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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.

Bursa Malaysia Securities Berhad has not perused the contents of this Circular, prior to its issuance as it is an exempt circular pursuant to Paragraph 2.1 of Practice Note 18 of the Listing Requirements of Bursa Securities.

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**TH PLANTATIONS BERHAD**  
(Registration No. 197201001069 (12696-M))  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO THE**

**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPTs")**

**("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE")**

The ordinary resolution in respect of the above will be tabled at the Fifty-First Annual General Meeting ("51<sup>st</sup> AGM") of TH Plantations Berhad ("the Company") to be held as follows:

**Date and Time** : **Tuesday, 6 May 2025 at 10.00 a.m.** or at any adjournment thereof

**Venue** : Pacific Ballroom, Level 2, Seri Pacific Hotel Kuala Lumpur, Jalan Putra, 50350 Kuala Lumpur

If you wish to appoint a proxy, the instrument in appointing a proxy may be made in a hard copy form or by electronic means as specified below and must be received by the Company not less than 24 hours before the time set for holding the 51<sup>st</sup> AGM or no later than **Monday, 5 May 2025 at 10.00 a.m.** or any adjourned meeting at which the person named in the instrument proposes to vote and in default, the instrument of proxy shall not be treated as valid:

a) Hard Copy

The original proxy form must be deposited at the Company's Registered Office at Tingkat 23, Menara TH Selborn, 153 Jalan Tun Razak, 50400 Kuala Lumpur.

b) Electronic

The proxy form can be electronically lodged/submitted via the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com>.

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## DEFINITIONS

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

<b>Act</b>	The Companies Act, 2016 as amended from time to time and any re-enactment thereof.
<b>AGM</b>	Annual General Meeting of THP.
<b>Board</b>	The Board of Directors of THP.
<b>Bursa Securities</b>	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W)).
<b>Directors</b>	The Directors of THP for the time being and shall have the same meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and for the purpose of the Proposed Renewal of Shareholders' Mandate includes any person who is or was within the preceding six (6) months of the date on which the terms of transaction were agreed upon, a Director of THP, or any other company which is its subsidiary or holding company or a Chief Executive Officer of THP or its subsidiary or holding Company.
<b>Listing Requirements</b>	The Main Market Listing Requirements of Bursa Securities, as amended from time to time and any re-enactment thereof.
<b>LPD</b>	24 February 2025, being the latest practicable date prior to the printing of this Circular
<b>Major Shareholder</b>	As defined in the Listing Requirements, a person who has an interest or interests in one or more voting shares in the Company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is:  <ul style="list-style-type: none"><li>i. equal to or more than 10% of the aggregate of the nominal amounts of all the voting shares in the Company; or</li><li>ii. equal to or more than 5% of the aggregate of the nominal amounts of all the voting shares in the Company where such person is the largest shareholder of the Company.</li></ul>

For the purpose of this definition, "interest in shares" shall have the meaning given in Section 8 of the Act. A major shareholder includes a 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 the Company and/or its subsidiaries.

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## DEFINITIONS *(cont'd)*

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<b>Persons Connected</b>	Shall have the same meaning given in Paragraph 1.01, Chapter 1 of the Listing Requirements.
<b>Proposed Renewal of Shareholders' Mandate for Existing RRPTs</b>	Proposed Renewal of Shareholders' Mandate for THP Group to enter into existing RRPTs.
<b>Related Parties</b>	Director(s), Major Shareholder(s) or Person(s) Connected with such Director(s) or Major Shareholder(s).
<b>RM</b>	Ringgit Malaysia.
<b>RRPTs</b>	Recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations and are entered into the ordinary course of business of THP Group which involves the interest, direct or indirect, of the Related Parties.
<b>Shareholders' Mandates</b>	Shareholders' Mandates obtained at the Fiftieth AGM ("50 <sup>th</sup> AGM) of the Company held on 6 May 2024 for the THP Group to enter into RRPTs based on the terms set out in the Circular to Shareholders dated 27 March 2024.
<b>Shares</b>	Ordinary Shares in THP.
<b>THPAM</b>	THP Agro Management Sdn Bhd (Registration No. 199701001686 (417182-M)), a wholly-owned subsidiary of THP.
<b>THP or the Company</b>	TH Plantations Berhad (Registration No. 197201001069 (12696-M)).
<b>THP Group/ Group</b>	THP and its subsidiaries.
<b>2024 Annual Report</b>	Annual Report of THP issued for the financial year ended 31 December 2024.

