

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

1. If you are in doubt as to the course of action to be taken, you should consult your Stockbroker, Bank Manager, Solicitor, Accountant or other Professional Adviser immediately.
2. Bursa Malaysia Securities Berhad (“Bursa Securities”) has not perused the Contents of this Circular in relation to the proposed renewal of shareholders’ mandate for recurrent related party transactions of a revenue or trading nature prior to its issuance as such contents are exempted from perusal pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.
3. Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.



**Property**

**KERJAYA PROSPEK PROPERTY BERHAD**

Registration No.: 199401001358 (287036-X)  
(Incorporated in Malaysia)

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

The Resolutions in respect of the above proposal will be tabled at the 29<sup>th</sup> Annual General Meeting (“AGM”) of the Company to be held on virtual basis through live streaming from broadcast venue at Kerjaya Prospek Property Berhad, No. 1, Jalan Wangsa Permai, 1<sup>st</sup> Floor, Bangunan One Wangsa, Taman Wangsa Permai, 52200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur on Tuesday, 23 August 2022 at 11.00 a.m. The Notice of the 29<sup>th</sup> Annual General Meeting, Administrative Guide together with the Proxy Form are available at the Company’s website at [www.kpproperty.com.my](http://www.kpproperty.com.my) or web link at <http://ir2.chartnexus.com/kpproperty/agm>. Please follow the procedures provided in the Administrative Guide in order to register, participate and vote remotely.

The Proxy Form should be lodged at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or register via <https://tjih.online>, not less than forty-eight (48) hours before the time stipulated for holding the 29<sup>th</sup> AGM or at any adjournment thereof. The lodgement of the Proxy Form will not preclude you from attending and voting in person at the Meeting should you subsequently wish to do so.

Last date and time for lodging the Proxy Form : Sunday, 21 August 2022 at 11.00 a.m.  
Date and time of 29<sup>th</sup> AGM : Tuesday, 23 August 2022 at 11.00 a.m.

This Circular is dated **25 July 2022**

## DEFINITIONS:

*Except where the context otherwise requires, the following definition apply throughout this Circular:-*

“Act”	:	The Companies Act 2016 as amended from time-to-time and any re-enactment thereof
“AGM”	:	Annual General Meeting
“ARMC”	:	Audit and Risk Management Committee
“Board”	:	Board of Directors of KPPROP
“Bursa Securities”	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
“CMSA”	:	Capital Markets and Services Act 2007 as amended from time to time and any re-enactment thereof
“Constitution”	:	The Constitution of the Company
“Director”	:	For the purpose of this definition, a “director” shall have the meaning given in Section 2(1) of the CMSA and includes 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 director of KPPROP or any other company which is a subsidiary of KPPROP or a holding company of KPPROP or a chief executive of KPPROP or any other company which is a subsidiary of KPPROP or a holding company of KPPROP
“DISB”	:	Dekad Intelek Sdn. Bhd. [Registration No. 199901027399 (502299-W)]
“Jawawana”	:	Jawawana Sdn Bhd [Registration No.: 201501036375 (1161696-A)]
“Kerjaya”	:	Kerjaya Prospek Group Berhad [Registration No.: 198401010054 (122592-U)]
“Kerjaya Group”	:	Kerjaya and its subsidiaries (including all future subsidiaries which are acquired/incorporated by Kerjaya Group before the next AGM of the Company) as defined in the Act
“KPPROP” or “the Company”	:	Kerjaya Prospek Property Berhad [Registration No.: 199401001358 (287036-X)]
“KPPROP Group” or “the Group”	:	KPPROP and its subsidiaries companies, (including all future subsidiaries which are acquired/incorporated by KPPROP Group before the next AGM of the Company) as defined in the Act
“Listing Requirements”	:	Main Market Listing Requirements of Bursa Securities as amended from time to time and any re-enactment thereof
“LPD”	:	30 June 2022 being the latest practicable date prior to printing of this circular

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## DEFINITIONS: (CONTINUED)

