

**THIS STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

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

Bursa Malaysia Securities Berhad ("Bursa Securities") has not perused the contents of this Statement in relation to the Proposed Renewal of Share Buy-back (as defined in this Statement) as it is an exempt document pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

Bursa Securities takes no responsibility for the contents of this Statement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Statement.



**MITRAJAYA HOLDINGS BERHAD**  
Registration No. 199301013519 (268257-T)  
(Incorporated in Malaysia)

**STATEMENT TO SHAREHOLDERS IN RELATION TO PROPOSED RENEWAL OF AUTHORITY  
FOR MITRAJAYA HOLDINGS BERHAD TO PURCHASE ITS OWN SHARES OF UP TO 10% OF  
THE ISSUED SHARE CAPITAL**

The Notice of the Twenty-Ninth Annual General Meeting of Mitrajaya Holdings Berhad to be held at Mitrajaya Training Centre, B-04-10, Block B, Jalan Prima 5/5, Pusat Perdagangan Puchong Prima, Persiaran Prima Utama, Taman Puchong Prima, 47150 Puchong, Selangor Darul Ehsan on Wednesday, 15 June 2022 at 10.00 a.m. together with Form of Proxy are enclosed in the 2021 Annual Report. The Form of Proxy must be deposited at the Registered Office of the Company at No. 9, Blok D, Pusat Perdagangan Puchong Prima, Persiaran Prima Utama, Taman Puchong Prima, 47150 Puchong, Selangor Darul Ehsan not less than forty-eight (48) hours before the time of the meeting. The depositing of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

Last day and time for depositing the Form of Proxy : Monday, 13 June 2022 at 10.00 a.m.

Date and time of Twenty-Ninth Annual General Meeting : Wednesday, 15 June 2022 at 10.00 a.m.

This Statement is dated 29 April 2022

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## DEFINITIONS

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

“Act”	: Companies Act 2016, as amended from time to time and reenactment
“AGM”	: Annual General Meeting
“Annual Report 2021”	: The Annual Report of the MHB for the financial year ended 31 December 2021
“Board”	: The Board of Directors of MHB
“Bursa Securities”	: Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
“Code”	: The Malaysian Code on Take-Overs and Mergers, 2010
“Directors”	: The Directors of MHB
“EPS”	: Earnings per share
“Listing Requirements”	: Main Market Listing Requirements of Bursa Securities
“LPD”	: 21 March 2022, being the latest practicable date prior to printing of this Statement
“MHB” or the “Company”	: Mitrajaya Holdings Berhad (Registration No. 199301013519 (268257-T))
“MHB Group” or the “Group”	: MHB and its subsidiaries
“MHB Share(s)” or “Share(s)”	: Ordinary share(s) in MHB
“NA”	: Net Assets
“Prevailing Laws”	: Section 127 of the Act, Bursa Securities Listing Requirements and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities relating to Proposed Share Buy-Back
“Proposed Renewal of Share Buy-Back”	: Proposed renewal of authority for MHB to undertake the Proposed Share Buy-Back
“Proposed Share Buy-Back”	: Proposed purchase of its own shares by MHB of up to 10% of the Company's total number of issued share capital.
“RM” and “sen”	: Ringgit Malaysia and sen respectively
“Statement”	: This Statement dated 29 April 2022 to the shareholders of MHB in relation to the Proposed Renewal of Share Buy-Back.
“Substantial Shareholder”	: Shall have the meaning given in Section 136 of the Act  Substantial shareholder is/are a person(s) who has/have an interest either direct or indirect in the shares of the company in more than 5% of the aggregate amount of the voting shares of the company
“Outstanding Warrants-E”	: 68,889,075 outstanding Warrants 2018/2023 constituted by the Deed Poll dated 12 March 2018

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## DEFINITIONS

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Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include corporation, unless otherwise specified.

Any reference in this Statement to any enactment is a reference to that enactment as for the time being amended or re-enacted.

