

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

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

Bursa Malaysia Securities Berhad ("**Bursa Securities**") takes no responsibility for the contents of this Statement/ 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 content of this Statement.

Bursa Securities has not perused this Statement/ Circular prior to its issuance as they are exempt documents pursuant to the provisions of Practice Note 18 of Main Market Listing Requirements of Bursa Securities.



**KEJURUTERAAN ASASTERA BERHAD**  
[Registration No. 199701005009 (420505-H)]  
(Incorporated in Malaysia)

**PART A**

**STATEMENT TO SHAREHOLDERS**  
*In relation to the*  
**PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

**PART B**

**PROPOSED CHANGE OF THE COMPANY'S NAME FROM  
"KEJURUTERAAN ASASTERA BERHAD" TO  
"KINERGY ADVANCEMENT BERHAD"**

The resolutions in respect of the above Proposals will be tabled as Special Business at the Twenty-Sixth Annual General Meeting ("**26<sup>th</sup> AGM**") of the Company which will be held on a fully virtual basis vide the Meeting Platform of Securities Services e-Portal at <https://sshsb.net.my/>. The Notice of 26<sup>th</sup> AGM and Form of Proxy as set out in the Company's Annual Report 2022, together with this Statement are available at the Company's website at [https://asastera.com/general\\_meeting](https://asastera.com/general_meeting).

The appointment of proxy(ies) may now be made either in hard copy form or by electronic form, and, shall be deposited with the Company's Poll Administrator, namely, SS E Solutions Sdn. Bhd., either at the designated office as stated below or vide Securities Services e-Portal, not less than forty-eight (48) hours before the time appointed for holding the AGM or adjournment thereof (i.e. on or before Sunday, 28 May 2023 at 9:30 a.m.):-

Mode of Submission	Designated Address
Hard copy	SS E Solutions Sdn. Bhd. Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan Fax: 03-2094 9940 and/or 03-2095 0292 Email: <a href="mailto:eservices@sshsb.com.my">eservices@sshsb.com.my</a>
Electronic appointment	Securities Services e-Portal Weblink: <a href="https://sshsb.net.my/">https://sshsb.net.my/</a>

**Date and time of the AGM** : Tuesday, 30 May 2023 at 9:30 a.m.

**Meeting Platform/Venue of the AGM** : Securities Services e-Portal at <https://sshsb.net.my/>  
(Domain Registration No. with MyNIC Berhad: D4A004360)  
Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan

**Last date and time for lodging the Form of Proxy** : Sunday, 28 May 2023 at 9:30 a.m.

---

## DEFINITIONS

---

For the purpose of this Statement, except where the context otherwise requires, the following definitions shall apply:-

“Act”	:	Companies Act 2016, as amended from time to time and any re-enactment thereof
“AGM”	:	Annual General Meeting
“Annual Report 2022”	:	Annual Report of KAB issued for the financial year ended 31 December 2022
“Board” or “Directors”	:	Board of Directors of KAB
“Bonus Issue of Warrants”	:	Bonus issue of up to 881,927,638 Warrants on the basis of 1 Warrant for every 2 Shares held on the Bonus Warrants Entitlement Date
“Bursa Securities” or “the Exchange”	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
“EPS”	:	Earnings per share
“ESOS”	:	Employee’ share option scheme of the Company which took effect on 1 June 2018 for a period of five (5) years
“KAB” or “Company”	:	Kejuruteraan Asastera Berhad [Registration No. 199701005009 (420505-H)]
“KAB Group” or “Group”	:	KAB and its subsidiary companies as defined in Section 4 of the Act
“KAB Share(s)” or “Share(s)”	:	Ordinary Share(s) in KAB
“Listing Requirements”	:	Main Market Listing Requirements of Bursa Securities including any amendments thereto that may be made from time to time.
“LPD”	:	5 April 2023, being the latest practicable date prior to the printing of this Statement
“Major Shareholder(s)”	:	<p>A person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares, is:-</p> <p>a) 10% or more of the total number of voting shares in the Company; or</p> <p>b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company.</p> <p>For the purposes of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act.</p>
“Market Day(s)”	:	Any day on which the stock market of the Exchange is open for trading in securities
“NA”	:	Net assets attributable to ordinary equity holders of KAB
“Person(s) Connected”	:	<p>In relation to a Director or a Major Shareholder, means such person who falls under any one (1) of the following categories:-</p> <p>(a) a family member of the Director or Major Shareholder (for the purpose of this definition, “family” means and includes spouse, parent, child including an adopted child and stepchild, brother or sister, spouse of child including an adopted child and step-child, and spouse of brother or sister);</p> <p>(b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Director, Major Shareholder or a family member of the Director and Major Shareholder, is the sole beneficial owner;</p>

---

**DEFINITIONS (Cont'd)**

---

- (c) a partner of the Director or Major Shareholder, or a partner of a person connected with that Director or Major Shareholder;
- (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 Director or Major Shareholder;
- (e) a person, or where a person is a body corporate, the body corporate and its directors whose directions, instructions or wishes the Director or Major Shareholder is accustomed or under an obligation, whether formal or informal, to act;
- (f) a body corporate in which the Director or Major Shareholder, and/or persons connected with him 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 (for the purpose of this definition, "related corporation" means a corporation which is the holding company of another corporation; a subsidiary of another corporation; or a subsidiary of the holding company of another corporation) of the Director or Major Shareholder.