- “Major Shareholder” : A person who has an interest or interests in one (1) or more voting shares in KPPROP and the number or aggregate number of those shares, is:-
- (a) equal to or more than 10% of the total number of voting shares in KPPROP; or
  - (b) equal to or more than 5% of the total number of voting shares in KPPROP where such person is the largest shareholder of KPPROP.
- This includes any person who is or was within the preceding six (6) months of the date on which the terms of the transactions were agreed upon, a major shareholder of KPPROP as defined above or any other company which is a subsidiary of KPPROP or KPPROP's holding company. For the purpose of this definition, “interest in shares” shall have the meaning given in Section 8(4) of the Act
- “Person Connected” : In relation to any person (referred to as “said Person”) means such person who falls under any one (1) 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 a 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 whether 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 Person 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.
- “Proposed Shareholders’ Mandate” or “the Proposal” : Proposed renewal of shareholders’ mandate for the Recurrent Related Party Transactions to be entered into during the proposed mandate period

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## DEFINITIONS: (CONTINUED)

“Recurrent Related Party Transactions” or “RRPTs”	:	All such recurrent related party transactions of a revenue or trading nature, which are necessary for the day-to-day operations of the relevant companies in KPPROP Group, to be entered into by KPPROP or its subsidiary companies which involve the interest, direct or indirect, of a Related Party on an arm’s length basis in the ordinary course of business at any time during the proposed mandate period, and which should be upon terms not more favourable to the Related Party than those generally available to the public, and are not to the detriment of the minority shareholders of the Company; the details of which are set out in Section 2 of this Circular
“Related Party(ies)”	:	A Director, Major Shareholder or Person Connected with such Director or Major Shareholder. For the purpose of this definition, “Director” and “Major Shareholder” shall have the meaning given in Paragraph 10.02 of the Listing Requirements
“RM” and “Sen”	:	Ringgit Malaysia and sen respectively
“Share(s)” or “KPPROP Shares”	:	Ordinary shares of KPPROP
“Shareholders”	:	Shareholders of KPPROP
“TEH”	:	Datuk Tee Eng Ho
“TES”	:	Tee Eng Seng
“TSC”	:	Datin Toh Siew Chuon

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## Property

### KERJAYA PROSPEK PROPERTY BERHAD

Registration No.: 199401001358 (287036-X)  
(Incorporated in Malaysia)

**Registered Office:**

12<sup>th</sup> Floor, Menara Symphony,  
No. 5, Jalan Prof. Khoo Kay Kim,  
Seksyen 13, 46200 Petaling Jaya,  
Selangor Darul Ehsan.

Date: 25 July 2022

**The Board of Directors:**

Datin Toh Siew Chuon (*Executive Chairman*)  
Tee Eng Seng (*Non-Independent Executive Director*)  
Ir. Low Wuu Shin (*Independent Non-Executive Director*)  
Kuan Ying Tung (*Independent Non-Executive Director*)  
Tee Sun Ee (*Independent Non-Executive Director*)

To: The Shareholders of Kerjaya Prospek Property Berhad

Dear Sir/Madam

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## PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RRPT

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### 1. INTRODUCTION

At the AGM of the Company held on 9 September 2021, the shareholders, had inter-alia, granted a mandate for KPPROP 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 29th AGM, unless a renewal is obtained.

On 20 July 2022, the Board announced to Bursa Securities that KPPROP proposed to seek shareholders' mandate for KPPROP Group to enter into the RRPT with the Related Parties which is necessary for its day-to-day operations.

The purpose of this Circular is to provide you with information on the Proposed Shareholders' Mandate and to seek your approvals for the ordinary resolution ("Ordinary Resolution") to be tabled at the forthcoming AGM of the Company.

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## 1. INTRODUCTION (CONTINUED)

The AGM of the Company is scheduled to be held on virtual basis through live streaming from broadcast venue at Kerjaya Prospek Property Berhad, No. 1, Jalan Wangsa Permai, 1<sup>st</sup> Floor, Bangunan One Wangsa, Taman Wangsa Permai, 52200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur on Tuesday, 23 August 2022 at 11.00 a.m. The Notice of the AGM is available at the Company's website at [www.kpproperty.com.my](http://www.kpproperty.com.my) or web link at <http://ir2.chartnexus.com/kpproperty/agm> for the purpose of considering and if thought fit, passing with or without modifications, the Ordinary Resolution to approve the Proposed Shareholders' Mandate.