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

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**MITRAJAYA HOLDINGS BERHAD**  
Registration No. 199301013519 (268257-T)  
(Incorporated in Malaysia)

**Registered Office:**

No. 9, Blok D  
Pusat Perdagangan Puchong Prima  
Persiaran Prima Utama  
Taman Puchong Prima  
47150 Puchong  
Selangor Darul Ehsan

Date: 29 April 2022

**The Board of Directors**

General Tan Sri Ismail Bin Hassan (R)	<i>(Independent Non-Executive Chairman)</i>
Tan Eng Piow	<i>(Group Managing Director)</i>
Cho Wai Ling	<i>(Executive Director)</i>
Tan Mei Yin	<i>(Executive Director)</i>
Tan Sri Dato' Seri Mohamad Noor Bin Abdul Rahim	<i>(Independent Non-Executive Director)</i>
Ir Zakaria Bin Nanyan	<i>(Independent Non-Executive Director)</i>
Roland Kenneth Selvanayagam	<i>(Independent Non-Executive Director)</i>

**To: The Shareholders of MHB**

Dear Sir/Madam,

**PROPOSED RENEWAL OF AUTHORITY FOR MITRAJAYA HOLDINGS BERHAD TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE ISSUED SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK")**

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**1. INTRODUCTION**

The Company had on 13 April 2022, announced its intention to seek shareholders' approval for the Proposed Renewal of Share Buy-Back.

The purpose of this Statement is to provide you with information on the Proposed Renewal of Share Buy-Back and to seek your approval for the ordinary resolution to be tabled at the forthcoming AGM.

**2. PROPOSED RENEWAL OF SHARE BUY-BACK**

**2.1 Details of the Proposed Renewal of Share Buy-Back**

At the AGM of the Company held on 23 June 2021, the Board obtained the shareholders' approval to undertake the Proposed Renewal of Share Buy-Back. This authority shall lapse at the conclusion of the forthcoming AGM unless a new mandate is obtained from the shareholders of MHB.

As such, the Board is proposing to seek the renewal of authority for MHB to undertake the Proposed Share Buy-Back.

The authorisation for the Proposed Renewal of Share Buy-Back will be effective immediately upon the passing of the ordinary resolution in relation to the Proposed Renewal of Share Buy-Back until:-

- (i) the conclusion of the Company's next AGM following the general meeting at which such resolution was passed at which time the authority would lapse unless renewed by ordinary resolution;
- (ii) the passing of the date on which the Company's next AGM is required by law to be held; or
- (iii) the authority is revoked or varied by ordinary resolution that the shareholders pass in general meeting;

whichever occurs first.

The Proposed Share Buy-Back is subject to compliance with the Prevailing Laws at the time of purchase.

## **2.2 Maximum Number or Percentage of Shares to be Acquired**

As at LPD, the issued share capital of the Company is 836,148,770 MHB Shares (including 31,244,749 MHB Shares currently held as treasury shares). As at LPD, there are also 68,889,075 Outstanding Warrants-E which carries the right to subscribe for one (1) new MHB Shares for each Warrant-E exercised during the exercise period from 2018 to 2023.

Based on the assumption that 68,889,075 Outstanding Warrants-E as at LPD are exercised into new MHB Shares, the Proposed Renewal of Share Buy-Back will enable the Company to purchase a total of 90,503,785 enlarged issued share capital. However, as the Company currently holds 31,244,749 MHB Shares as treasury shares, the Company can further purchase up to a maximum of 59,259,036 MHB Shares under the Proposed Renewal of Share Buy-Back, subject to the amount in the retained profits account and/or share premium account as set out in Section 2.3 below.

In the event none of the 68,889,075 Outstanding Warrants-E as at LPD are exercised into new MHB Shares, the Proposed Renewal of Share Buy-Back will enable the Company to purchase a total of 83,614,877 MHB Shares, representing approximately 10% of the Company's total number of issued shares. After taking into consideration the 31,244,749 MHB Shares held as treasury shares as at LPD, the Company can further purchase up to 52,370,128 MHB Shares under the Proposed Renewal of Share Buy-Back, subject to the amount in the retained profits account as set out in Section 2.3 below.