Words incorporate the singular shall, where applicable, include the plural and vice versa. Reference to persons shall include a corporation, unless otherwise stated.

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



## TH PLANTATIONS BERHAD

Registration No. 197201001069 (12696-M)  
(Incorporated in Malaysia)

### Registered Office:

Tingkat 23  
Menara TH Selborn  
153 Jalan Tun Razak  
50400 Kuala Lumpur

Date: 25 March 2025

### The Board of Directors:

- |   |  |
|---|--|
| 1. Datuk Dr. Ahmad Kushairi bin Din                 | - Independent Non-Executive Chairman     |
| 2. Datuk Syed Hamadah bin Syed Othman               | - Non-Independent Non-Executive Director |
| 3. YM Tengku Dato' Seri Hasmuddin bin Tengku Othman | - Non-Independent Non-Executive Director |
| 4. Dr. Shahril bin Simon                            | - Non-Independent Non-Executive Director |
| 5. Dr. Nurmazilah binti Dato' Mahzan                | - Independent Non-Executive Director     |
| 6. Kasmuri bin Sukardi                              | - Independent Non-Executive Director     |
| 7. Fahda Nur binti Ahmad Kamar                      | - Independent Non-Executive Director     |

### To: The Shareholders of THP

Dear Sir/Madam

## PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

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### 1. INTRODUCTION

At the 50<sup>th</sup> AGM of THP held on 6 May 2024, the Company had obtained from its shareholders, the mandates to enter into existing RRPTs and an additional RRPTs based on the terms set out in the Circular to Shareholders dated 27 March 2024. The said Shareholders' Mandates, in accordance with the Listing Requirements, shall lapse at the conclusion of the forthcoming 51<sup>st</sup> AGM which has been scheduled to be held on Tuesday, 6 May 2025, unless approval for the renewal of the Shareholders' Mandates is obtained from the shareholders of THP at the forthcoming 51<sup>st</sup> AGM.

On 21 January 2025, the Company had announced the intention to seek its shareholders' approval for the Proposed Renewal of Shareholders' Mandate for the THP Group to enter into existing RRPTs as set out in Section 2.4.1 of this Circular at the forthcoming 51<sup>st</sup> AGM.

The purpose of this Circular is to provide you with the relevant information on the Proposed Renewal of Shareholders' Mandate and to seek your approval for the Ordinary Resolution pertaining to the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming 51<sup>st</sup> AGM.

## **2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE**

### **2.1 Paragraph 10.09, Part E of Chapter 10 and Practice Note 12 of the Listing Requirements**

Pursuant to Paragraph 10.09, Part E of Chapter 10 of the Listing Requirements, a listed issuer may seek a shareholders' mandate in respect of recurrent related party transactions of a revenue or trading nature which are necessary for its day to day operations, subject to, inter alia, 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 prescribed threshold as follows:-
  - (a) the consideration, value of the assets, capital outlay or costs of the Recurrent Related Party Transactions is RM1.0 million or more; or
  - (b) the percentage ratio of such Recurrent Related Party Transactions is 1% or more, whichever is the higher;
- iii. in a meeting to obtain shareholders' mandate, the interested director, interested major shareholder or interested person connected with a director or major shareholder; and where it involves the interest of an interested person connected with a director or major shareholder, such director or major shareholder, must not vote on the resolution approving the transactions. An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions; and

- iv. the listed issuer immediately announce to Bursa Securities when the actual value of a RRPTs entered into by the listed issuer, exceeds the estimated value of the RRPTs disclosed in the circular by 10% or more.