## 2. DETAILS OF THE PROPOSAL

### 2.1 Paragraph 10.09 Part E of Chapter 10 of the Listing Requirements

In compliance with Paragraph 10.09, Part E of Chapter 10 of the Listing Requirements, KPPROP proposes to seek Shareholders' Mandate for KPPROP Group to enter into the RRPT with the Related Parties which are necessary for the day-to-day operations of KPPROP Group. The Proposal will take effect from the date of passing the Ordinary Resolution proposed at the forthcoming AGM of KPPROP and will continue to be in force until:-

- (i) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at a general meeting, the authority is renewed;
- (ii) the expiration of the period within which the next AGM of the Company subsequent to the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is earlier.

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

### 2.2 Principal Activities of KPPROP Group

The Company's principal activities are that of investment holding. The principal activities of KPPROP's subsidiaries that are involved in the respective RRPT are as follows:-

No	Name of Company	Principal Activities	Interest in Equity held (%)	Holding Company
1.	Kerjaya Property Sdn. Bhd.	Project management consultants and property development	100	KPPROP
2.	Kerjaya Hotel Sdn. Bhd.	Property development, hotel operation and letting of service apartments	100	KPPROP
3.	Aeon Frontier Sdn. Bhd.	Investment holding and general trading	100	KPPROP
4.	Desanda Property Sdn. Bhd.	Investment holding	99.4	KPPROP

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## 2. DETAILS OF THE PROPOSAL (CONTINUED)

### 2.2 Principal Activities of KPPROP Group (Continued)

No	Name of Company	Principal Activities	Interest in Equity held (%)	Holding Company
5.	KPP Management Sdn. Bhd.	Property development and construction	100	KPPROP
6.	KPP Properties Sdn. Bhd.	Property development	100	KPPROP
7.	Summit Audio (M) Sdn. Bhd.	Dormant	100	KPPROP
8.	Summit CD (M) Sdn. Bhd.	Dormant	100	KPPROP
9.	KPP Development Sdn. Bhd. (In Members' Voluntary Liquidation)	Property development	100	KPPROP
10.	Serta Usaha Sdn. Bhd.	Property development	100	KPPROP
11.	Pixel Valley Sdn. Bhd.	Property development	100	KPPROP
12.	Greencove Sdn. Bhd.	Property development	100	KPPROP

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## 2. DETAILS OF THE PROPOSAL (CONTINUED)

### 2.3 Details of RRPT contemplated under the Proposal

- I. The classes of Related Parties and nature of the RRPT for which approval is now being sought in relation to the Proposed Renewal of Shareholders' Mandate for transactions to be entered between the transacting parties are as follows:-

Transacting Parties	Interested Related Parties	Nature of Transactions	Estimated values of RRPT to be entered into from the date of the forthcoming AGM to the next AGM* (RM'000)	Estimated aggregate value as disclosed in the preceding year circular to shareholders dated 9 August 2021** (RM'000)	Actual value transacted from the date of previous AGM to LPD** (RM'000)
KPPROP Group and Kerjaya Group	TEH <sup>(1)</sup> TES <sup>(1)</sup> TSC <sup>(1)</sup> Jawawana <sup>(2)</sup> Kerjaya Group <sup>(3)</sup>	Supply of light fittings, kitchen cabinetry, hardware and all sorts of construction and building materials, provision of interior design works and masonry works by KPPROP Group to Kerjaya Group and vice versa.	10,000	10,000	5
		Provision of general building and construction works by KPPROP Group to Kerjaya Group and vice versa.	485,000	485,000	1,110
		Utilities charges, maintenance charges and other related services, which including but not limited to secondment of staffs, renting of machineries, renting of premises, provision of hospitality services and provision of property management services by KPPROP Group to Kerjaya Group and vice versa.	5,000	5,000	60
KPPROP Group and TES, TSC	TEH <sup>(1)</sup> TES <sup>(1)</sup> TSC <sup>(1)</sup>	Renting of premises by TES and TSC to KPPROP Group.	400	400	195
KPPROP Group and DISB	DISB <sup>(4)(5)</sup>	Renting of premises by DISB to KPPROP Group.	400	400	186

Notes:

\* The value is merely indicative estimates for the period from the date of the forthcoming AGM to the next AGM.