The purchase of such MHB Shares will be carried out through Bursa Securities via stockbrokers appointed by the Company.

## **2.3 Maximum Amount of Funds to be Allocated and Source of Funds**

The maximum amount of funds to be allocated would be the amount sitting in the retained profits account of the Company at the time of the share purchase. The retained profits account of the Company based on the audited financial statement of MHB for the financial year ended 31 December 2021 stood at RM33,830,328.00.

The funding of the Proposed Share Buy-Back will be from the Company's internally generated funds and/or borrowings. In the event the Company purchases and holds its own shares using external borrowings, the Board will ensure that the Company has sufficient funds to repay external borrowings and that the repayment will not have a material effect on the Company's cash flow.

## **2.4 Treatment of Shares Purchased**

In accordance with Section 127(4) of the Act, the purchased shares may be dealt with by the Board in the following manner:-

- (i) to cancel the MHB Shares so purchased;
- (ii) to retain the MHB Shares so purchased as treasury shares for distribution as share dividends to the shareholders of MHB and/or be resold through Bursa Securities in accordance with the relevant rules of Bursa Securities and/or be cancelled subsequently and/or transfer the MHB shares as purchase consideration; or
- (iii) combination of (i) and (ii) above.

The Company intends to retain the purchased MHB Shares as treasury shares, or cancel the purchased MHB Shares or a combination of both.

If such purchased MHB Shares are held as treasury shares, the rights attaching to them in relation to voting, dividends and participation in any other distribution or otherwise would be suspended and the treasury shares would not be taken into account in calculating the number or percentage of shares or a class of shares in the Company for the purposes including determination of substantial shareholdings, take-overs, notices, requisitioning of meetings, quorum for meetings and result of a vote on resolution(s) at meetings.

## **2.5 Purchase/ Resale Price**

In accordance with Listing Requirements, the Company may only purchase its own shares at a price which is not more than 15% above the weighted average market price of MHB Shares for the past five (5) market days immediately before the date of the purchase.

In the case of a resale of treasury shares, the Company may only resell any treasury share through Bursa Securities at a price which is:-

- (a) not less than the weighted average market price for the MHB Shares for the past five (5) market days immediately before the resale; or
- (b) not less than 5% below the weighted average market price for the MHB Shares for the five (5) market days immediately before the resale provided that:-
  - (i) the resale takes place no earlier than thirty (30) days from the date of purchase; and
  - (ii) the resale price is not less than the cost of purchase of the MHB Shares being resold.

## **2.6 MHB's Purchase and resale of its own Shares in the preceding 12 months**

Please refer to the 2021 Annual Report on details of MHB's purchase and resale of its own shares in the preceding 12 months.

## **2.7 Public Shareholding Spread of MHB**

As at LPD, the public shareholding spread of the Company was 405,484,648 MHB Shares, representing 50.38% of the total listed shares of MHB (after netting off 31,244,749 MHB Shares the treasury shares of as at LPD).

The Board undertakes that any proposed purchase of its own shares would only be conducted in accordance with Prevailing Laws at the time of the purchase including compliance with the 25% public shareholding spread as required by the Listing Requirements.

## **3. RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK**

The Proposed Renewal of Share Buy-Back is intended to achieve the following:-

- (a) to enable MHB to utilise its reserves (retained profits) and utilise its surplus financial resources to purchase its own shares;
- (b) to stabilise the supply and demand as well as the price of MHB Shares traded on Bursa Securities;
- (c) MHB Shares purchased may be held by MHB as treasury shares and subsequently redistributed as share dividends to its shareholders;
- (d) treasury shares held may also be resold in the market for capital gain; and
- (e) the decrease in share capital arising from the Proposed Renewal of Share Buy-Back will generally result in a corresponding increase in the Group's EPS, all else being equal.