"Proposed Renewal of Share Buy-Back"	:	Proposed renewal of authority for the Company to purchase its own shares up to ten per centum (10%) of its total number of issued shares .
"Proposed Change of Name"	:	Proposed change of the Company's name from "Kejuruteraan Asastera Berhad" to "Kinergy Advancement Berhad".
"Purchased Shares"	:	KAB Shares to be purchased by the Company pursuant to the Proposed Renewal of Share Buy-Back.
"RM" and "sen"	:	Ringgit Malaysia and sen, respectively, the lawful currency of Malaysia.
"Rules on Take-Overs"	:	Rules on Take-Overs, Mergers and Compulsory Acquisitions 2016 as amended from time to time and any re-enactment thereof.
"Special Resolution"	:	Special Resolution as set out in the Notice of the EGM
"Statement"	:	Share Buy-Back Statement dated 28 April 2023.
"Substantial Shareholder"	:	Shall have the meaning given in Section 136 of the Act.
"Treasury Shares"	:	Shall have the meaning given in Section 127(4)(b) of the Act.

All references to "**you**" in this /Statement are to the shareholders of the Company.

Unless otherwise stated, the information set out above in relation to the Major Shareholder(s), Director(s) and Person(s) Connected is as at the LPD.

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

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

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

## CONTENTS

---

### LETTER TO THE SHAREHOLDERS OF KAB CONTAINING:-

<b>PART A: STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY</b>		<b>PAGE(S)</b>
1.0	INTRODUCTION	1
2.0	DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK	
2.1	Status and Treatment of Shares Purchased	2
2.2	Purchase Price	3
2.3	Quantum	3
2.4	Funding	4
2.5	Public Shareholding Spread	4
3.0	RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK	4 - 5
4.0	POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL OF SHARE BUY-BACK	5
5.0	FINANCIAL EFFECTS TO THE PROPOSED RENEWAL OF SHARE BUY-BACK	
5.1	Share Capital	6 - 7
5.2	NA	7
5.3	Working Capital	7
5.4	Earnings	7
5.5	Dividends	7
5.6	Gearing	7
6.0	SHAREHOLDINGS OF DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS	8 - 9
7.0	IMPLICATIONS IN RELATION TO THE CODE AND RULES	10
8.0	PURCHASE OF SHARES, RESALE OR CANCELLATION AND/OR TRANSFER OF TREASURY SHARES MADE IN THE PREVIOUS 12 MONTHS	10
9.0	HISTORICAL SHARE PRICES	10
10.0	DIRECTORS' AND/OR MAJOR SHAREHOLDERS INTERESTS	11
11.0	APPROVAL REQUIRED	11
12.0	DIRECTORS' STATEMENT	11
13.0	DIRECTORS' RECOMMENDATION	11
14.0	AGM	11 - 12
15.0	FURTHER INFORMATION	12
16.0	APPENDIX I	13

## CONTENTS

---

### **PART B: PROPOSED CHANGE OF THE COMPANY'S NAME FROM "KEJURUTERAAN ASASTERA BERHAD" TO "KINERGY ADVANCEMENT BERHAD"**

	<b><i>PAGE(S)</i></b>
1.0 INTRODUCTION	13
2.0 DETAILS OF THE PROPOSED CHANGE OF NAME	13
3.0 RATIONALE OF THE PROPOSED CHANGE OF NAME	13 - 14
4.0 INTERESTS OF THE DIRECTORS, MAJOR SHAREHOLDERS, AND/OR PERSONS CONNECTED TO THEM	14
5.0 EFFECTS OF THE PROPOSED CHANGE OF NAME	14
6.0 APPROVAL REQUIRED	14
7.0 DIRECTORS' RECOMMENDATION	14
8.0 AGM	14 – 15
9.0 FURTHER INFORMATION	15
10.0 APPENDIX I	16

**PART A**

**STATEMENT TO SHAREHOLDERS IN RELATION TO THE  
PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO  
PURCHASE ITS OWN SHARES**



**KEJURUTERAAN ASASTERA BERHAD**  
[Registration No. 199701005009 (420505-H)]  
(Incorporated in Malaysia)

**Registered Office:**

Level 7, Menara Milenium,  
Jalan Damanlela,  
Pusat Bandar Damansara,  
Damansara Heights,  
50490 Kuala Lumpur,  
Wilayah Persekutuan.