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

## 2. DETAILS OF THE PROPOSAL (CONTINUED)

### 2.3 Details of RRPT contemplated under the Proposal (Continued)

#### Nature of relationships

##### Notes:

- (1) TSC and TES are Directors of KPPROP. TEH, TSC and TES are Major Shareholders of KPPROP by virtue of their interest in Javawana. TEH is spouse of TSC and brother of TES, TSC is spouse of TEH and sister-in-law of TES and TES is brother-in-law of TSC and brother of TEH.
- (2) Javawana is Major Shareholder of KPPROP.
- (3) In addition to note (1) above, TEH, TES and TSC are major shareholders of Kerjaya Group.
- (4) DISB is a company which TEH and TSC have substantial interest.
- (5) DISB's principal activities are property investment and property development.

The RRPT to be entered into by KPPROP Group with Related Parties are contemplated under the mandate comply with Paragraph 10.09(2) and the relevant provisions under Section 3.1 and 3.2 of the Practice Note 12 of the Listing Requirements.

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## 2. DETAILS OF THE PROPOSAL (CONTINUED)

### 2.4 Outstanding RRPT Receivable

There is no outstanding amount due and owing to KPPROP Group under the RRPT which exceeded the credit term as at 31 March 2022.

### 2.5 Review Procedures in relation to RRPT

KPPROP Group has implemented the following procedures to ensure that RRPT are undertaken on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders:

- (a) Ensure the transactions are conducted at arm's length basis and on normal commercial terms consistent with the Company's usual business practices and policies, which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders.
- (b) The ARMC will review all the RRPT. The ARMC shall have the right of access to information on the Related Parties and is entitled to the services of an independent adviser, if required, in the discharge of their duties.
- (c) Wherever practicable and/or feasible, at least two (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 related parties are fair and reasonable and comparable to those offered to/by other 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 of substantially similar type of transaction made by the Group with unrelated third parties on terms which are generally in line with the industry norms in order to ensure the RRPTs is not detrimental to KPPROP Group.
- (d) All records pertaining to the RRPT will be analysed and reviewed by the Management of the Group. The Management of the Group will report to the ARMC on the status of the RRPT transacted on a quarterly basis.
- (e) Audit shall be conducted by the internal auditors to review RRPT to ascertain that the relevant approvals have been obtained and the procedures in respect of such transactions are adhered to, if required.
- (f) The Board and ARMC of KPPROP shall have overall responsibility for the determination of the procedures for reviewing all RRPT. Should ARMC be of the view that the guidelines and/or procedures stated in this section of the Circular are inadequate to ensure that (i) the RRPT will be conducted at arm's length and on normal commercial terms and (ii) such transactions are not prejudicial to the interests of the minority shareholders, the Company will obtain a fresh shareholders' mandate based on new guidelines and procedures.
- (g) Disclosure will be made in the Annual Report of the Company of the breakdown of the actual aggregate value of transactions conducted as required under Paragraph 3.1.5 of the Practice Note 12 of the Listing Requirements during the financial year. Disclosure will also be made in the Annual Reports for subsequent financial years during which the shareholders' mandate remains in force.
- (h) Where any Director has an interest (direct or indirect) in any RRPT, such Director (or his alternate, where applicable) shall abstain from deliberation and voting on the matter.
- (i) Where any member of the ARMC is interested in any transaction, that member shall abstain from deliberation and voting on any matter relating to any decisions to be taken by the ARMC with respect to such transactions.

## **2. DETAILS OF THE PROPOSAL (CONTINUED)**

### **2.5 Review Procedures in relation to RRPT (Continued)**

- (j) There are no specific thresholds for approval of RRPT within KPPROP Group. However, all RRPT are subject to the approval of the appropriate levels of authority as determined by the Management and/or the Board from time to time, subject to the provisions in the Listing Requirements and/or the Act, where necessary.