## **4. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL OF SHARE BUY-BACK**

The potential advantages of the Proposed Renewal of Share Buy-Back to the Company and its shareholders are set out in Section 3 above, whilst the potential disadvantages of the Proposed Renewal of Share Buy-Back are as follow:-

- (i) The Proposed Renewal of Share Buy-Back, if implemented, will temporarily reduce the financial resources of the Group. However, the financial resources of the Group may recover or increase upon the selling of the purchased shares held as treasury shares in the market;
- (ii) The funds allocated for the Proposed Renewal of Share Buy-Back could be used for other investment opportunities which may emerge in the future; and
- (iii) The utilisation of the Company's retained profit for the Proposed Renewal of Share Buy-Back may result in the reduction of reserves available for distribution to the shareholders in the immediate future.

Nevertheless, the Board will be mindful of the interest of MHB and its shareholders implementing the Proposed Renewal of Share Buy-Back in light of the intended objectives as mentioned in Section 3 above.



## 5. EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK

The effects of the Proposed Renewal of Share Buy-Back on the share capital, substantial shareholders' shareholdings, NA, earnings, dividends and working capital of MHB are set out below:-

### 5.1 Share Capital

The effect of the Proposed Renewal of Share Buy-Back on MHB's Share Capital will depend on whether the MHB Shares purchased are cancelled or retained as treasury shares.

If all the MHB Shares purchased are retained as treasury shares, resold or distributed to the shareholders of MHB, there will be no effect on the Company's total number of issued shares. However, if MHB Shares so purchased are cancelled, it will result in the reduction in MHB's total number of issued shares.

The effect of the Proposed Renewal of Share Buy-Back on the total number of issued shares as at LPD assuming the MHB Shares so purchased are cancelled is illustrated below based on the following two (2) scenarios:-

Minimum Scenario: Assuming none of the 68,889,075 Outstanding Warrants-E as at LPD are exercised into new MHB Shares before the implementation of the Proposed Renewal of Share Buy-Back.

Maximum Scenario: Assuming that all of the 68,889,075 Outstanding Warrants-E as at LPD are exercised into new MHB Shares before the implementation of the Proposed Renewal of Share Buy-Back.

	Minimum Scenario	Maximum Scenario
	No. of MHB Shares	No. of MHB Shares
Existing issued share capital as at LPD #	836,148,770	836,148,770
Assuming full Exercise of the Outstanding Warrants-E	-	68,889,075
Enlarged issued share capital in the event the MHB Shares purchased under the Proposed Renewal of Share Buy-Back are held as treasury shares	836,148,770	905,037,845
<b>Assuming 10% of issued share capital of MHB are purchased pursuant to Proposed Renewal of Share Buy-Back</b>	83,614,877	90,503,785
Resultant issued share capital in the event that all MHB Shares purchased under the Proposed Renewal of Share Buy-Back are cancelled	<b>752,533,893</b>	<b>814,534,061</b>

Note:-

# Including the treasury shares of 31,244,749 MHB Shares held as at LPD.

## 5.2 Substantial Shareholders' Shareholdings

Based on the Register of Substantial Shareholders as at LPD and the assumption that the Proposed Renewal of Share Buy-Back is implemented in full and the MHB Shares are purchased from shareholders other than the substantial shareholders, the effect of the purchase of MHB Shares permitted under the Proposed Renewal of Share Buy-Back on the shareholdings of the substantial shareholders of MHB is set out as below:-

**5.2.1 Minimum Scenario:** Assuming none of the 68,889,075 Outstanding Warrants-E as at LPD are exercised into new MHB Shares before the implementation of the Proposed Renewal of Share Buy-Back.