Pursuant to Practice Note 12 of the Listing Requirements, the Proposed Renewal of Shareholders' Mandate, if approved by the shareholders at the forthcoming AGM, be subject to annual renewal. In this respect, any authority conferred by the shareholders' mandate shall only continue to be in force until:

- a. the conclusion of the next AGM of the Company at which time it will lapse, unless by a resolution passed at the next AGM, the mandate is renewed; 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 must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- c. revoked or varied by a resolution passed by the Company's shareholders in a general meeting,

whichever is earliest.

## **2.2 Principal Activities of THP and THPAM**

The principal activities of THP are investment holding, cultivation of oil palm, processing of fresh fruit bunches, marketing of crude palm oil, palm kernel and fresh fruit bunches.

The principal activities of THPAM are the provision of management services to the THP Group.

## **2.3 Classes of Related Parties**

The RRPTs for which approval is sought are primarily in respect of transactions to be entered into by THP and THPAM with the following Related Parties:

- Lembaga Tabung Haji - ("**TH**")
- TH Travel & Services Sdn. Bhd. - ("TH Travel")
- Syarikat Takaful Malaysia Am Berhad - ("Syarikat Takaful Am")

## **2.4 Nature and Values of the RRPTs**

The estimated values of the RRPTs set out in the table below are for the period from the conclusion of the forthcoming 51<sup>st</sup> AGM until the conclusion of the next AGM of the Company to be held in 2026. The estimations are based on THP Management's best estimates for the financial year ending 31 December 2025, duly approved by the Board of THP, and may be subject to changes. Accordingly, the actual values of the RRPTs for the said period may vary from the estimated amounts.

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#### 2.4.1 Proposed Renewal of Shareholders' Mandate for Existing RRPTs

Related Parties	Nature of RRPTs	Transacting with Related Parties	Estimated Values disclosed in the preceding year Circular dated 27 March 2024	Actual Value transacted from the last AGM to the LPD	Deviation where the actual value exceeds the estimated value by 10% or more (if any)	Reasons for Deviation (if any)	Estimated Value from forthcoming 51 <sup>st</sup> AGM on 6 May 2025 to the next AGM in 2026 <sup>1</sup>	Nature of relationship as at the LPD <sup>2</sup>
			RM	RM	RM		RM	
<b>TH</b>	Lease of land <sup>3</sup>	THP	4,187,000	2,415,600	N/A	N/A	4,362,000	Interested Major Shareholder and Directors
TH Travel	Purchase of flight tickets	THPAM	1,320,000	608,837	N/A	N/A	2,197,000	
<b>TH</b>	Lease of office spaces <sup>4</sup>	THPAM	1,690,000	761,519	N/A	N/A	1,477,000	
Syarikat Takaful Am	Purchase of insurance <sup>5</sup>	THP	2,562,000	321,443	N/A	N/A	3,331,000	

There are no amounts due and owing to THP/THPAM by its Related Parties pursuant to the RRPTs as at the LPD, which exceeded the credit terms.

## **NOTES :**

1. The estimated transaction values of RRPTs from the forthcoming 51<sup>st</sup> AGM on 6 May 2025 to the next AGM in 2026 shown above are based on the expected value of transactions estimated by the management of THP. Due to the nature of the transactions, the actual value of the transactions may vary and subject to change from the estimated values disclosed above.

### **2. Interested Major Shareholder**

THP is related to the Related Party through a common major shareholder, namely **TH**, as follows:

- **TH** is a Major Shareholder of THP with 73.84% direct equity interest as at the LPD;
- Syarikat Takaful Am is a wholly owned subsidiary of Syarikat Takaful Malaysia Keluarga Berhad, which **TH** holds 29.87% as at the LPD; and
- TH Travel is a wholly owned subsidiary of TH Hotel & Residence Sdn. Bhd., which is a wholly owned subsidiary of **TH** as at the LPD.

### **Interested Directors**

THP is related to the Related Party through common Directorships, as follows:

- Datuk Syed Hamadah bin Syed Othman, a Non-Independent Non-Executive Director of THP is the Group Managing Director and Chief Executive Officer of **TH**;
- YM Tengku Dato' Seri Hasmuddin bin Tengku Othman, a Non-Independent Non-Executive Director of THP is the Nominee Director of **TH**; and
- Dr. Shahril bin Simon, a Non-Independent Non-Executive Director of THP is the Head of Group Investment Management of **TH**. He is also a Director of TH Travel.