Pursuant to Paragraph 10.09 of the Listing Requirements, in a meeting to obtain approval from the Shareholders on the Proposed Shareholders' Mandate, interested Directors, interested Major Shareholders and/or interested Persons Connected with the interested Directors or Major Shareholders and, where it involves the interest of an interested Person Connected with a Director or Major Shareholder, such Director or Major Shareholder, must abstain from the deliberation and voting on the resolution approving the RRPT.

An interested Director and/or interested Major Shareholder must also ensure that Persons Connected with him abstain from voting on the resolution approving the RRPT. Interested Directors shall also abstain from deliberating at the Board meetings in respect of the RRPT in which they are interested.

### **2.6 Statement by Audit and Risk Management Committee**

The ARMC has seen and reviewed the procedures mentioned in Section 2.5 and is satisfied that the review procedures for the RRPT, as well as the annual review to be made by the ARMC in relation thereto, are sufficient to ensure that the RRPT:-

- (a) will be made at arm's length and in accordance with the Company's normal commercial terms;
- (b) not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders; and
- (c) the Group has in place adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner, and that these procedures and processes are reviewed annually.

The ARMC shall annually review the RRPT and also review the established guidelines and procedures to ascertain that they have been complied with. If during the periodic review, the ARMC is of the opinion that the guidelines and procedures are not sufficient to ensure that the RRPT will be conducted at arm's length basis and on normal commercial terms in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public and will not prejudice the shareholders or disadvantage the Company, the Company will obtain a fresh shareholders' mandate based on new guidelines and procedures.

## **3. RATIONALE FOR THE PROPOSAL**

The RRPT to be entered into by KPPROP Group with Related Parties are all in the ordinary course of business of KPPROP Group. They are recurring transactions of a revenue or trading nature which are likely to occur with some degree of frequency and may arise at any time, and from time to time. These transactions may be constrained by the time sensitive nature and confidentiality of such transactions and it may be impractical to seek shareholders' approval on a case by case basis before entering into such related party transactions.

The RRPT to be undertaken will be entered into at arm's length basis and on 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. By obtaining a shareholders' mandate on an annual basis, the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such RRPT occur would not arise. This would reduce substantial administrative time, inconvenience and expenses associated with the convening of such meeting, without compromising the corporate objectives of the Company or adversely affecting the business opportunities available to the Company.

The Proposal is crucial to ensure continuing day-to-day operations of KPPROP Group.

#### 4. EFFECTS OF THE PROPOSAL

The Proposal will not have any effect on the share capital of the Company and shall not have any material effect on the substantial shareholdings, net assets, dividend policy and earnings per share capital of the Group.

#### 5. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

The direct and indirect shareholdings of the Directors and/or Major Shareholders who are interested in the Proposal as at LPD are as follows:-

Name	Direct		Indirect	
	No. of Shares	%*	No. of Shares	%*
<b>Interested Directors</b>				
TSC	-	-	225,850,048 <sup>(1)</sup>	57.156
TES	-	-	225,850,048 <sup>(1)</sup>	57.156
<b>Interested Major Shareholders</b>				
Jawawana	225,850,048	57.156	-	-
TEH <sup>(2)</sup>	-	-	225,850,048 <sup>(1)</sup>	57.156
TSC <sup>(3)</sup>	-	-	225,850,048 <sup>(1)</sup>	57.156
TES <sup>(4)</sup>	-	-	225,850,048 <sup>(1)</sup>	57.156

#### Notes:

<sup>(1)</sup> Deemed interested pursuant to Section 8(4) of the Act.

<sup>(2)</sup> TEH is spouse of TSC and brother of TES.

<sup>(3)</sup> TSC is spouse of TEH and sister-in-law of TES.

<sup>(4)</sup> TES is brother-in-law of TSC and brother of TEH.

<sup>(1)</sup> Excluding a total of 4,995,900 ordinary shares bought back by the Company that retained as treasury shares as at LPD.