Substantial Shareholder	As At LPD				After the Full Implementation of Proposed Share Buy-Back			
	Direct		Indirect		Direct		Indirect	
	No. of MHB Shares	% #	No. of MHB Shares	% #	No. of MHB Shares	%	No. of MHB Shares	%
Tan Eng Piow	371,648,463	46.17	-	-	371,648,463	49.39	-	-
Voting issued share capital	804,904,021#				752,533,893			

Note:-

# After netting off the treasury shares of 31,244,749 MHB Shares held as at LPD.

As at LPD, the resultant voting issued share capital of MHB was 804,904,021 MHB Shares (after netting off treasury shares of 31,244,749 MHB Shares). Subsequent to the full implementation of Proposed Renewal of Share Buy-Back, the voting issued share capital of MHB stands at 752,533,893 MHB Shares.

**5.2.2 Maximum Scenario:** Assuming all the 68,889,075 Outstanding Warrants-E as at LPD are exercised into new MHB Shares before the implementation of the Proposed Renewal of Share Buy-Back.

Substantial Shareholder	As At LPD				(1) After Full Exercise of All Outstanding Warrants-E				(2) After (1) and the Full Implementation of Proposed Renewal of Share Buy-Back			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of MHB Shares	% #	No. of MHB Shares	% #	No. of MHB Shares	% #	No. of MHB Shares	% #	No. of MHB Shares	%	No. of MHB Shares	%
Tan Eng Piow	371,648,463	46.17	-	-	401,582,926	45.96	-	-	401,582,926	49.30	-	-
Voting issued share capital	804,904,021				873,793,096				814,534,061			

Note:-

# After netting off the treasury shares of 31,244,749 MHB Shares held as at LPD.

As at LPD, the resultant voting issued share capital of MHB was 804,904,021 MHB Shares (after netting off treasury shares of 31,244,749 MHB Shares). Subsequent to full exercise of all 68,889,075 Warrants-E, the voting issued share capital of MHB stands at 873,793,096 MHB Shares (after netting off treasury shares of 31,244,749 MHB Shares). Pursuant to full exercise of all 68,889,075 Warrants-E and full implementation of Proposed Renewal of Share Buy-Back, the voting issued share capital of MHB stands at 814,534,061 MHB Shares.

**5.2.3** Assuming only 29,934,463 Warrants-E which are held by Tan Eng Piow as at LPD are exercised into new MHB Shares before the implementation of the Proposed Renewal of Share Buy-Back.

Substantial Shareholder	As At LPD				(1) After Full Exercise of Tan Eng Piow's Holding of Outstanding Warrants-E				(2) After (1) and the Full Implementation of Proposed Renewal of Share Buy-Back			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of MHB Shares	% #	No. of MHB Shares	% #	No. of MHB Shares	% #	No. of MHB Shares	% #	No. of MHB Shares	%	No. of MHB Shares	%
Tan Eng Piow	371,648,463	46.17	-	-	401,582,926	48.10	-	-	401,582,926	51.52	-	-
Voting issued share capital	804,904,021				834,838,484				779,474,910			

Note:-

# After netting off the treasury shares of 31,244,749 MHB Shares held as at LPD.

As at LPD, the resultant voting issued share capital of MHB was 804,904,021 MHB Shares (after netting off treasury shares of 31,244,749 MHB Shares). Subsequent to exercise of Tan Eng Piow's holding of 29,934,463 Warrants-E, the voting issued share capital of MHB stands at 834,838,484 MHB Shares (after netting off treasury shares of 31,244,749 MHB Shares). Pursuant to exercise of Tan Eng Piow's holding of Outstanding Warrants and full implementation of Proposed Renewal of Share Buy-Back, the voting issued share capital of MHB stands at 779,474,910 MHB Shares.

### 5.3 NA

The effect of the Proposed Renewal of Share Buy-Back on the NA of the Group will be dependent on the purchase prices paid to purchase such MHB Shares, the effective funding cost to the Group to finance the purchase of MHB Shares or any loss in interest income to the Group and whether the MHB Shares purchased are cancelled or retained as treasury shares.

#### 5.3.1 If the MHB Shares Purchased are Subsequently Cancelled

The NA of the Group would decrease, if the purchased MHB Shares are cancelled. If all the purchased MHB Shares from the Proposed Renewal of Share Buy-Back are cancelled and the purchase price per MHB Share exceeds the NA per MHB Share at the relevant point in time, the NA per MHB Share of the Group will be reduced and vice versa.

