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

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**KERJAYA PROSPEK GROUP BERHAD**

Registration No. 198401010054 (122592-U)  
(Incorporated in Malaysia)

**PART A**

**STATEMENT TO THE SHAREHOLDERS IN RELATION TO THE PROPOSED  
RENEWAL OF THE SHARE BUY-BACK AUTHORITY**

**PART B**

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

The resolutions in respect of the above proposals will be tabled as special business at the 40<sup>th</sup> Annual General Meeting (“**40<sup>th</sup> AGM**”) of Kerjaya Prospek Group Berhad to be held virtually through live streaming from C-29-01, Menara Vista Petaling, No. 137, Jalan Puchong, 58200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur as the Broadcast Venue and via a remote participation and voting (“**RPV**”) facilities, as detailed below:

Date and time of the 40<sup>th</sup> AGM : Wednesday, 5 June 2024 at 11.00 a.m. or any adjournment thereof

RPV Facilities : Securities Services e-Portal provided by Securities Services (Holdings) Sdn. Bhd. in Malaysia at <https://sshbs.net.my/>

Last date and time for lodging of Proxy Form : Monday, 3 June 2024 at 11.00 a.m.

The Notice of the 40<sup>th</sup> AGM which sets out the resolutions to consider the abovementioned proposals together with the Form of Proxy relating thereto is contained within the Annual Report 2023 are despatched together with this document. You are advised to refer to the Notice of the 40<sup>th</sup> AGM and the Form of Proxy which are enclosed.

Please follow the procedures provided in the Administrative Guide (as enclosed in the Notice of the 40<sup>th</sup> AGM) to register, participate and vote remotely at the 40<sup>th</sup> AGM.

If you are unable to attend and vote at the meeting, you may complete the Proxy Form and deposit it at our Share Registrar’s office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia. You may also submit the proxy form electronically via Securities Services e-Portal at website <https://sshbs.net.my/> not less than 48 hours before the time fixed for the AGM or at any adjournment thereof. The lodgement 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.

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**PART A**

**STATEMENT TO THE SHAREHOLDERS IN RELATION TO  
THE PROPOSED RENEWAL OF THE SHARE BUY-BACK AUTHORITY**

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**DEFINITIONS FOR PART A**

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Except where the context otherwise required, the following definitions shall apply throughout Part A of this document and the accompanying appendices:

<b>“Act”</b>	:	Companies Act 2016, as amended from time to time including any re-enactment thereof
<b>“40<sup>th</sup> AGM”</b>	:	40 <sup>th</sup> Annual General Meeting
<b>“Board” or the “Directors”</b>	:	Board of Directors of Kerjaya
<b>“Bursa Securities”</b>	:	Bursa Malaysia Securities Berhad
<b>“Code”</b>	:	Malaysian Code on Take-Overs and Mergers 2016, as amended from time to time including any re-enactment thereof
<b>“EPS”</b>	:	Earnings per share
<b>“Kerjaya” or “Company”</b>	:	Kerjaya Prospek Group Berhad
<b>“Listing Requirements”</b>	:	Bursa Securities Main Market Listing Requirements, including any amendments thereto that may be made from time to time
<b>“LPD”</b>	:	29 March 2024, being the latest practicable date prior to the printing of this Statement
<b>“Major Shareholder”</b>	:	A person who has an interest or interests in one (1) of more voting shares in Kerjaya and the number or aggregate number of those shares, is:-  (a) ten percent (10%) or more of the total number of voting shares in Kerjaya; or  (b) five (5%) or more of the total number of voting shares in Kerjaya where such person is the largest shareholder of Kerjaya.  For the purpose of this definition, “interest in shares” shall have the meaning given in Section 8 of the Act  Major shareholder(s) shall include any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of Kerjaya, or any other corporation which is its subsidiary or holding company
<b>“NA”</b>	:	Net Assets
<b>“Proposed Share Buy-Back Mandate”</b>	:	Proposed renewal of Shareholders’ Mandate to enable Kerjaya to purchase its own shares up to ten per centum (10%) of the Company’s total number of issued Shares at any point in time
<b>“Purchased Shares” or “Purchased Kerjaya Shares”</b>	:	Shares purchased pursuant to the Proposed Share Buy-Back Mandate
<b>“RM” and “Sen”</b>	:	Ringgit Malaysia and Sen respectively
<b>“Shares” or “Kerjaya Shares”</b>	:	Ordinary Shares in Kerjaya
<b>“Substantial Shareholder”</b>	:	A person who has an interest or interests in one (1) or more voting shares in Kerjaya and the number or aggregate number of such shares is not less than five percent (5%) of the total number of all the voting shares in Kerjaya  For the purpose of this definition, “interest in shares” shall have the meaning given in Section 8 of the Act
<b>“Treasury Shares”</b>	:	Purchased Kerjaya Shares which will be retained in treasury

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 reference to Malaysian time, unless otherwise stated.



**KERJAYA PROSPEK GROUP BERHAD**

Registration No. 198401010054 122592-U)

(Incorporated in Malaysia)

**Registered Office**  
802, 8<sup>th</sup> Floor  
Block C, Kelana Square  
17 Jalan SS 7/26  
47301 Petaling Jaya  
Selangor Darul Ehsan

29 April 2024

**Board of Directors:-**

Datuk Tee Eng Ho (*Non-Independent Non-Executive Chairman*)  
Datin Toh Siew Chuon (*Executive Director*)  
Dato' Tee Eng Seng (*Executive Director*)  
Tee Eng Tiong (*Executive Director and Chief Executive Officer*)  
Chan Kam Chiew (*Independent Non-Executive Director*)  
Maylee Gan Suat Lee (*Independent Non-Executive Director*)  
Professor Datuk Dr. Nik Mohd Zain Bin Nik Yusof (*Independent Non-Executive Director*)  
Chong Swee Ying (*Independent Non-Executive Director*)

To: **Our Shareholders**

Dear Sir/Madam

**PROPOSED SHARE BUY-BACK MANDATE**

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**1. INTRODUCTION**

The Company had on 25 April 2024 announced its intention to seek shareholders' approval at the forthcoming 40<sup>th</sup> AGM for the Company to purchase its Shares of up to ten per centum (10%) of the total number of issued Shares at any point in time within the time period stated below subject to compliance with Section 127 of the Act and any prevailing laws, rules and regulations, orders, guidelines and requirements issued by the relevant authorities ("**Prevailing Law**") at the time of the purchase.

The Share Buy-Back Mandate shall be effective upon the passing of the ordinary resolution and will remain in effect until the conclusion of the next AGM of the Company, or upon the expiration of the period within which the next AGM is required by law to be held, or if earlier revoked or varied by ordinary resolution of shareholders of the Company in a general meeting, whichever occurs first ("**Validity Period of the Mandate**").

The Proposed Share Buy-Back Mandate does not impose an obligation on Kerjaya to purchase its own Shares. The Proposed Share Buy-Back Mandate will however allow your Directors to exercise the power of the Company, after the minimum public shareholding spread is met, to purchase its own Shares at any time within the Validity Period of the Mandate. The actual number of Kerjaya Shares to be purchased, the total amount of funds involved for each purchase and the timing of the purchase would depend on market sentiments of the stock market and the amount of retained profits of Kerjaya.

The Proposed Share Buy-Back Mandate will be effected through Kerjaya's appointed stockbroker.

Further details of the Proposed Share Buy-Back Mandate are set out herein of this Statement.

**THE PURPOSE OF THIS STATEMENT IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED SHARE BUY-BACK MANDATE AND TO SEEK YOUR APPROVAL FOR THE ORDINARY RESOLUTION RELATING TO THE PROPOSED SHARE BUY-BACK MANDATE TO BE TABLED AT THE FORTHCOMING 40<sup>TH</sup> AGM, NOTICE OF WHICH IS CONTAINED WITHIN THE ANNUAL REPORT 2023 DESPATCHED TOGETHER WITH THIS DOCUMENT.**

**YOU ARE ADVISED TO READ AND CONSIDER THE CONTENTS AND APPENDICES OF THIS DOCUMENT CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED SHARE BUY-BACK MANDATE.**

## **2. DETAILS OF THE PROPOSED SHARE BUY-BACK MANDATE**

### **2.1 Rationale and Potential Advantages of the Proposed Share Buy-Back Mandate**

The Proposed Share Buy-Back Mandate will enable Kerjaya to utilise its surplus financial resources, which is not immediately required for other uses, to purchase Kerjaya Shares from the market. The share buy-back may stabilise the supply, demand and price of Kerjaya Shares in the open market, thereby supporting the fundamental value of the Shares.