The aforementioned interested Directors, had abstained and will continue to abstain from all deliberations and voting in relation to the Proposed Shareholders' Mandate at the Company's Board meetings.

Save as disclosed above, none of the other Directors and/or Major Shareholders of the Company and/or Persons Connected to them have any interest, direct or indirect, in the Proposed Shareholders' Mandate. Accordingly, the said interested Major Shareholders and interested Directors shall abstain from voting on the Proposed Shareholders' Mandate in respect of their direct or indirect shareholding in KPPROP at the forthcoming AGM.

The said interested Directors and Major Shareholders of KPPROP have undertaken that they shall ensure that Persons Connected with them will abstain from voting in respect of their direct and/or indirect shareholdings on the Ordinary Resolution No. 7 pertaining to the Proposed Shareholders' Mandates in the forthcoming AGM.

#### 6. APPROVAL REQUIRED FOR THE PROPOSAL

The Proposed Shareholders' Mandate is subject to the approval of the Shareholders of KPPROP at the forthcoming AGM.

#### 7. DIRECTORS' RECOMMENDATION

Save for TSC and TES who are deemed interested on the proposed Ordinary Resolution No. 7 and have abstained from Board deliberations and voting on the Proposed Shareholders' Mandates, the Board having considered the rationale for the Proposed Shareholders' Mandates, is of the opinion that the Proposed Shareholders' Mandates is in the best interest of the KPPROP Group and is necessary for the Group's day-to-day operations and recommend that you vote in favour of the Ordinary Resolution No. 7 on the Proposed Shareholders' Mandates to be tabled at the forthcoming AGM. The said Ordinary Resolution No. 7 is set out in the Notice of AGM to be despatched together with this Circular.

## **8. ANNUAL GENERAL MEETING**

The Proposed Shareholders' Mandate will be tabled at the 29th AGM to be held on virtual basis through live streaming from broadcast venue at Kerjaya Prospek Property Berhad, No. 1, Jalan Wangsa Permai, 1<sup>st</sup> Floor, Bangunan One Wangsa, Taman Wangsa Permai, 52200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur on Tuesday, 23 August 2022 at 11.00 a.m.. The Notice of the 29th AGM which sets out the resolution to consider the Proposed Shareholders' Mandate together with the Proxy Form relating thereto are available at the Company's website at [www.kpproperty.com.my](http://www.kpproperty.com.my) or web link at <http://ir2.chartnexus.com/kpproperty/agm>.

If you are unable to attend and vote in person at the AGM, you may complete and deposit the Proxy Form in accordance with the instructions printed thereon at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or register via <https://tjih.online> not later than forty-eight (48) hours before the time set for holding the AGM. The lodging of the Proxy Form will not preclude you from attending and voting in person at the forthcoming AGM should you subsequently wish to do so.

## **9. FURTHER INFORMATION**

Shareholders are requested to refer to the attached Appendix I in this Circular for further information.

Yours faithfully  
For and on behalf of the Board of Directors of  
Kerjaya Prospek Property Berhad

**KUAN YING TUNG**  
Independent Non-Executive Director

**FURTHER INFORMATION****1. DIRECTORS' RESPONSIBILITY STATEMENT**

This Circular has been seen and approved by the Directors of the Company and they collectively and individually accept full responsibility for the accuracy of the information given and contained in this Circular 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 in this Circular misleading.

**2. MATERIAL LITIGATION**

The Company had not been or is not engaged in any material litigation, claims or arbitrations either as plaintiff or defendant as at the date of this Circular, and the Directors are not aware of any proceedings, pending or threatened, against the Company or of any facts likely to give rise to any proceedings which might materially affect the position or business of the Company.