#### 5.3.2 If the MHB Shares Purchased are Subsequently Retained as Treasury Shares

The NA of the Group would decrease, if the purchased MHB Shares are retained as treasury shares, by the cost of the treasury shares due to the requirement for treasury shares to be carried at cost and be offset against equity.

If the treasury shares are resold on the Bursa Securities, the Group's NA per MHB Share will increase if the Company realised a gain from the resale.

If the treasury shares are distributed as share dividends, the NA of MHB Group will decrease by the cost of the treasury shares.

#### **5.4 Earnings**

The effect of the Proposed Renewal of Share Buy-Back on the EPS of MHB Group is dependent on the number of MHB Shares purchased and the purchase price(s) of the MHB Shares, wherein the amount spent would represent the opportunity loss to generate interest savings and/or alternative investment income to the Company. The decrease in share capital arising from the Proposed Renewal of Share Buy-Back will generally increase, all else being equal, the Group's EPS.

In the event that the purchased MHB Shares are retained as treasury shares, the extent of the effect on the EPS of MHB Group will depend on the number of treasury shares resold.

#### **5.5 Dividends**

The Proposed Renewal of Share Buy-back may have an impact on the Company's dividend policy as it would reduce the cash available, which may otherwise be used for dividend payments. Nonetheless, the treasury shares purchased may be distributed as dividends to shareholders of the Company, if the Company so decides.

#### **5.6 Working Capital**

The Proposed Renewal of Share Buy-Back is likely to reduce the working capital of the Group, the quantum of which depends on, amongst others, the number of MHB Shares purchased and the purchase prices of the MHB Shares. However, if the purchased MHB Shares are treated as treasury shares and subsequently resold on Bursa Securities, the working capital of the Group will increase should the Company realise a gain from the resale.

#### **5.7 Code**

The Code requires a person, together with persons acting in concert with him, holding more than 33% but less than 50% of the voting shares of a company and who as a result of a purchase by the company of its own voting shares, increases his holding in any period of six (6) months by an additional 2% or more of the voting shares of the Company to undertake a mandatory offer on the balance of the shares not already owned.

Mr Tan Eng Piow is the Group Managing Director and substantial shareholder of MHB. He has direct and indirect interest in excess of 33% but less than 50% of the voting shares in the Company as at LPD.

The Proposed Renewal of Share Buy-Back, if fully exercised, will require Mr Tan Eng Piow to undertake a mandatory offer for the balance of the shares in the Company not already owned. The Directors shall take all necessary steps to ensure that the Proposed Renewal of Share Buy-Back when implements, will not result in the shareholdings of Mr Tan Eng Piow exceeding the 2% limit within a period of six (6) months as provided under the Code.

Should such circumstances arise and if required, the Board will suggest that Mr Tan Eng Piow seeks the Securities Commission Malaysia's approval for a waiver from the obligation to undertake a Mandatory General Offer under the Code, which is in respect of exemption for holders of voting shares, directors and persons acting in concert when a company purchases its own voting shares.

In the event the waiver is not granted, the Company will only proceed with the Proposed Renewal of Share Buy-Back to the extent that it will not contravene the limit as provided under the Code.

## 6. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

None of the Directors and substantial shareholders of MHB or persons connected with such Directors and substantial shareholders have any interest, direct or indirect, in the Proposed Share Buy-Back or resale of treasury shares.

