shares and has not resold any Treasury Shares in the same period.

2.8 Historical Share Prices

The monthly highest and lowest prices of the Shares traded on the Bursa Securities for the last twelve (12) months from October 2025 to September 2026 are as follows:-

	High	**Low**
2025	**RM**	**RM**
October	0.395	0.335
November	0.390	0.340
December	0.365	0.300
2026		
January	0.420	0.305
February	0.340	0.300
March	0.300	0.270
April	0.320	0.270
May	0.310	0.250
June	0.385	0.245
July	0.260	0.215
August	0.245	0.215
September	0.240	0.215

The last transacted price on the Bursa Securities on LPD was RM0.210 per Share.

2.9 Interests of Directors', Major Shareholders' and/or Persons Connected

Save for the inadvertent increase in the percentage shareholdings of the Directors and Substantial Shareholders as a result of the effective decrease in the issued share capital upon the Proposed Authority for Share Buy-Back as shown in Section 2.4.6 above, none of the Directors or Substantial Shareholders or persons connected to them has any interest, direct or indirect, in the Proposed Authority for Share Buy-Back and resale of Treasury Shares, if any.

3. CONDITION OF THE PROPOSED AUTHORITY FOR SHARE BUY-BACK

The Proposed Authority for Share Buy-Back is conditional upon approval being obtained from the shareholders of the Company at the 31st AGM.

No other regulatory approvals are required for the Proposed Authority for Share Buy-Back.

4. OPINION AND RECOMMENDATION FROM DIRECTORS

The Directors, having taken into consideration all aspects of the Proposed Authority for Share Buy-Back, are of the opinion that the Proposed Authority for Share Buy-Back is in the best interest of the Company and its shareholders. The Directors recommend that you vote in favour of the resolution in respect of the Proposed Authority for Share Buy-Back at the 31st AGM.

5. AGM

The 31st AGM will be held at Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan on Monday, 30 November 2026 at 9.00 a.m. for the purpose of considering and if thought fit, passing with or without modifications, the ordinary resolutions to give effect to the Proposals.

If you are unable to attend and vote in person at the 31st AGM, you may complete and return the Proxy Form enclosed in the Annual Report 2026 in accordance with the instructions printed therein as soon as possible in any event, to arrive at the office of our share registrar, ShareWorks Sdn Bhd at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur not less than forty-eight (48) hours before the time fixed for the holding of the 31st AGM. The lodging of the Proxy Form does not preclude you from attending and voting in person should you subsequently decide to do so.

6. FURTHER INFORMATION

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

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1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Directors of Malton who collectively and individually accept full responsibility for the accuracy of the information given 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 false and misleading.

2. MATERIAL LITIGATION

As at the LPD, neither the Company nor any of its subsidiaries is engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company and/or its subsidiaries and the Board has no knowledge of any proceedings pending or threatened against the Company and/or its subsidiaries or of any fact likely to give rise to any proceeding which may materially affect the financial position of the Malton Group.

3. MATERIAL CONTRACTS

Save as disclosed below, there were no contracts which are material (not being contracts entered into in the ordinary course of business) which have been entered into by the Company and/or any of its subsidiaries within the two (2) years immediately preceding LPD.

(a) Ambang Suriamas Sdn Bhd, a wholly-owned subsidiary of Malton, had on 30 September 2025 entered into a Share Sale Agreement with Dato' Tan Eng Beng, Tan Zhen Zhu and Tan Zhen Yao ("collectively referred to as Purchasers") for the disposal of its entire 50% equity stake in Kristaljaya comprising 100,000 ordinary shares in Kristaljaya to the Purchasers for a total cash consideration of RM33.4 million.

(b) Bukit Rimau Development Sdn Bhd, a wholly-owned subsidiary of Malton, had on 3 June 2026 entered into a conditional sale and purchase agreement Tanjung Nakhoda (M) Sdn Bhd to acquire a parcel of freehold development land measuring approximately 3.72 acres in Mukim of Johor Bahru for a purchase consideration of RM97,225,800.00 to be settled in cash.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office of Malton at 19-0, Level 19, Pavilion Tower, 75, Jalan Raja Chulan, 50200 Kuala Lumpur during normal office hours from Mondays to Fridays (except public holidays) from the date of this Circular up to the time stipulated for the holding of the 31st AGM:-

(a) the Constitution of the Company;

(b) the audited financial statements of the Company for the past two (2) financial years ended 30 June 2025 and 30 June 2026; and

(c) the material contracts referred to in paragraph 3 above.

1. PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE IN RESPECT OF SALE OF TRADING STOCK PROPERTIES

"THAT approval be and is hereby given to the Company and its subsidiaries to enter into and give effect to recurrent related party transactions of a revenue or trading nature and with all classes of related parties in respect of sale of trading stock properties as stated in Section 2.4 of the Circular to Shareholders dated 30 October 2026 which are necessary for the Group's day-to-day operations subject to the following:-

(a) the transactions are in the ordinary course of business and are carried out at arm's length basis on normal commercial terms of Malton Group (Malton and its subsidiaries) and on terms not more favourable to the related parties than those generally available to the public where applicable and not to the detriment of the minority shareholders; and

(b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the renewal of shareholders' mandate during the financial year based on the following information:-

(i) the type of the recurrent related party transactions made; and

(ii) the names of the related parties involved in the recurrent related party transactions made and their relationship with the Company.

(c) and such approval shall be in force immediately upon passing of this resolution until:

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

(ii) 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 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 of the Company in a general meeting;

whichever is the earliest; and 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 Ordinary Resolution."

2. PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE IN RESPECT OF CONSTRUCTION RELATED SERVICES AND PROJECT MANAGEMENT SERVICES

"THAT approval be and is hereby given to the Company and its subsidiaries to enter into and give effect to recurrent related party transactions of a revenue or trading nature and with related parties in respect of construction related services and project management services as stated in Section 2.4 of the Circular to Shareholders dated 30 October 2026 which are necessary for the Group's day-to-day operations subject to the following:-

(a) the transactions are in the ordinary course of business and are carried out at arm's length basis on normal commercial terms of Malton Group (Malton and its subsidiaries) and on terms not more favourable to the related parties than those generally available to the public where applicable and not to the detriment of the minority shareholders; and

(b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the renewal of shareholders' mandate during the financial year based on the following information:-

(i) the type of the recurrent related party transactions made; and

(ii) the names of the related parties involved in the recurrent related party transactions made and their relationship with the Company.

(c) and such approval shall be in force immediately upon passing of this resolution until:

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

(ii) 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 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 of the Company in a general meeting;

whichever is the earliest; and 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 Ordinary Resolution."

3. PROPOSED AUTHORITY FOR SHARE BUY-BACK

"THAT, subject to the Act, the Constitution, the Main Market Listing Requirements and all other applicable laws, regulations and guidelines and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to allocate an amount not exceeding the retained earnings of the Company available for the purpose of and to purchase such amount of ordinary shares in the Company at the time of purchase (Proposed Authority for Share Buy-Back) as may be determined by the Directors provided that the aggregate number of shares purchased and/or held as treasury shares pursuant to this resolution does not exceed 10% of the total issued share capital of the Company at the time of purchase.

THAT upon completion of the purchase by the Company of its own shares, the Directors are authorised to deal with the said shares in the following manner:-

(a) cancel the shares so purchased; or

(b) retain the shares so purchased as treasury shares; or

(c) retain part of the shares so purchased as treasury shares and cancel the remainder; or

(d) to resell the treasury shares on the Bursa Securities and/or distribute the treasury shares as dividends to the Company's shareholders and/or subsequently cancel the treasury shares or combination of the three;

and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of the Bursa Securities and any other relevant authority for the time being in force.

AND THAT the Directors be and are hereby empowered to carry out the above immediately upon the passing of this resolution until:

(i) the conclusion of the next AGM of the Company following the general meeting at which this resolution was passed at which time it shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or

(ii) 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 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 ordinary resolution passed by the shareholders in a general meeting;

whichever is the earliest and the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things deem fit and expedient in the interest of the Company to give full effect to the Proposed Authority for Share Buy-Back contemplated and/or authorised by this Ordinary Resolution."