Where the Shares bought are retained as Treasury Shares, the Board would have an option to distribute the Treasury Shares as dividends to reward shareholders or resell the Treasury Shares at a higher price on Bursa Securities and utilise the proceeds for any feasible investment opportunity arising in the future, or as working capital or deal with the Treasury Shares in the manner permitted by the Act as set out in item 2.5 below.

### **2.2 Maximum Limit**

The maximum aggregate number of Shares which may be purchased by the Company shall not exceed ten per centum (10%) of the total number of issued Shares of the Company at any point in time. As at LPD, the total number of issued Shares of Kerjaya is 1,267,207,766 Shares. Specifically, the maximum number of Shares which may be purchased by the Company pursuant to the Proposed Share Buy-Back Mandate will not be more than 126,720,776 Shares based on its total number of issued Shares as at LPD subject to the extent that the public shareholding spread of the Company shall not fall below 25% of the total number of issued Shares of the Company in the hands of public shareholders (“**Public Shareholding Spread**”) at all times as stated in item 2.3 below.

### **2.3 Public Shareholding Spread**

In accordance to Paragraph 12.14 of the Listing Requirements, the Company can only undertake to purchase its own shares to the extent that the Public Shareholding Spread of the Company shall not fall below 25% at all times pursuant to the Proposed Share Buy-Back Mandate.

The public shareholding spread of the Company as at LPD is approximately 28.19%.

The Board is mindful of the Public Shareholding Spread requirement and will continue to be mindful of the requirement when making any purchase of Shares of the Company. The Company will ensure that prior to any share buy-back exercise, the Public Shareholding Spread of at least 25% is maintained.

The number of Shares that Kerjaya can purchase while maintaining the 25% Public Shareholding Spread is illustrated in Section 3.1 below.

### **2.4 Funding**

The Proposed Share Buy-Back Mandate, if implemented, is expected to be financed by internally generated funds of Kerjaya Group and/or bank borrowings as long as the purchase is backed by an equivalent amount of retained profits of the Company, subject to compliance with the Prevailing Law.

## **2.4 Funding (Cont'd)**

The maximum amount of funds to be allocated for the Proposed Share Buy-Back Mandate will be limited to the amount of retained profits of the Company. Based on the Company's audited financial statements as at 31 December 2023, the Company registered a retained profits of RM17,160,009 while the Group registered a retained profit of RM474,220,924. Based on the latest unaudited financial statements of the Company as at 29 February 2024, the Company has a retained profit of RM17,160,009.

## **2.5 Treatment of Purchased Shares**

Shares that are purchased pursuant to the Proposed Share Buy-Back Mandate may be dealt with by the Directors 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/or cancel the remainder of the Shares/Treasury Shares; or
- (d) distribute the Treasury Shares as dividends to shareholders; or
- (e) resell the Treasury Shares or any of the Treasury Shares on Bursa Securities in accordance with the relevant rules of Bursa Securities; or
- (f) transfer the Treasury Shares or any of the Treasury Shares for the purposes of or under an employees' share scheme; or
- (g) transfer the Treasury Shares or any of the Treasury Shares as purchase consideration; or
- (h) sell, transfer or otherwise use the Treasury Shares for such other purposes as the Minister charged with the responsibility for companies may by order prescribe.

Pursuant to Section 127(5) of the Act, shares that are purchased by a company unless held in treasury, shall be deemed to be cancelled immediately on purchase. Further, Section 127(8) of the Act provides that the holder of treasury shares shall not confer:-

- (a) the right to attend and vote at meetings and any purported exercise of such rights is void; and
- (b) the right to receive dividends or other distribution, whether cash or otherwise, of the company's assets including any distribution of assets upon winding-up of the company.

When the Directors intend to retain the Purchased Shares as Treasury Shares, cancel the Purchased Shares, or both, an appropriate announcement will be made to Bursa Securities as and when the Proposed Share Buy-Back Mandate is exercised. If the Board decides to retain the Purchased Shares as Treasury Shares, it may later deal with the Treasury Shares in the manner described in item 2.5 (c) to (h) above.

In the event Kerjaya purchases its own Shares, Kerjaya is required to immediately announce to Bursa Securities any purchase(s) of its own Shares. Likewise, Kerjaya is required to immediately announce to Bursa Securities any resale or transfer of its Treasury Shares on the day the resale or transfer are made.

## **2.6 Purchase Price**

Kerjaya may purchase its own Shares at a price which is not more than fifteen percent (15%) above the weighted average market price for Kerjaya Shares for the past five (5) market days immediately preceding the date of purchase. The Company may only resell Treasury Shares on Bursa Securities at a price which is:-

- (a) not less than the weighted average market price for the Shares for the five (5) market days immediately prior to the resale; or

## 2.6 Purchase Price (Cont'd)

- (b) a discounted price of not more than five percent (5%) below the weighted average market price for the Shares for the five (5) market days immediately prior to 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 Shares being resold.

## 2.7 Risk Assessment and Potential Disadvantage of the Proposed Share Buy-Back Mandate

The Proposed Share Buy-Back Mandate is not expected to have any potential material disadvantages to the Company and its shareholders as any share buy-back exercise will be undertaken only after in-depth consideration of the financial resources of Kerjaya and its subsidiaries and of the resultant impact on Kerjaya Group. The Directors in exercising any decision on the Proposed Share Buy-Back Mandate will be mindful of the interest of the Company and that of its shareholders.

The Proposed Share Buy-Back Mandate, if implemented, will reduce the financial resources of Kerjaya and may result in Kerjaya Group foregoing any good investment opportunities that may emerge in the future or, reduce interest income that may derive from depositing the funds in interest bearing instruments. It may also result in a lower amount of cash reserve available for dividends to be declared to shareholders as funds are be utilised to pay for the Treasury Shares.

## 3. FINANCIAL EFFECTS OF THE PROPOSED SHARE BUY-BACK MANDATE

On the assumption that the Proposed Share Buy-Back Mandate is carried out in full, the effects of the Proposed Share Buy-Back Mandate on the share capital, NA, working capital, earnings and shareholdings of Directors and Major Shareholders of Kerjaya are set out below:-

### 3.1 Share Capital

The Proposed Share Buy-Back Mandate will result in the reduction of the total number of issued Shares if the Shares so purchased are cancelled.

Based on the total number of issued Shares as at the LPD, and assuming that the maximum number of Shares (of up to ten percent (10%) of the total number of issued Shares) authorised under the Proposed Share Buy-Back Mandate are purchased and cancelled, it will result in the total number of issued Shares of our Company being reduced as follows:-

	<b>No. of Kerjaya Shares</b>
Total number of issued Shares as at LPD	1,267,207,766
<i>Less:</i>	
Treasury Shares based on the Record of Depositors as at LPD	(6,157,566)
Maximum number of Shares which may be purchased and cancelled pursuant to the Proposed Share Buy-Back Mandate while maintaining the 25% Public Shareholdings Spread requirement	<u>(40,192,691)</u>
<b>Resultant total number of issued Shares after cancellation of Kerjaya Shares purchased under the Proposed Share Buy-Back Mandate</b>	<u><b>1,220,857,509</b></u>

The Proposed Share Buy-Back Mandate will not affect Kerjaya's total number of issued Shares if all the Shares purchased are retained as Treasury Shares and resold and/or distributed as dividends.



### **3.2 NA and Working Capital**

If the Purchased Shares are kept as Treasury Shares, the NA per Share would decrease unless the cost per share of the Treasury Shares purchased is below the NA per Share at the relevant point in time. This is due to the requirement for Treasury Shares to be carried at cost and be offset against equity, resulting in a decrease in the NA of the Company by the cost of the Treasury Shares.