As at LPD, the direct and indirect shareholdings of the Directors and substantial shareholders of MHB are as follow:-

### 6.1 Directors' Shareholdings as at LPD

Directors	Direct		Indirect	
	No. of MHB Shares	% <sup>(a)</sup>	No. of MHB Shares	% <sup>(a)</sup>
General Tan Sri Ismail Bin Hassan (R)	-	-	-	-
Tan Eng Piow	371,648,463	46.17	4,550,000 <sup>(b)</sup>	0.57
Cho Wai Ling	28,600	0.00	-	-
Tan Mei Yin	4,797,975	0.60	-	-
Tan Sri Dato' Seri Mohamad Noor Bin Abdul Rahim	-	-	-	-
Ir Zakaria Bin Nanyan	-	-	-	-
Roland Kenneth Selvanayagam	-	-	-	-

Notes:-

- (a) After netting off the treasury shares of 31,244,749 MHB Shares held as at LPD.
- (b) Deemed interest in shares held by child pursuant to Section 59(11)(c) of the Act.
- (c) Deemed interest in shares held by spouse pursuant to Section 59(11)(c) of the Act.

### 6.2 Substantial Shareholders' Shareholdings as at LPD

Name	Direct		Indirect	
	No. of MHB Shares	% <sup>#</sup>	No. of MHB Shares	% <sup>#</sup>
Tan Eng Piow	371,648,463	46.17	-	-

Note:-

- # After netting off the treasury shares of 31,244,749 MHB Shares held as at LPD.

**7. APPROVAL REQUIRED**

The Proposed Renewal of Share Buy-Back is conditional upon the approval of the shareholders of the Company at the forthcoming AGM.

**8. DIRECTORS' RECOMMENDATION**

The Board having considered all aspects of the Proposed Renewal of Share Buy-Back is of the opinion that the Proposed Share Buy-Back is in the best interest of the Company and its shareholders and recommend that you vote in favour of the resolution relating to the Proposed Renewal of Share Buy-Back to be tabled at the forthcoming AGM.

**9. AGM**

The Notice convening the AGM to vote on the resolution for the Proposed Renewal of Share Buy-Back is set out in the 2021 Annual Report. The AGM will be held at Mitrajaya Training Centre, B-04-10, Block B, Jalan Prima 5/5, Pusat Perdagangan Puchong Prima, Persiaran Prima Utama, Taman Puchong Prima, 47150 Puchong, Selangor Darul Ehsan on Wednesday, 15 June 2022 for the purpose of considering and if thought fit, passing the resolutions as set out in the Notice of AGM.

The Form of Proxy is enclosed in the 2021 Annual Report which you are urged to complete and deposit at the Registered Office of the Company at No. 9, Blok D, Pusat Perdagangan Puchong Prima, Persiaran Prima Utama, Taman Puchong Prima, 47150 Puchong, Selangor Darul Ehsan not less than forty-eight (48) hours before the time appointed should you wish to appoint proxy(ies). The depositing of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

**10. ADDITIONAL INFORMATION**

Shareholders are advised to refer to the attached appendices for additional information.

Yours faithfully  
**for and on behalf of the Board**  
**MITRAJAYA HOLDINGS BERHAD**

**GENERAL TAN SRI ISMAIL BIN HASSAN (R)**  
**Independent Non-Executive Chairman**

**1. RESPONSIBILITY STATEMENT**

This Statement has been seen and approved by the Board and the Directors collectively and individually accept full responsibility for the accuracy of the information given in this Statement insofar as it relates to MHB Group and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

**2. MATERIAL CONTRACTS**

Save as disclosed, the Group has not entered into any contract which is material, during the two (2) years preceding the date of this Statement other than contract entered into in the ordinary course of business:

- (i) The Company's wholly-owned subsidiary, Pembinaan Mitrajaya Sdn Bhd ("PMJ") had on 26 November 2019 entered into agreements to dispose of 72 pieces of leasehold land in Pulau Melaka, State of Malacca to Parkland Avenue Sdn Bhd ("PASB") ("First SPA"), another 21 pieces of leasehold land in Pulau Melaka, State of Malacca to Parkland Diversified Sdn Bhd ("PDFSB") ("Second SPA") and a Master Agreement with PASB and PDFSB ("Master Agreement") for a total cash consideration of RM63.0 million.