3. & 4. The details of the rentals are as follows:

<b>Notes</b>	<b>Location</b>	<b>Occupied areas</b>	<b>Tenure of Lease</b>	<b>Monthly Rental (RM)</b>	<b>Period</b>
3.	Peti Surat 18, 19, 20 & 21 26700 Muadzam Shah Pahang Darul Makmur	8,723.05 acres	3 years	268,400	51 <sup>st</sup> AGM until December 2025
				295,300	January 2026 until AGM in 2026
4.	Menara TH Selborn 153 Jalan Tun Razak 50400 Kuala Lumpur	30,219 square feet	3 years	84,613	51 <sup>st</sup> AGM until July 2025
				96,701	August 2025 until AGM in 2026

5. Syarikat Takaful Am shall provide personal accident insurance to the directors and employees of the THP Group.

## 2.5 Review Procedures in relation to RRPTs

THP has established procedures and processes to ensure that the RRPTs are entered into on an arm's length basis and on normal commercial terms consistent with THP Group's operating policies, which are not more favourable to the Related Parties than those obtained from the public and are not to the detriment of the interests of the minority shareholders.

The Board of Directors has put in place the following procedures and processes for the review of RRPTs, which amongst others, include the following:

- i. Rentals for land are determined at a fixed rate;
- ii. The Board Tender Committee, headed by an Independent Non-Executive Director of the Company, reviews purchases made from the Related Parties;
- iii. Reports on the RRPTs are compiled by the Finance Division every quarter for submission to the Board Audit, Risk and Governance Committee ("BARGC");
- iv. Further, where any director or persons connected to him have an interest (direct or indirect) in any recurrent related party transactions, such director shall abstain from voting on the matter. Where any member of the BARGC is interested in any transaction, that member shall abstain from voting on any matter relating to any decisions to be taken by the BARGC with respect to such transaction;
- v. Wherever practicable and/or feasible, at least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison wherever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantial similar type of products/services and/or quantities. In the event that quotations or comparative pricing from unrelated third parties cannot be obtained for the proposed transactions, the BARGC will rely on the prevailing market norms and practices taking into account the efficiency, quality and type of support services to be provided to ensure that the RRPTs are not detrimental to the Group;
- vi. There is no specific threshold for approval of RRPTs within THP Group. However, all RRPTs are subject to the approval of the appropriate levels of authority set by the BARGC, Board Tender Committee and/or the Board from time to time. The Board and the BARGC may, as they deem fit, request for additional information related to the transaction under review from independent sources or adviser, including obtaining valuations from independent professional valuers; and
- vii. The methods and procedures on which the prices of transactions are to be determined by market forces, under similar commercial terms for transactions with third parties.

## 2.6 Statement by the Board Audit, Risk & Governance Committee

The BARGC having reviewed the procedures as outlined in Section 2.5 above, is of the view that the procedures are sufficient to ensure that the RRPTs are carried out on normal commercial terms which are not detrimental to the interest of the minority shareholders of the Company, and the terms are not more favourable to the Related Parties than those generally available to the public.

The composition of the BARGC as at the LPD is as follows:

<b>Name</b>	<b>Designation</b>
Dr. Nurmazilah binti Dato' Mahzan <i>Independent Non-Executive Director</i>	Chairman
Haji Kasmuri bin Sukardi <i>Independent Non-Executive Director</i>	Member
YM Tengku Dato' Seri Hasmuddin bin Tengku Othman <i>Non-Independent Non-Executive Director</i>	Member

When a member of the BARGC has an interest in the transaction to be reviewed by the BARGC, he/she will not participate in the deliberation of such transaction and will abstain from any decision-making by the BARGC in respect of that transaction.

The BARGC is of the view that the Company has put in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner, and will, at its discretion, amend the procedures and processes which are no longer appropriate or adequate, to ensure that the RRPTs are, at all times, carried out on terms consistent within the Company's practices and are not to detriment of the minority shareholders. These procedures and processes are reviewed on an annual basis.