If the Treasury Shares are resold on Bursa Securities, the NA of Kerjaya Group would increase if the Company realises a gain from the resale and vice versa. If the Treasury Shares were distributed as share dividends, the NA of Kerjaya Group would decrease by the cost of the Treasury Shares.

The Proposed Share Buy-Back Mandate is likely to reduce the working capital of Kerjaya Group, the quantum of which will depend on the actual purchase price and number of Shares that would be purchased pursuant to the Proposed Share Buy-Back Mandate.

### **3.3 Earnings**

On the assumption that the Purchased Shares are treated as Treasury Shares and subsequently resold, the earnings of Kerjaya Group may be affected depending on the actual selling price and number of Treasury Shares resold. In the event the Purchased Shares are held as Treasury Shares i.e. neither cancelled nor resold, the effective reduction in the total number of issued Shares of the Company pursuant to the Proposed Share Buy-Back Mandate would generally, all else being equal, increase the consolidated EPS of the Group.

### **3.4 Gearing**

The effect of the Proposed Buy-Back Mandate on the gearing of the Group will depend on the proportion of borrowings utilised to fund any purchase of Shares. At this juncture, the Company has not determined whether to use any form of borrowings for purposes of the Proposed Share Buy-Back Mandate.

### **3.5 Interest of the Directors, Major Shareholders and/or Person Connected to them**

The Purchased Shares that are retained as Treasury Shares and/or cancelled as a consequence of the Proposed Share Buy-Back Mandate will result in a proportionate increase in the percentage of shareholdings of the Directors, Major Shareholders and Persons Connected to them.

Save as disclosed above, none of the Directors, Major Shareholders and Person Connected to them has any interest, direct or indirect, in the Proposed Share Buy-Back Mandate or resale of the Treasury Shares, if any.

The effects of the Proposed Share Buy-Back Mandate on the shareholdings of the Directors, Major Shareholders and Person Connected to them as at LPD assuming the Proposed Share Buy-Back Mandate is carried out in full by Kerjaya and the Shares so purchased are cancelled, are as follows:-

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Directors	As at LPD				After the Proposed Share Buy-Back Mandate			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%*	No. of Shares	%*	No. of Shares	%*	No. of Shares	%*
<b>DIRECTORS<sup>(8)</sup></b>								
Datuk Tee Eng Ho	-	-	882,999,321 <sup>(2)</sup>	70.02	-	-	882,999,321 <sup>(2)</sup>	72.33
Dato' Tee Eng Seng	-	-	882,999,321 <sup>(2)</sup>	70.02	-	-	882,999,321 <sup>(2)</sup>	72.33
Datin Toh Siew Chuon	5,988,607	0.48	882,999,321 <sup>(2)</sup>	70.02	5,988,607	0.49	882,999,321 <sup>(2)</sup>	72.33
Tee Eng Tiong	-	-	16,161,000 <sup>(3)</sup>	1.28	-	-	16,161,000 <sup>(3)</sup>	1.32
Chan Kam Chiew	-	-	-	-	-	-	-	-
Maylee Gan Suat Lee	-	-	-	-	-	-	-	-
Professor Datuk Dr. Nik Mohd Zain Bin Nik Yusof	-	-	-	-	-	-	-	-
Chong Swee Ying	10,000	0.00 <sup>(1)</sup>	-	-	10,000	0.00 <sup>(1)</sup>	-	-
<b>MAJOR SHAREHOLDERS<sup>(9)</sup></b>								
Amazing Parade Sdn. Bhd.	255,612,586	20.27	-	-	255,612,586	20.94	-	-
Egovision Sdn. Bhd.	627,386,735	49.75	-	-	627,386,735	51.39	-	-
Datuk Tee Eng Ho	-	-	888,987,928 <sup>(4)</sup>	70.50	-	-	888,987,928 <sup>(4)</sup>	72.82
Dato' Tee Eng Seng	-	-	882,999,321 <sup>(2)</sup>	70.02	-	-	882,999,321 <sup>(2)</sup>	72.33
Datin Toh Siew Chuon	5,988,607	0.48	882,999,321 <sup>(2)</sup>	70.02	5,988,607	0.49	882,999,321 <sup>(2)</sup>	72.33
Employees Provident Fund Board	76,791,274	6.09	-	-	76,791,274	6.29	-	-
<b>PERSONS CONNECTED TO DIRECTORS AND/OR MAJOR SHAREHOLDERS<sup>(10)</sup></b>								
Toh Choon Hong <sup>(5)</sup>	371,074	0.03	-	-	371,074	0.03	-	-
Toh Siew Hii <sup>(6)</sup>	58,291	0.01	-	-	58,291	0.01	-	-
Ong B Chen <sup>(7)</sup>	6,666	0.00 <sup>(1)</sup>	-	-	6,666	0.00 <sup>(1)</sup>	-	-

**Notes:-**

- (1) negligible
- (2) Deemed interested by virtue of their interest in Egovision Sdn. Bhd. and Amazing Parade Sdn. Bhd. pursuant to section 8 of the Act
- (3) Deemed interested by virtue of his interest in One Permatang Sdn. Bhd. pursuant to section 8 of the Act
- (4) Deemed interested by virtue of his spouse's direct shareholding and his interest in Egovision Sdn. Bhd. and Amazing Parade Sdn. Bhd. pursuant to section 8 of the Act
- (5) Father of Datin Toh Siew Chuon
- (6) Sister of Datin Toh Siew Chuon
- (7) Spouse to a brother of Datuk Tee Eng Ho, Dato' Tee Eng Seng and Mr. Tee Eng Tiong
- (8) Shareholdings based on Register of Directors' Shareholdings
- (9) Shareholdings based on Register of Substantial Shareholders' Shareholdings
- (10) Shareholdings based on Register of Depositors
- \* Excluding a total of 6,157,566 Shares bought back by the Company and retained as Treasury Shares as at LPD.

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#### 4. IMPLICATION RELATING TO THE CODE

Pursuant to the Code, a mandatory offer obligation arises when as a result of a buy-back scheme by the company:-

- (a) a person obtains controls in a company; or
- (b) a person (holding more than 33% but not more than 50% of the voting shares or voting rights of a company) increases his holding of the voting shares or voting rights of the company by more than 2% in any 6 months period.

Under a mandatory offer obligation, the affected person or any person acting in concert with him will be obliged under the Code to make a mandatory general offer for the remaining Kerjaya Shares not already owned by him/them.

Notwithstanding the above, in the event that the mandatory general obligation is triggered due to the share buy-back scheme, the affected substantial shareholder(s) and/or person(s) acting in concert may seek approval from the Securities Commission for the exemption from implementing the mandatory offer obligation, subject to certain conditions being met since the increase in their shareholding is inadvertent and is a result of action that is outside their direct participation.

#### 5. PURCHASES, RESALE OR CANCELLATION OF TREASURY SHARES DURING THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

As at financial year ended 31 December 2023, a total of 6,157,566 Shares were retained as Treasury Shares in accordance with Section 127 subsection (4) (b) of the Act. There is no Share purchased from the open market, resale and/or cancellation of its Treasury Shares during the financial year ended 31 December 2023.

#### 6. HISTORICAL SHARE PRICES

The monthly high and low transacted prices of Kerjaya Shares (adjusted retrospectively for the dividends declared and bonus issues) for the past twelve (12) months from April 2023 to March 2024 are as follows:

	<b>High RM</b>	<b>Low RM</b>
<b>2023</b>		
April	1.17	1.13
May	1.15	1.11
June	1.13	1.05
July	1.13	1.06
August	1.29	1.11
September	1.31	1.19
October	1.44	1.26
November	1.53	1.37
December	1.56	1.41
<b>2024</b>		
January	1.77	1.51
February	1.82	1.61
March (up to LPD)	1.85	1.66

Last transacted market price on 24 April 2024 (prior to the announcement of the Proposed Share Buy Back Mandate) was RM1.80 per Kerjaya Share.