On 30 September 2020, PMJ had entered into a Supplementary Agreement ("First SA") with the PASB and PDFSB, to grant an extension of twelve (12) months from the expiry date of the Completion Period and pursuant to the extension, the Completion Period will then expire on 25 November 2021 ("New Completion Period") and consequently the extended completion period will now expire on 25 May 2022 ("Extended Completion Date") subject to the terms and conditions in First SA.

On 26 November 2021, PMJ had entered into a Second Supplementary Agreement ("Second SA") with the PASB and PDFSB; to further vary the terms and conditions of the First SPA, the Second SPA, the Master Agreement and the First SA, to grant an extension of time on the Extended Completion Date to 31 December 2022 (The New Extended Completion Period).

- (ii) The Company had on 21 December 2020 entered into a Share Sale Agreement with Mr Tan Eng Piow, the Group Managing Director and Major Shareholder of MHB in relation to the proposed acquisition of 300,000 ordinary shares and 12,282,000 preference shares in Premier Discovery Sdn Bhd ("PDSB") represent 60% of the share capital for a total cash consideration of RM15,900,000.00 ("PDSB Acquisition"). The PDSB Acquisition has been completed and the Company owns 60% of the share capital of PDSB.
- (iii) The Company's subsidiary, Premier Discovery Sdn Bhd ("PDSB") had on 16 February 2022 entered into the following Sale and Purchase Agreements ("SPA") with related parties for the purchase of properties:
  - (i) SPA with Nova Systems Sdn Bhd ("NVSB") for purchase of a piece of leasehold land at Lot 41147, Mukim Bentong, Pahang for RM11,317,699.68;
  - (ii) SPA with NVSB for purchase of a piece of leasehold land at Lot 41146, Mukim Bentong, Pahang for RM2,440,888.68;
  - (iii) SPA with NVSB for purchase of a piece of leasehold land at Lot 41878, Mukim Bentong, Pahang for RM380,568.67;
  - (iv) SPA with Optima Melangit Sdn Bhd for purchase of a piece of freehold land at Lot No. 12832, Mukim Bentong, Pahang for RM710,498.58; and
  - (v) SPA with Globemax Holdings Sdn Bhd for purchase of a piece of freehold land at Lot No. 4352, Mukim of Bentong, Pahang for consideration of RM1,357,571.97(collectively referred to as "Land Acquisition")

The Land Acquisition is expected to be completed by second quarter of 2022.

**3. MATERIAL LITIGATIONS**

The Group is not engaged in any material litigations either as plaintiff or defendant, which will have a material effect on the financial position of the Group.

The Directors of MHB do not have any knowledge of any proceedings, pending or threatened against the Group or of any facts likely to give rise to any proceedings which may materially affect the financial position or business of the Group.

**4. HISTORICAL SHARE PRICES**

The monthly high and low market prices of MHB Shares for the past twelve (12) months from April 2021 to March 2022 are as follows:-

	<b>Share Prices</b>	
<b>2021</b>	<b>High (RM)</b>	<b>Low (RM)</b>
April	0.360	0.300
May	0.310	0.250
June	0.325	0.255
July	0.265	0.245
August	0.255	0.230
September	0.270	0.240
October	0.280	0.245
November	0.265	0.245
December	0.255	0.245
<b>2022</b>		
January	0.255	0.245
February	0.255	0.245
March	0.245	0.220

(Source: Investing)

The last traded price of MHB Shares as at LPD being the latest practicable date prior to the printing of this Statement was RM0.225.

**5. DOCUMENTS FOR INSPECTION**

The following documents are available for inspection during normal business hours at the Registered Office of the Company at No. 9, Blok D, Pusat Perdagangan Puchong Prima, Persiaran Prima Utama, Taman Puchong Prima, 47150 Puchong, Selangor Darul Ehsan from the date of this Statement up to and including the date of the AGM:-

- (i) the Constitution of MHB;
- (ii) the agreements as mentioned in item 2; and
- (ii) the audited financial statements of the MHB Group for the past two (2) financial years ended 31 December 2020 and 31 December 2021.

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