### **3. RATIONALES AND BENEFITS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE**

The Proposed Renewal of Shareholders' Mandate will benefit the Company by facilitating THP Group to enter into transactions described in Section 2.4.1 above in a timely manner, and to eliminate the need for the Company on each occasion, pursuant to the financial limits imposed by Paragraph 10.08 of the Listing Requirements to seek the shareholders' approval as and when potential transactions with the Related Parties arise. This would substantially reduce the administrative time, inconvenience and costs associated with the convening of such general meetings without compromising the corporate objectives and adversely affecting the business opportunities available to the THP Group.

Shareholders of the Company will appreciate that the RRPTs, as outlined in Section 2.4.1 above are intended to facilitate transactions in the ordinary course of business of THP. The RRPTs are carried out at arms' length basis on normal commercial terms which are not prejudicial to the interest of the shareholders, not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interests of the minority shareholders.

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

The Proposed Renewal of Shareholders' Mandate is not expected to have any effect on the share capital, dividend, gearing, net assets earnings and the shareholdings of the Directors and Major Shareholder of the Company.

### **5. APPROVAL REQUIRED FOR THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE**

The Proposed Renewal of Shareholders' Mandate is subject to the approval being obtained from the shareholders of THP at the forthcoming 51<sup>st</sup> AGM.

### **6. INTERESTED DIRECTORS, MAJOR SHAREHOLDERS AND PERSON CONNECTED TO THEM IN THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE**

Save as disclosed below, none of the other THP Directors, Major Shareholder and/or Persons Connected to them have any interest, whether direct or indirect, in the Proposed Renewal of Shareholders' Mandate as at the LPD:

- i. Datuk Syed Hamadah bin Syed Othman, a Non-Independent Non-Executive Director of THP is the Group Managing Director & Chief Executive Officer of **TH**;
- ii. YM Tengku Dato' Seri Hasmuddin bin Tengku Othman, a Non-Independent Non-Executive Director of THP is the Nominee Director of **TH**;

- iii. Dr. Shahril bin Simon, a Non-Independent Non-Executive Director of THP is the Head of Group Investment Management of **TH**; and
- iv. **TH** is a Major Shareholder holding a direct equity interest of 73.84% in THP.

As at the LPD, the direct and indirect shareholdings of the Interested Directors and the Interested Major Shareholder of THP are as follows:

<b>Interested Directors</b>	<b>&lt;-----Shareholdings-----&gt;</b>			
	<b>&lt;-----Direct-----&gt;</b>		<b>&lt;-----Indirect-----&gt;</b>	
	<b>No. of THP Shares</b>	<b>%</b>	<b>No. of THP Shares</b>	<b>%</b>
Datuk Syed Hamadah bin Syed Othman	Nil	Nil	Nil	Nil
YM Tengku Dato' Seri Hasmuddin bin Tengku Othman	Nil	Nil	Nil	Nil
Dr. Shahril bin Simon	Nil	Nil	Nil	Nil

<b>Interested Major Shareholder</b>	<b>&lt;-----Shareholdings-----&gt;</b>			
	<b>&lt;-----Direct-----&gt;</b>		<b>&lt;-----Indirect-----&gt;</b>	
	<b>No. of THP Shares</b>	<b>%</b>	<b>No. of THP Shares</b>	<b>%</b>
<b>TH</b>	652,594,631	73.84	Nil	Nil

Accordingly, the Interested Directors have and will continue to abstain from all Board deliberations and voting at the Board level in relation to the RRPTs. The Interested Directors and the Interested Major Shareholder shall abstain from voting on the Proposed Renewal of Shareholders' Mandate, in respect of their direct and indirect interests in THP, where applicable, at the forthcoming 51<sup>st</sup> AGM.

The Interested Directors and the Interested Major Shareholder have undertaken to ensure that they themselves and Persons Connected to them shall also abstain from voting on the Proposed Renewal of Shareholders' Mandate, in respect of their direct and indirect interests in THP, where applicable, at the forthcoming 51<sup>st</sup> AGM.