*(Source: msn.com)*

## **7. VALIDITY PERIOD**

Your approval for the Proposed Share Buy-Back Mandate will be effective immediately after the passing of the Ordinary Resolution to be tabled at the 40<sup>th</sup> AGM of the Company relating to the Proposed Share Buy-Back Mandate and will continue to be in force until:

- (a) the conclusion of the next AGM of the Company, at which time the authority will 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 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
- (c) the authority is revoked or varied by resolution passed by the shareholders of the Company in general meeting,

whichever occurs first.

Your approval for the Proposed Share Buy-Back Mandate does not impose an obligation on the Company to purchase its own Shares. Rather, it will allow the Board to exercise the power of the Company to purchase its own Shares at any time within the abovementioned time period.

## **8. APPROVAL REQUIRED**

The Proposed Share Buy-Back Mandate is subject to the approval of the shareholders of Kerjaya at the 40<sup>th</sup> AGM.

## **9. DIRECTORS' RECOMMENDATION**

Kerjaya's Board, having considered all aspects of the Proposed Share Buy-Back Mandate, is of the opinion that the Proposed Share Buy-Back Mandate is in the best interest of the Company and accordingly, the Board recommends that you vote in favour of the resolution pertaining to the Proposed Share Buy-Back Mandate to be tabled at the 40<sup>th</sup> AGM.

## **10. 40<sup>TH</sup> AGM**

The Proposed Share-Buy Back Mandate will be tabled at the 40<sup>th</sup> AGM of Kerjaya to be held virtually through live streaming from C-29-01, Menara Vista Petaling, No. 137, Jalan Puchong, 58200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur as the Broadcast Venue and via a remote participation and voting facilities via the Securities Services e-Portal provided by Securities Services (Holdings) Sdn. Bhd. in Malaysia at <https://sshsb.net.my/> on Wednesday, 5 June 2024 at 11.00 a.m. or at any adjournment thereof. The Notice of the 40<sup>th</sup> AGM which sets out the resolution to consider the proposal together with the Form of Proxy relating thereto are contained within the Annual Report 2023 despatched together with this Statement / Circular.

If you are unable to attend and vote remotely in person at the 40<sup>th</sup> AGM, you may complete the Form of Proxy, in accordance with the instructions printed thereon as soon as possible and to deposit it at our share registrar's office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia. You may also submit the proxy form electronically via Securities Services e-Portal at website <https://sshsb.net.my/> not less than 48 hours before the time fixed for the said AGM or at any adjournment thereof. The lodgement 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.

**11. FURTHER INFORMATION**

You are advised to refer to the Appendices set out in this Statement / Circular for further information.

Yours faithfully  
For and on behalf of the Board of Directors of  
**KERJAYA PROSPEK GROUP BERHAD**

**DATUK TEE ENG HO**  
**Non-Independent Non-Executive Chairman**

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**PART B**

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

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## DEFINITIONS FOR PART B

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Except where the context otherwise required, the following definitions shall apply throughout Part B of this document and the accompanying appendices:

“AA”	: IR. Abdul Aziz Bin Dato’M. Khalid
“Act”	: Companies Act 2016 as may be amended from time to time including any re-enactment thereof
“AESB”	: Ace Equity Sdn. Bhd.
“AGM”	: Annual General Meeting
“Amazing”	: Amazing Parade Sdn. Bhd.
“Board” or the “Directors”	: Board of Directors of Kerjaya
“Bursa Securities”	: Bursa Malaysia Securities Berhad
“Bina BMK”	: Bina BMK Sdn. Bhd.
“Coco Mart”	: Coco Mart (M) Sdn. Bhd.
“Constitution”	: Constitution of Kerjaya
“Desanda”	: Desanda Development Sdn. Bhd.
“Director”	: Has the meaning given in Section 2(1) of the Capital Market and Services Act 2007 and includes 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 Director or Chief Executive Officer of Kerjaya or any other company which is its subsidiary or holding company
“DISB”	: Dekad Intelek Sdn. Bhd.
“Egovision”	: Egovision Sdn. Bhd.
“E&O”	: Eastern & Oriental Berhad
“E&O Group”	: E&O and its subsidiaries (including all future subsidiaries to be acquired/incorporated by E&O Group before the next AGM of Kerjaya, where applicable), collectively
“EPF”	: Employees Provident Fund Board
“EPS”	: Earnings per share
“Interested Related Parties”	: Related Parties who are deemed interested in the RRPTs
“Kerjaya” or “Company”	: Kerjaya Prospek Group Berhad
“Kerjaya Group” or “Group”	: Kerjaya and its subsidiary companies (including all future subsidiaries to be acquired/incorporated by Kerjaya before the next AGM of Kerjaya, where applicable), collectively
“KPPProp”	: Kerjaya Prospek Property Berhad

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**DEFINITIONS FOR PART B (cont'd)**

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- “KPProp Group” : KPProp and its subsidiaries (including all future subsidiaries to be acquired/incorporated by KPProp Group before the next AGM of Kerjaya, where applicable), collectively
- “KPMSB” : Kerjaya Prospek (M) Sdn. Bhd.
- “Listing Requirements” : Bursa Securities Main Market Listing Requirements including any amendments thereto that may be made from time to time
- “LPD” : 29 March 2024, being the latest practicable date prior to the printing of this Circular
- “Major Shareholder(s)” : A person who has an interest or interests in one (1) or more voting shares in Kerjaya and the number or aggregate number of those shares, is:-
- (a) ten percent (10%) or more of the total number of voting shares in Kerjaya; or
  - (b) five (5%) or more of the total number of voting shares in Kerjaya where such person is the largest shareholder of Kerjaya.
- For the purpose of this definition, “interest in shares” shall have the meaning given in Section 8 of the Act
- Major shareholder(s) shall include any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of Kerjaya, or any other corporation which is its subsidiary or holding company
- “NA” : Net assets
- “Person(s) Connected” : Such person(s), in relation to any person (referred to as “said Person”) means such person who falls under any one of the following categories:
- (a) a family member of the said Person;
  - (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or family member of the said Person is the sole beneficiary;
  - (c) a partner of the said Person;
  - (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
  - (e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;
  - (f) a body corporate in which the said Person or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
  - (g) a body corporate which is a related corporation of the said Person.



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**DEFINITIONS FOR PART B (cont'd)**

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“Proposed RRPT Mandate”	:	Proposed renewal of existing Shareholders’ Mandate as tabled out in Section 2.2.2 of this Circular
“Related Party Transaction(s)” or “RPT(s)”	:	Transaction(s) entered into by the Kerjaya Group which involve the interest, direct or indirect, of a Related Party
“Recurrent Related Party Transactions” or “RRPT(s)”	:	Related Party Transaction(s) which are recurrent and of a revenue or trading nature which are necessary for the day-to-day operations and are in the ordinary course of business of Kerjaya Group
“Related Party(ies)”	:	A Director or Major Shareholder or Person Connected with such Director or Major Shareholder
“RM” and “sen”	:	Ringgit Malaysia and sen respectively
“Shares” or “Kerjaya Shares”	:	Ordinary shares in Kerjaya
“Shareholders’ Mandate”	:	A mandate from the shareholders of the Company pursuant to paragraph 10.09 of the Listing Requirements in relation to RRPTs
“DTEH”	:	Datuk Tee Eng Ho
“DTES”	:	Dato’ Tee Eng Seng
“DTSC”	:	Datin Toh Siew Chuon
“TET”	:	Tee Eng Tiong
“YHH”	:	YHH Sales and Marketing Sdn. Bhd.

All references to “our Company” in this Circular are to Kerjaya, references to “our Group” are to our Company and our subsidiaries. References to “we”, “us”, “our”, “ourselves” are to our Company, or where the context requires, our Group. References to “you” in this Circular are references to the shareholders in our Company.