**3. MATERIAL CONTRACTS**

- 3.1 Kerjaya Property Sdn. Bhd. ("KPSB"), a wholly-owned subsidiary of the Company, had on 7 October 2020, entered into a conditional sale and purchase agreement with Rozlen @ Hamizan Binti Mohd Tahir to purchase all that parcel of land held under Geran Mukim 216, Lot 3252, Mukim Petaling, Daerah Kuala Lumpur Negeri Wilayah Persekutuan Kuala Lumpur for a purchase consideration of RM10,096,400.00.
- 3.2 KPSB had on 2 November 2020, entered into a conditional sale and purchase agreement with Span Holdings Sdn. Bhd. to purchase all that parcel of land held under Geran Mukim 215, Lot 3253, Mukim Petaling, Daerah Kuala Lumpur for a purchase consideration of RM15,133,800.00.
- 3.3 KPSB had on 25 January 2021, entered into a conditional sale and purchase agreement with Sunsuria Genlin Development Sdn. Bhd. to purchase to purchase all that piece of vacant freehold agriculture land held under Geran Mukim 2273, Lot 30259, Mukim Setapak, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur and all that piece of vacant freehold agriculture land held under Geran Mukim 2545, Lot 201562, Mukim Setapak, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur for a purchase consideration of RM30,142,564.76.
- 3.4 Pixel Valley Sdn. Bhd. ("PVSB"), a wholly-owned subsidiary of the Company, had on 18 June 2021, entered into a conditional sale and purchase agreement with Roset-BLG Sdn. Bhd. to purchase all that piece of leasehold land held under PN 3664, Lot 19, Seksyen 13, Bandar Petaling Jaya, District of Petaling, State of Selangor bearing a postal address at No.1, Jalan 13/2, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan for a purchase consideration of RM82,000,000.00.
- 3.5 Greencove Sdn. Bhd. ("GCSB"), a wholly-owned subsidiary of the Company, had on 27 August 2021, entered into a conditional sale and purchase agreement with Prousa (M) Sdn. Bhd. to purchase all that piece of leasehold land held under PN 113068, Lot 87285, Mukim Sungai Buloh, District of Petaling, State of Selangor for a purchase consideration of RM42,000,000.00.
- 3.6 PVSB had on 6 December 2021, entered into a conditional purchase and development agreement with Aspen Vision City Sdn. Bhd. to purchase all that piece of freehold land held under HS(D) 50861, PT 6025, Mukim 13, Daerah Seberang Perai Selantan, Negeri Pulau Pinang for a purchase consideration of RM27,565,720.00.

Saved as disclosed above, there are no other material contracts (not being contracts entered into in the ordinary course of business) which have been entered into by KPPROP during the two (2) years immediately preceding the date of this Circular.

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**FURTHER INFORMATION (CONTINUED)****4. CONTINGENT LIABILITIES AND MATERIAL COMMITMENTS****4.1 Contingent Liabilities**

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.

**4.2 Material Commitments**

Saved as disclosed below, as at LPD, the Board is not aware of any material commitments contracted or known to be contracted by the Group, upon becoming enforceable, may have a material impact on the Group's financial position:-

	<b>RM'000</b>
Purchase of Lands	<u>39,293</u>

**5. DOCUMENTS FOR INSPECTION**

The following documents are available for inspection at the Registered Office of the Company during normal office hours on any business day falling from the date of this Circular and up to the time set for convening the 29<sup>h</sup> AGM:

- (a) Constitution of the Company;
- (b) Audited financial statements of the Company for the past two (2) financial years ended 31 March 2021 and 31 March 2022;
- (c) Conditional sale and purchase agreement dated 7 October 2020 entered into between KPSB and Rozlen @ Hamizan Binti Mohd Tahir for the purchase of land;
- (d) Conditional sale and purchase agreement dated 2 November 2020 entered into between KPSB and Span Holdings Sdn. Bhd. for the purchase of land;
- (e) Conditional sale and purchase agreement dated 25 January 2021 entered into between KPSB and Sunsuria Genlin Development Sdn. Bhd. for the purchase of land;
- (f) Conditional sale and purchase agreement dated 18 June 2021 entered into between PVSB and Roset-BLG Sdn. Bhd. for the purchase of land;
- (g) Conditional sale and purchase agreement dated 27 August 2021 entered into between GCSB and Prousa (M) Sdn. Bhd. for the purchase of land; and
- (h) Conditional purchase and development agreement dated 6 December 2021 entered into between PVSB and Aspen Vision City Sdn. Bhd. for the purchase of land.

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