## **7. DIRECTORS' RECOMMENDATION**

The Directors (save as disclosed above, who have abstained from making any opinions and recommendations in respect of the Proposed Renewal of Shareholders' Mandate) having considered all aspects of the Proposed Renewal of Shareholders' Mandate, are of the opinion that the Proposed Renewal of Shareholders' Mandate are in the best interest of the Company and recommend that you vote in favour of the resolution pertaining to the said proposal to be tabled at the forthcoming 51<sup>st</sup> AGM.

## 8. AGM

The resolution to vote on the Proposed Renewal of Shareholders' Mandate is set out as Special Business in the Notice of the 51<sup>st</sup> AGM contained in the 2024 Annual Report. The forthcoming 51<sup>st</sup> AGM will be held at **Pacific Ballroom, Level 2, Seri Pacific Hotel Kuala Lumpur, Jalan Putra, 50350 Kuala Lumpur** on **Tuesday, 6 May 2025 at 10.00 a.m.**

If you are unable to participate and vote in person at the forthcoming 51<sup>st</sup> AGM, you should complete and return the Proxy Form enclosed in the 2024 Annual Report in a hard copy form or by electronic means as specified below and must be received by the Company not less than 24 hours before the time set for holding the 51<sup>st</sup> AGM or **no later than Monday, 5 May 2025 at 10.00 a.m.** or any adjourned meeting at which the person named in the instrument proposes to vote and in default, the instrument of proxy shall not be treated as valid:

a. Hard Copy

The original proxy form must be deposited at the Company's Registered Office at **Tingkat 23, Menara TH Selborn, 153 Jalan Tun Razak, 50400 Kuala Lumpur.**

b. Electronic

The proxy form can be electronically lodged/submitted via the Boardroom Smart Investor Portal at **<https://investor.boadroomlimited.com>.**

## 9. FURTHER INFORMATION

Shareholders are advised to refer to Appendix I of this Circular, for further information.

Yours faithfully,  
for and on behalf of the Board  
**TH PLANTATIONS BERHAD**

Datuk Dr. Ahmad Kushairi Bin Din  
Independent Non-Executive Chairman

Dr. Nurmazilah Binti Dato' Mahzan  
Independent Non-Executive Director

## FURTHER INFORMATION

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### 1. DIRECTORS' RESPONSIBILITY STATEMENT

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

### 2. MATERIAL LITIGATIONS

As at LPD (being latest practicable date prior to the printing of this Circular), the THP Group are not engaged in any material litigation, claims and/or arbitration, either as plaintiff or defendant and the Directors of THP have no knowledge of any proceedings, pending or threatened, or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of the THP Group save as disclosed below:

Kuching Suit No. 22NCvC-43-11/2023 (HC 3)

TR Mini Anak Ringkai & 8 Others v. Simunjan, LCDA Holdings Sdn. Bhd. & Mohd Najib bin Arbi @ Nigel Anak Abi

On 24 November 2023, nine (9) individuals, on behalf of themselves and other owners, occupiers and/or proprietors of Native Customary Rights ("NCR") land from Kampung Ruan, Simunjan, Sarawak ("Plaintiffs" or "Native Groups"), had initiated a suit against TH PELITA Simunjan Sdn. Bhd., ("Simunjan" or "1st Defendant"), a 60% subsidiary of TH Ladang (Sabah & Sarawak) Sdn. Bhd. ("THLSS"), which is a wholly owned subsidiary of THP, LCDA Holdings Sdn. Bhd. ("LCDA" or "2nd Defendant") and Mohd Najib bin Arbi @ Nigel Anak Abi ("3rd Defendant") for inter alia, amongst others, the following claims:

- (a) A declaration that the Native Groups have acquired native customary rights and/or are the original title holders or are the customary owners of the NCR land located at Kampung Ruan, Simunjan, Sarawak ("NCR Land");
- (b) A declaration that the Native Groups' rights and title to or ownership of the said NCR Land had been impaired or abridged or wrongfully interfered with by Simunjan, 2<sup>nd</sup> and 3<sup>rd</sup> Defendants;
- (c) A declaration that the act of Simunjan, 2<sup>nd</sup> and 3<sup>rd</sup> Defendants in clearing and destroying of properties onto the Native Groups customary land is void and/or wrongful;