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

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

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

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**KERJAYA PROSPEK GROUP BERHAD**

Registration No. 198401010054 (122592-U)

(Incorporated in Malaysia)

**Registered Office**

802, 8<sup>th</sup> Floor  
Block C, Kelana Square  
17 Jalan SS 7/26  
47301 Petaling Jaya  
Selangor Darul Ehsan

29 April 2024

**Board of Directors:-**

Datuk Tee Eng Ho (*Non-Independent Non-Executive Chairman*)

Datin Toh Siew Chuon (*Executive Director*)

Dato' Tee Eng Seng (*Executive Director*)

Tee Eng Tiong (*Executive Director and Chief Executive Officer*)

Chan Kam Chiew (*Independent Non-Executive Director*)

Maylee Gan Suat Lee (*Independent Non-Executive Director*)

Professor Datuk Dr. Nik Mohd Zain Bin Nik Yusof (*Independent Non-Executive Director*)

Chong Swee Ying (*Independent Non-Executive Director*)

To: **Our Shareholders**

Dear Sir/Madam,

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

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**1.0 INTRODUCTION**

At the 39<sup>th</sup> AGM of the Company held on 13 June 2023, the shareholders, had inter-alia, granted a mandate for Kerjaya Group to enter into Recurrent Related Party Transactions. The authority conferred by the shareholders' mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming 40<sup>th</sup> AGM, unless a renewal is obtained.

The Company had on 25 April 2024 announced its intention to seek shareholders' approval for the Proposed RRPT Mandate which is necessary for Kerjaya Group's day-to-day operations in connection with paragraph 10.09 of the Listing Requirements.

**THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED RRPT MANDATE AND TO SEEK YOUR APPROVAL FOR THE ORDINARY RESOLUTION RELATING TO THE PROPOSED RRPT MANDATE TO BE TABLED AT THE FORTHCOMING 40<sup>TH</sup> AGM, NOTICE OF WHICH IS CONTAINED WITHIN THE ANNUAL REPORT 2023 DESPATCHED TOGETHER WITH THIS DOCUMENT.**

**YOU ARE ADVISED TO READ AND CONSIDER THE CONTENTS AND APPENDICES OF THIS DOCUMENT CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED RRPT MANDATE.**

## **2.0 DETAILS OF THE PROPOSED RRPT MANDATE**

### **2.1 Provisions under the Listing Requirements**

Pursuant to paragraph 10.09 of the Listing Requirements and Practice Note No. 12, a listed issuer may seek a shareholders' mandate in respect of related party transactions involving recurrent transactions of a revenue or trading nature which are necessary for its day-to-day operations subject to the following:-

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public;
- (ii) 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 below in relation to a listed issuer with an issued and paid-up capital of RM60 million and above: -
  - (a) the consideration, value of the assets, capital outlay or costs of the aggregated transaction is RM1.0 million or more; or
  - (b) any one of the percentage ratios of such aggregated transaction is 1% or more,whichever is the higher;
- (iii) the listed issuer to issue circular to shareholders in relation to the shareholders' mandate and it must include information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (iv) in a meeting to obtain shareholders' mandate, an interested Related Party must not vote on the resolution in approving the transactions and ensuring that Person Connected with them abstain from voting on the resolution approving the transactions; and
- (v) the listed issuer immediately announces to Bursa Securities when the actual value of a recurrent related party transaction entered into by the listed issuer, exceeds the estimated value of the recurrent related party transaction disclosed in the circular by ten percent (10%) or more and it must include the information as may be prescribed by Bursa Securities.

### **2.2 Details of the Proposed RRPT Mandate**

It is anticipated that in the normal course of the Group's business, RRPTs between Kerjaya Group and the Related Parties are likely to occur at any time and with some degree of frequency.

In this respect, the Board is seeking your approval in respect of the Proposed RRPT Mandate at the forthcoming 40<sup>th</sup> AGM which will allow the Group to enter into RRPTs referred to in Section 2.2.2 with the Related Parties, provided such transactions are made at arms' length, at Kerjaya Group's normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of Kerjaya. At each subsequent AGM, mandate for renewal will be sought for the RRPTs.

In this respect, authority conferred by the Proposed RRPT Mandate shall take effect on 5 June 2024 being the date of the 40<sup>th</sup> AGM and shall continue in force (unless revoked or varied by the Company in general meeting) until the conclusion of the next AGM of the Company or the expiry 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 revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier.

## 2.2.1 Principal Activities of Kerjaya Group

The principal activity of Kerjaya is investment holding. The principal activities of its subsidiary companies are as follows:-

Name of Company	Effective Equity Interest (%)	Principal Activities
<b>Held by the Company:</b>		
Advance Industries Sdn. Bhd.	100	Construction, sub-contractors works, manufacturing, assembly, installation and sales of light fittings, kitchen cabinetry, furniture and related products
Acumen Marketing Sdn. Bhd.	100	Supply of lightings, light fittings, outdoor fittings, advertising point-of-sale, furniture and related products
Lighting Louvres Manufacturing Sdn. Bhd.	100	Manufacturing and sale of aluminium lighting louvres
Futumed Sdn. Bhd.	100	Construction, sub-contractors, and others for the purposes of building and construction works
Bazarbayu Sdn. Bhd.	100	Property development activities
FutuProp Sdn. Bhd.	100	Investment holding and has not commenced business since the date of incorporation
Aurizon Investments Limited	100	Investment holding
KPMSB	100	Building construction and property development
Permatang Bakti Sdn. Bhd.	100	Building construction
Kerjaya Bina BMK Sdn. Bhd.	49	Building construction
<b>Held by KPMSB:</b>		
Future Rock Sdn. Bhd.	100	Building construction and marine engineering works
<b>Held by Advance Industries Sdn. Bhd.:</b>		
AESB	100	Supply and installation of aluminium and glazing works, stone works, interior fixtures, fittings, lightings, cabinetry and related products and the provision of contract workmanship and other related services

## 2.2.1 Principal Activities of Kerjaya Group (cont'd)

Name of Company	Effective Equity Interest (%)	Principal Activities
Kerjaya Machinery & Equipment Sdn. Bhd.	90	General trading, land and property investment, investment holding and provision of services relating to application or renewal of permits, operation service, maintenance and leasing for heavy machineries
<b>Held by FutuProp Sdn. Bhd.:</b>		
Senandung Raya Sdn. Bhd.	100	Property development activities
<b>Held by Bazarbayu Sdn. Bhd.:</b>		
Yakin Land Sdn. Bhd.	100	Property development activities
Le Vert Sdn. Bhd.	100	Hotel management and operation

## 2.2.2 Classes of Related Parties

Details of the RRPTs, including the classes of Related Parties with whom the RRPTs will be carried out and the nature of such transactions contemplated shall include those described below:-

**Existing RRPTs, which renewal of Shareholders' Mandate is to be sought at the 40<sup>th</sup> AGM:-**

Transacting Parties	Interested Related Parties	Nature of Transactions	Estimated aggregate value during the validity period of RRPT Mandate (RM'000)*	Estimated aggregate value as disclosed in the preceding year circular to shareholders dated 28 April 2023 (RM'000)**	Actual value transacted from the date of the last AGM of the Company held on 13 June 2023 to LPD (RM'000)**
Kerjaya Group and E&O Group^	DTEH <sup>(1)</sup> DTES <sup>(1)</sup> DTSC <sup>(1)</sup> TET <sup>(1)</sup> Egovision <sup>(2)</sup> Amazing <sup>(3)</sup> E&O Group <sup>(4)</sup>	Supply of light fittings, kitchen cabinetry, provision of interior design works and masonry works, provision of general building and construction works, utilities charges, maintenance charges and other related services, which including but not limited to secondment of staffs, provision of hospitality expenses, renting of machineries, and renting of premises <sup>#A</sup> by Kerjaya Group to E&O Group and vice versa.	1,600,000	1,600,000	552,281

## 2.2.2 Classes of Related Parties (Cont'd)

Transacting Parties	Interested Related Parties	Nature of Transactions	Estimated aggregate value during the validity period of RRPT Mandate (RM'000)*	Estimated aggregate value as disclosed in the preceding year circular to shareholders dated 28 April 2023 (RM'000)**	Actual value transacted from the date of the last AGM of the Company held on 13 June 2023 to LPD (RM'000)**
Kerjaya Group and KPProp Group^	DTEH <sup>(1)</sup> DTES <sup>(1)</sup> DTSC <sup>(1)</sup> TET <sup>(1)</sup> Egovision <sup>(2)</sup> Amazing <sup>(3)</sup> KPProp Group <sup>(5)</sup> Jawawana Sdn. Bhd <sup>(5)</sup>	Supply of light fittings, kitchen cabinetry, provision of interior design works and masonry works, provision of general building and construction works, utilities charges, maintenance charges and other related services, which including but not limited to secondment of staffs, renting of machineries, renting of premises <sup>#B</sup> and provision of hospitality expenses by Kerjaya Group to KPProp Group and vice versa.	300,000	300,000	114,760
Kerjaya Group and Bina BMK^	AA <sup>(10)</sup> Bina BMK <sup>(10)</sup>	Supply of light fittings, kitchen cabinetry, provision of interior design works and masonry works, provision of general building and construction works, utilities charges, maintenance charges and other related services, which including but not limited to secondment of staffs, renting of machineries, renting of premises <sup>#A</sup> and provision of hospitality expenses by Kerjaya Group to Bina BMK and vice versa.	200,000	200,000	-
Kerjaya Group and YHH	DTEH <sup>(1)</sup> DTES <sup>(1)</sup> DTSC <sup>(1)</sup> TET <sup>(1)</sup> Egovision <sup>(2)</sup> Amazing <sup>(3)</sup> YHH <sup>(9)</sup>	Supply of hardware and all sorts of construction and building materials to Kerjaya Group.	2,000	2,000	67
Kerjaya Group, Desanda, DISB and Coco Mart	DTEH <sup>(1)</sup> DTES <sup>(1)</sup> DTSC <sup>(1)</sup> TET <sup>(1)</sup> Egovision <sup>(2)</sup> Amazing <sup>(3)</sup> Desanda <sup>(6)</sup> DISB <sup>(7)</sup> Coco Mart <sup>(8)</sup>	Supply of light fittings, kitchen cabinetry, provision of interior design works and masonry works, provision of general building and construction works and other related services, which including but not limited to secondment of staffs, renting of machineries, renting of premises <sup>#A</sup> , supply of groceries and general supplies by Desanda, DISB, and Coco Mart to Kerjaya Group and vice versa.	900	900	476

## 2.2.2 Classes of Related Parties (Cont'd)

### Notes:-

<sup>^</sup> The transactions are expected to be entered into with the respective individual companies within the Related Parties group of companies. As at the date of this Circular, the transacting individual companies within the Related Parties have not been identified.

\* The values are merely indicative estimates for the period from 5 June 2024 to the next AGM expected to be held in the month of May 2025. The estimated value is based on the latest available information relating to the aforesaid transactions and historical trends and may vary.

\*\* None of the actual value of the RRPT has exceeded the estimated value by 10% or more.

<sup>#A</sup> Details of property is not available because there is no renting of premises entered / to be entered into between the related parties as at LPD.

<sup>#B</sup> (1) Property rented by KPMSB comprises apartment located at D-113, Dallas Villa Pandan Heights, Jalan Perdana 2/1, 55300 Pandan Perdana, Kuala Lumpur, measuring approximately 853 sq. f.t. for a period of one (1) year commencing from 1 April 2024, at a monthly rental rate of RM1,000.00, payable at monthly basis; and

(2) Property rented by KPMSB comprises office located at C-32-01 & C-33-01, Menara Vista Petaling, No. 137, Jalan Puchong, 58200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, measuring approximately 31,825 sq. f.t. for a period of three (3) years commencing from 1 April 2024, at a monthly rental rate of RM143,212.50, payable at monthly basis.

There is no outstanding sum due and owing to the Company by the Related Parties pursuant to the RRPTs which exceeds the credit term.

### Nature of relationships

(1) DTEH, DTES and DTSC are Directors of Kerjaya and also Major Shareholders of Kerjaya by virtue of their direct interests in Egovision and Amazing. TET is a Director of Kerjaya. DTEH, DTES and TET are brothers. DTSC is the spouse of DTEH and sister-in-law to DTES and TET.

(2) Egovision, a Major Shareholder of Kerjaya, is jointly owned by DTEH (25%), DTES (50%) and DTSC (25%), who are also directors of Egovision.

(3) Amazing, a Major Shareholder of Kerjaya & E&O, is jointly owned by DTEH (25%), DTES (50%) and DTSC (25%). DTEH and DTES are also directors of Amazing.

(4) DTEH, DTES and DTSC are deemed Major Shareholders of E&O by virtue of their interests in the following companies controlled by them and DTEH and DTES are directors of E&O:-

Companies	Percentage of shareholdings held by the Interested Directors and/or Major Shareholders (Direct and Deemed Interest)		
	DTSC	DTES	DTEH
Amazing	25%	50%	25%
Paramount Spring Sdn. Bhd.	-	50%	50%
Kerjaya Prospek Development (M) Sdn. Bhd.	-	50%	50%
Jawawana Sdn. Bhd.	25%	50%	25%

## 2.2.2 Classes of Related Parties (Cont'd)

- (5) Javawana Sdn. Bhd., a Major Shareholder of KPProp, is jointly owned by DTEH (25%), DTES (50%) and DTSC (25%) resulting them being deemed Major Shareholders of KPProp. DTEH, DTES and DTSC are directors of Javawana Sdn. Bhd. whilst DTES and DTSC are also directors of KPProp.
- (6) Desanda is a company which DTEH (25%), DTES (50%) and DTSC (25%) have substantial interests. DTES and DTSC are also directors of Desanda.
- (7) DISB is a company which DTEH (50%) and DTSC (50%) have substantial interests. Both of them are also directors of DISB.
- (8) Coco Mart is a company which DTEH (33%), DTSC (33%) and sister of DTSC (34%) have substantial interests. DTSC and her sister are also directors of Coco Mart.
- (9) YHH is a company owned by sister of DTEH, DTES and TET, whom is also the sole director of YHH.
- (10) Bina BMK is a Major Shareholder of Kerjaya Bina BMK Sdn. Bhd., a subsidiary of the Company. AA, a director of Kerjaya Bina BMK Sdn. Bhd. is also a director of Bina BMK and a Major Shareholder of Bina BMK and a deemed Major Shareholder of Kerjaya Bina BMK Sdn. Bhd. by virtual of his direct interest in Bina BMK.

## 2.2.3 Disclosure and Review Procedures for RRPTs

Kerjaya Group has established policies/procedures/measures to ensure that the RRPTs are undertaken on transaction prices and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders. The procedures are also to ensure that RRPTs are conducted at arm's length and on normal commercial terms consistent with the Group's usual business practices and policies and will not be prejudicial to shareholders. The review policies/procedures are as follows:-

- (a) all transactions with Related Parties will only be entered into after taking into consideration the pricing, level and quality of products or services and will not be entered into unless: -
  - (i) the pricing for such transaction or contract is determined in accordance with the Group's usual business practices and policies and consistent with the usual margins of the Group with unrelated parties;
  - (ii) the terms are based on prevailing market forces and not more favourable to the Related Parties than those extended to unrelated parties and available to the public, and the RRPTs are not detrimental to the minority shareholders of the Company;
  - (iii) the terms offered, after taking into account factors such as pricing, quality, delivery schedules and, where applicable, preferential rates, rebates or discounts for bulk purchases, are fair, reasonable and consistent with normal practices; and
  - (iv) wherever practicable and/or feasible, at least 2 other contemporaneous transactions with unrelated third parties for similar products and/or services and/or quantities will be used as comparison for determining whether the price and terms offered to/by the Interested Related Parties are fair and reasonable and comparable to those offered to/by unrelated third parties. In the event that quotation or comparative pricing from unrelated parties cannot be obtained (for instance, if there are no unrelated third party customers of similar products/services, or if the products is a proprietary item), the transaction price will be determined in accordance with the Group's usual business practices and policies, consistent with the usual margin of the Group for the same or substantially similar type of transaction made by the Group with unrelated third parties on terms which are generally in line with industry norms in order to ensure the RRPTs is not detrimental to Kerjaya Group.
- (b) The Audit Committee may, as it deems fit, request for additional information pertaining to the transactions from independent sources or advisers.