**FURTHER INFORMATION (cont'd)**

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- (d) A declaration that Simunjan, 2<sup>nd</sup> and 3<sup>rd</sup> Defendants or its agent(s) or servants are trespassing on the said NCR Land;
- (e) A mandatory injunction against Simunjan, 2<sup>nd</sup> and 3<sup>rd</sup> Defendants or its agent(s) or servant(s) to remove its machineries, equipment and structures on or from the said NCR Land;
- (f) Special Damages for trespass and for loss of profits amounting to RM184,200,000.00; and
- (g) Aggravated and/or exemplary damages at 25% of the Special Damages award of RM46,050,000.00.

("Litigation Case")

The affected area of the NCR Land is approximately 1,321.60 hectares out of total area of Simunjan's land of 9,629.60 hectares.

Simunjan had appointed Messrs. Wung & Co. ("the Solicitors") to act on behalf of Simunjan. In addition, Messrs. S. H. Lim & Co. had also been appointed to assist the Solicitors in managing the Litigation Case.

Upon consultation with the Solicitors, Simunjan was advised that the Litigation Case had no basis due to the following reasons:

- (a) the NCR Land is within the NCR Land Development Area as declared by the Minister under Section 11(1) of the Land Custody and Development Authority Ordinance 1981. The said declaration was made pursuant to the Land Custody and Development Authority (Kepayang-Semalatong NCR Land) Order dated 28.5.2014 which had been duly gazetted in the Sarawak Gazette Swk. L. N. 53;
- (b) a similar suit had been previously filed at Kuching High Court regarding the said NCR Land and had been duly struck off by the Court;
- (c) THP, as a joint venture partner of LCDA through THLSS was legally entitled to develop the said NCR Land which had been declared as an NCR Land Development Area pursuant to the Land Custody and Development Authority (Kepayang-Semalatong NCR Land) Order dated 28.5.2014 free from any interference; and

**FURTHER INFORMATION (cont'd)**

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- (d) any dispute regarding ownership should be resolved through the Area Development Committee or the District Natives Court.

Based on the facts of the Litigation Case, the Board is of the view that Simunjan has a good defence to the claims of the Native Groups and remains committed to defending its position.

**3. MATERIAL CONTRACTS**

As at LPD (being latest practicable date prior to the printing of this Circular), there are no material contracts which have been entered into by the THP Group within the past two (2) years preceding the date of this Circular save as disclosed below:

On 13 June 2024, THP via its wholly owned subsidiary, THP Applications & Services Sdn. Bhd. (“THPAS”) had entered into a Shareholders’ Agreement with Cenergi RE Sdn. Bhd. (“Cenergi RE”) to regulate the relationship inter se of shareholders in Cenergi Lawiang Sdn. Bhd. (“Cenergi Lawiang”), a joint venture company wherein THPAS and Cenergi RE hold 40% and 60% equity interests respectively.

Cenergi Lawiang as a Special Purpose Vehicle shall undertake the following acts:

- (a) constructing and operating the biogas plant which utilizes the palm oil mill effluent (“POME”) from Bukit Lawiang Palm Oil Mill owned by THP; and
- (b) processing the POME to generate electricity which shall be sold to the Tenaga Nasional Berhad under the Sustainable Energy Development Authority Malaysia (“SEDA”) program and under the Renewable Energy Act, 2011, the rate of which shall be in accordance with the Feed-In-Tariff set by SEDA.

**FURTHER INFORMATION (cont'd)**

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**4. DOCUMENTS FOR INSPECTION**

The following documents are available for inspection at the Registered Office of the Company during normal office hours from Mondays to Fridays (excluding public holidays) from the date of this Circular and up to the time set for the AGM:

- i. Constitution of THP;
- ii. Audited Financial Statements of THP for the past two (2) years ended 31 December 2023 and 31 December 2024;
- iii. Relevant cause papers in respect of material litigation referred to in Section 2 above; and
- iv. Material contract referred to in Section 3 above.

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