### 2.2.3 Disclosure and Review Procedures for RRPTs (Cont'd)

- (c) All records pertaining to RRPTs will be analysed and reviewed by the management of the Group. In addition, the management of the Group will report to the Audit Committee on the status of the RRPTs transacted on a quarterly basis.
- (d) An audit shall be conducted by the internal auditors to review RRPTs to ascertain that the relevant approvals have been obtained and the procedures in respect of such transactions are adhered to, if required.
- (e) The Board and the Audit Committee shall review the internal audit reports whenever available and to establish that all transactions with the Related Parties have been undertaken in accordance with the procedures put in place by the management of the Group.
- (f) Disclosure shall be made in the Company's Annual Report of a breakdown of the aggregate value of all RRPTs conducted pursuant to the Proposed RRPT Mandate during the financial year and, amongst others, based on the type of RRPTs made, the names of the Related Parties involved in each type of RRPTs made and their relationship with the Company, to which the Annual Report relates, for so long as the Proposed RRPT Mandate remains in force.
- (g) The following are the approving authority and the thresholds for the approval of the RRPTs:-
  - (i) All RRPTs in excess of RM10 million to be entered by the Group and RRPTs to be entered by the Group which has exceeded the mandate amount approved by the shareholders shall be subject to the review and approval of the Chief Financial Officer as First approval, Executive Directors, Audit Committee and Board of Directors as Final approval or shareholders (if required) before the transactions are carried out; and
  - (ii) All RRPTs below RM10 million to be entered by the Group and RRPTs to be entered by the Group which are within the mandate amount approved by the shareholders shall be approved by the Chief Financial Officer as First approval and Executive Directors as Final approval.

The Chief Financial Officer, Executive Directors, Audit Committee and Board of Directors are collectively the "**Approving Authority**".

If all members of the relevant RRPT Approving Authority are conflicted or have interest in the RRPTs, then the approval of the next higher Approving Authority shall be sought. For avoidance of doubt, the Approving Authority in ascending order is: Chief Financial Officer, Executive Directors, Audit Committee and Board of Directors.

- (h) If a member of the Approving Authority has an interest in the RRPTs, he/she shall abstain from any decision making by the Board and/or Audit Committee in respect of such transactions and continue to abstain from voting on the resolution approving the transactions.
- (i) The interested Director and/or interested Major Shareholder shall also ensure that persons connected to them abstain from voting on the resolution approving the transactions.
- (j) The review of the policies, procedures and processes would be carried out by the Audit Committee on need be basis at least once in every 3 years or as and when necessary to comply with the changes of the Listing Requirements.

### 2.2.4 Statement by Audit Committee

The Audit Committee of Kerjaya has seen and reviewed the terms of the Proposed RRPT Mandate and is satisfied that the review procedures for RRPTs as set out in Section 2.2.3 above are sufficient to ensure that RRPTs will be carried out on an arm's length basis and on normal commercial terms and on terms which are not more favourable to the Related Parties than those generally available to the public and not to the detriment of the minority shareholders of Kerjaya.

The Audit Committee of Kerjaya is also of the view that the Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner. The review of these procedures and processes was and will continue to be carried out at such frequency as the Audit Committee considers appropriate at least once a year, having regard to the value and the frequency of the RRPTs.

### 3.0 RATIONALE FOR THE PROPOSED RRPT MANDATE

The RRPTs to be entered into by the Group are all in the ordinary course of business of the Group. The Proposed RRPT Mandate is intended to facilitate transactions in the normal course of business of the Group which are recurring transactions of revenue or trading nature which are likely to occur with some degree of frequency and arise at any time and from time to time. The renting of the premises from the Related Party is to provide an integrated office space for the effective administration of the existing operations of Kerjaya and its subsidiaries.

These transactions with Related Parties were made at arm's length on terms not favourable to the Related Parties. Also, these transactions may be constrained by the time-sensitive nature and confidentiality of such transactions, and it may be impractical to seek shareholders' approval on a case-by-case basis before entering into such RRPTs. As such, the Board is seeking the requisite shareholders' mandate pursuant to paragraph 10.09 of the Listing Requirements to allow the Group to enter into such RRPTs. The RRPTs will be made at an arm's length basis and on normal commercial terms and which are in the Board's opinion, not prejudicial to the interests of the shareholders of the Company. Such RRPTs will also be on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

By obtaining the shareholders' approval for the RRPTs and the renewal of the same on an annual basis, the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such RRPTs occur would not arise. This would reduce substantial administrative time, inconvenience and expenses associated with the convening of such meetings and allow manpower resources and time to be channeled towards attaining other corporate objectives without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group.

The RRPTs will also enhance the Group's ability to pursue additional business opportunities, which may be time-sensitive in nature.

### 4.0 DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

Save as disclosed below, none of the other Directors, Major Shareholders and/or Persons Connected with the Directors and/or Major Shareholders, have any interest, either direct or indirect, in the Proposed RRPT Mandate.

Shareholdings of the interested Directors, interested Major Shareholders and Persons Connected to them as at LPD are as follows: -

Directors	ORDINARY SHARES			
	Direct		Indirect	
	No. of Shares	%*	No. of Shares	%*
<b>INTERESTED DIRECTORS<sup>#</sup></b>				
DTEH	-	-	882,999,321 <sup>(1)</sup>	70.02
DTES	-	-	882,999,321 <sup>(1)</sup>	70.02
DTSC	5,988,607	0.48	882,999,321 <sup>(1)</sup>	70.02
TET	-	-	16,161,000 <sup>(2)</sup>	1.28
<b>INTERESTED MAJOR SHAREHOLDERS<sup>##</sup></b>				
Amazing	255,612,586	20.27	-	-
Egovision	627,386,735	49.75	-	-
DTEH	-	-	888,987,928 <sup>(3)</sup>	70.50
DTES	-	-	882,999,321 <sup>(1)</sup>	70.02
DTSC	5,988,607	0.48	882,999,321 <sup>(1)</sup>	70.02
<b>PERSONS CONNECTED<sup>###</sup></b>				
Toh Choon Hong <sup>(4)</sup>	371,074	0.03	-	-
Toh Siew Hii <sup>(5)</sup>	58,291	0.01	-	-
Ong B Chen <sup>(6)</sup>	6,666	0.00	-	-

#### **4.0 DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS (Cont'd)**

Notes: -

- \* Excluding a total of 6,157,566 shares brought back by the Company and retained as Treasury Shares as at LPD.
- # Shareholding as per Register of Directors' Shareholdings as at LPD.
- ## Shareholding as per Register of Substantial Shareholders' Shareholdings as at LPD.
- ### Shareholding as per Register of Depositors as at LPD.
- (1) Deemed interested by virtue of their interest in Egovision and Amazing pursuant to Section 8 of the Act.
- (2) Deemed interested by virtue of their interest in One Permatang Sdn. Bhd. pursuant to Section 8 of the Act
- (3) Deemed interested by virtue of his spouse's direct interest and his interest in Egovision and Amazing pursuant to Section 8 of the Act.
- (4) Toh Choon Hong is the father of DTSC.
- (5) Toh Siew Hui is the sister of DTSC.
- (6) Spouse to a brother of DTEH, DTES & TET.

The interested Directors, namely, DTEH, DTES, DTSC and TET have and will continue to abstain from Board deliberations and voting in relation to the Proposed RRPT Mandate. The Interested Directors and Interested Major Shareholders will abstain from voting in respect of their direct and/or indirect shareholdings in Kerjaya on the Ordinary Resolution relating to the Proposed RRPT Mandate to be tabled at the forthcoming AGM or at any adjournment thereof. In addition, they have undertaken that they will ensure persons connected with them abstain from voting in respect of their direct and/or indirect shareholdings on the Proposed RRPT Mandate in which they are interested at the 40<sup>th</sup> AGM or at any adjournment thereof.

#### **5.0 EFFECTS OF THE PROPOSED RRPT MANDATE**

The Proposed RRPT Mandate will not have any effect on the issued share capital and substantial shareholders' shareholdings of the Company.

However, the Proposed RRPT Mandate is expected to contribute to better earnings of the Group and indirectly, contribute to its net assets.

#### **6.0 VALIDITY PERIOD**

If approved at the 40<sup>th</sup> AGM, the Proposed RRPT Mandate will take effect from the date of passing of the Ordinary Resolution relating thereto at the 40<sup>th</sup> AGM and will continue to be in force until: -

- (i) the conclusion of the next AGM of the Company, 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
- (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) the authority is revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

In view of the foregoing, the Board will seek your approval for the Proposed RRPT Mandate at the 40<sup>th</sup> AGM of the Company and at each subsequent AGM, renewal of the Shareholders' Mandate will be sought, subject to a satisfactory review by the Audit Committee of its continued application to RRPTs.

#### **7.0 APPROVAL REQUIRED**

The Proposed RRPT Mandate is conditional upon approval being obtained from the shareholders of Kerjaya at the 40<sup>th</sup> AGM to be convened and other relevant regulatory authority, if any.

## **8.0 DIRECTORS' RECOMMENDATION**

Having considered all aspects of the Proposed RRPT Mandate, the Board, save for the interested Directors, DTEH, DTES, DTSC and TET (who have and will continue to abstain from making any opinion) is of the opinion that the entry into the RRPTs between Kerjaya Group and those Related Parties described in Section 2.2.2 of the Proposed RRPT Mandate in the ordinary course of its business is fair, reasonable and in the best interest of the Company and its subsidiary companies.

For the reasons stated above, the Board (with the exception of the interested Directors) recommends that you vote in favour of the Ordinary Resolution in respect of the Proposed RRPT Mandate to be tabled at the forthcoming 40<sup>th</sup> AGM.

## **9.0 40<sup>TH</sup> AGM**

The Proposed RRPT Mandate will be tabled at the 40<sup>th</sup> AGM of Kerjaya to be held virtually through live streaming from C-29-01, Menara Vista Petaling, No. 137, Jalan Puchong, 58200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur as the Broadcast Venue and via a remote participation and voting facilities via the Securities Services e-Portal provided by Securities Services (Holdings) Sdn. Bhd. in Malaysia at <https://sshsb.net.my/> on Wednesday, 5 June 2024 at 11.00 a.m. or at any adjournment thereof. The Notice of the 40<sup>th</sup> AGM which sets out the resolution to consider the proposal together with the Form of Proxy relating thereto are contained within the Annual Report 2023 are despatched together with this Statement / Circular.

If you are unable to attend and vote remotely in person at the 40<sup>th</sup> AGM, you may complete the Form of Proxy, in accordance with the instructions printed thereon as soon as possible and to deposit it at our share registrar's office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia. You may also submit the proxy form electronically via Securities Services e-Portal at website <https://sshsb.net.my/> not less than 48 hours before the time fixed for the said AGM or at any adjournment thereof. The lodgement 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.

## **10.0 FURTHER INFORMATION**

You are advised to refer to the Appendices set out in this Statement / Circular for further information.

Yours faithfully  
For and on behalf of the Board of Directors of  
**KERJAYA PROSPEK GROUP BERHAD**

**CHAN KAM CHIEW**  
Independent Non-Executive Director

## APPENDIX A – FURTHER INFORMATION

### 1.0 DIRECTORS' RESPONSIBILITY STATEMENT

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

### 2.0 MATERIAL CONTRACTS

As at LPD, neither the Company nor its subsidiaries has entered into any material contracts (not being contracts entered into in the ordinary course of business) within the two (2) years immediately preceding the LPD.

### 3.0 MATERIAL LITIGATION

Save as disclosed below, neither the Company nor its subsidiaries are engaged in any material litigation, claims or arbitrations, either as plaintiff or defendant, which has a material effect on the financial position or business of the Group, and the Board is not aware of any proceedings, pending or threatened, or of any facts likely to give rise to any proceedings which may materially affect the position or business of the Group:-

(i) Pembinaan Yeng Tong Sdn. Bhd. vs KPMSB.

The Group had on 11 September 2020 announced that its wholly owned subsidiary, KPMSB had received a letter dated 10 September 2020 from Messrs. Wong & Partners, the solicitors acting for Pembinaan Yeng Tong Sdn. Bhd., accompanied by Writ of Summons dated 7 September 2020 and Statement of Claim dated 7 September 2020 issued by the Kuala Lumpur High Court demanding *inter-alia*, payment of works done, expenses and loss and damages totalling RM35,861,133.95.

The trial is currently ongoing where the last trial date was held on 16 October 2023 and Trial will continue on 9 May 2024, 4 June 2024, 5 June 2024, 6 June 2024, 7 June 2024, 11 July 2024 and 12 July 2024.

(ii) KPMSB vs BCM Holding Sdn. Bhd.

On 17 November 2023, the Company had on 17 November 2023 announced that its wholly owned subsidiary, KPMSB had received a letter from BCM Holdings Sdn. Bhd. ("BCM") dated 15 November 2023 in relation to the Letter of Award dated 8 June 2023 and Supplemental Letter of Award dated 15 June 2023 (collectively referred to as the "LA") in respect of a contract for main building and external works for a proposed residential development project at Lot 5 & PT62, Seksyen 92, Bandar Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, where BCM informed KPMSB that BCM does not consider itself to be bound by the terms of the same ("BCM Letter").

KPMSB will be taking the necessary steps under the LA with the advisement by KPMSB solicitors to enforce its right to recover the pre-agreed liquidated damages payable stated in the LA, which is due and payable by BCM to KPMSB.

On 21 November 2023, the Company further announced that KPMSB enforces its right to recover the pre-agreed liquidated damages pursuant to clause 14 of the LA, which stated that in the event of pre-determination of the letter of award or contract or any contract and or agreement by BCM, BCM shall irrevocably and immediately compensate and pay KPMSB a termination damages for a sum of RM20 million. On 6 December 2023, KPMSB filed its Writ and its Statement of Claim at the Kuala Lumpur High Court demanding *inter-alia*, payment for the termination damages for a sum of RM20 million. BCM filed its defence and counterclaimed against KPMSB, and has included Dato' Tiong Kwing Hee as second defendant and Tan You Tiong as third defendant, alleging that KPMSB had conspired with the then BCM's directors, and BCM seeks, *inter alia*, for a declaration that the LA are invalid and unenforceable, and damages for alleged conspiracy between KPMSB and the said previous BCM's directors on 19 January 2024. KPMSB then filed its Reply to Defence and Defence to Counterclaim on 24 January 2024. Pursuant to this, BCM informed the Court and KPMSB that they will not file any Reply to Defence to Counterclaim against KPMSB.

From a case management on 19 March 2024, currently the Second Defendant (in Counterclaim) has entered appearance and given extension of time to file their defence by 10 April 2024. On the other hand, BCM as the Plaintiff (in Counterclaim) has not been able to serve the counterclaim on the Third Defendant (in Counterclaim). Hence the court directed BCM to make an application for substituted service on the third defendant before the next CM, which will be on 25 April 2024.

#### 4.0 CONTINGENT LIABILITIES AND MATERIAL COMMITMENTS

##### 4.1 Contingent Liabilities

Saved as disclosed below, as at LPD, the Board is not aware of any contingent liabilities which may have a material impact on the Group's financial position, upon becoming enforceable:-

		<b>RM'000</b>
(a)	Corporate guarantee given to banks for facilities granted to subsidiaries	329,200
(b)	Corporate guarantee given to third parties for the benefit of the Group's subsidiaries	252,729
<b>TOTAL</b>		<b>581,929</b>

##### 4.2 Material Commitments

As at LPD, the Board is not aware of any material capital commitments contracted or known to be contracted by the Group, upon becoming enforceable, may have a material impact on the Group's financial position.

#### 5.0 DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection during normal office hours on any weekday (except public holidays) at the Registered Office of Kerjaya at 802, 8<sup>th</sup> Floor, Block C, Kelana Square, 17 Jalan SS7/26, 47301 Petaling Jaya, Selangor Darul Ehsan from the date of this document up to and including the date of the AGM: -

- (i) Constitution of Kerjaya; and
- (ii) Audited Consolidated Financial Statements of the Kerjaya Group for the past two (2) financial years ended 31 December 2022 and 31 December 2023.