28 April 2023

**Board of Directors:**

Datuk Dr. Ong Peng Su (*Independent Non-Executive Chairman*)  
Dato' Lai Keng Onn (*Managing Director*)  
Choong Gaik Seng (*Executive Director*)  
Datin Chan Pey Kheng (*Executive Director*)  
Goh Kok Boon (*Executive Director*)  
Lu Chee Leong (*Independent Non-Executive Director*)  
Tong Siut Moi (*Independent Non-Executive Director*)

**TO: SHAREHOLDERS OF KAB**

Dear Sir/Madam,

**PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

---

**1.0 INTRODUCTION**

At the AGM of the Company held on 27 May 2022, the Company obtained the shareholders' approval on the resolution pertaining to the authority from its shareholders to undertake the proposed authority for the Company to purchase its own shares. The said authority shall, in accordance with the Listing Requirements, expire at the conclusion of the forthcoming 26<sup>th</sup> AGM of the Company.

On 27 April 2023, the Board announced its intention to seek the authority from its shareholders to undertake the Proposed Renewal of Share Buy-Back to purchase its own shares up to ten per centum (10%) of the total number of issued shares of the Company.

The purpose of this Statement is to provide you with relevant details and information of the Proposed Renewal of Share Buy-Back, together with the Board's recommendation and to seek your approval for the Ordinary Resolution in connection to the Proposed Renewal of Share Buy-Back to be tabled at the forthcoming 26<sup>th</sup> AGM of the Company. The Notice of the 26<sup>th</sup> AGM together with the Form of Proxy are set out in the Annual Report 2022.

## 2.0 DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK

The Company proposes to seek renewal of the authority from the shareholders of the Company to purchase from time to time up to ten per centum (10%) of the total number of issued shares of the Company for the time being quoted on the Main Market of Bursa Securities.

The authority to be conferred pursuant to the Proposed Renewal of Share Buy-Back, if approved by the shareholders of the Company at the forthcoming 26<sup>th</sup> AGM of the Company, shall be effective upon passing of the Ordinary Resolution for the Proposed Renewal of Share Buy-Back and shall continue to be in force until:-

- (a) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first.

### 2.1 Status and Treatment of Shares Purchased

Pursuant to Section 127 of the Act, the Board may deal with the Purchased Shares in either of the following manner:-

- (a) cancel all or part of the Purchased Shares; and/or
- (b) retain all or part of the Purchased Shares as treasury shares for either of the following:-
  - (i) distribute the shares as dividends to shareholders, such dividends to be known as "share dividend";
  - (ii) resell the shares or any of the shares in accordance with the relevant rules of the stock exchange;
  - (iii) transfer the shares, or any of the shares for the purposes of or under an employees' share scheme; and
  - (iv) transfer the shares, or any of the shares as purchase consideration; and/or
- (c) such other manner as allowed by the Act and Bursa Securities from time to time.

The Board may decide to cancel the Purchased Shares if it is of the opinion that, in the foreseeable future, there are no investment opportunities that would result in gains adding value to KAB and hence, the value of the KAB Shares. If the Purchased Shares are cancelled, the Company's total issued share capital shall be diminished by the shares so cancelled pursuant to Section 127(14) of the Act.

The treatment of the Purchased Shares to be held as treasury shares, either to be distributed as share dividends or resold on Bursa Securities by the Company, or both, or transfer all/ any of the treasury shares for the purposes of or under an employees' share scheme or transfer all/ any of the treasury shares as purchase consideration or subsequently be cancelled.

In the event the Company decides to purchase its own Shares, the Company will announce on the day that the purchase is made providing details of the description of the shares so purchased; the number of the shares so purchased; the price of each share or, where relevant, the highest and lowest price paid; the total consideration paid and the shares purchased either to be held as treasury shares or proposed to be cancelled.

In the event the Company decides to resell the Company's treasury shares, the Company will announce on the day that the resale is made providing details of the description of the shares resold,



the number of the shares resold, the resale price of each share resold or, where relevant, the highest and lowest resale price paid and the total consideration received.

In the event the Company decides to transfer all or any of the treasury shares as purchase consideration in relation to any corporate transaction(s), the Company shall make the appropriate announcement(s) under Chapter 10 of the Listing Requirements.

In the event the Company decides to cancel the Company's treasury shares, the Company will announce on the day that the cancellation is made providing details of the number of treasury shares; the date of cancellation and the outstanding and total issued share capital and total number of issued shares of the Company after the cancellation.

While the Purchased Shares are held as treasury shares, the rights attached to them in relation to voting, dividends and participation in rights, allotments and/or other distributions are suspended and the treasury shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares in the Company for any purposes including determination of substantial shareholdings, take-overs, notices, the requisitioning of meetings, the quorum for meetings and the result of a vote on a resolution at meetings of shareholders.

## **2.2 Purchase Price**

Pursuant to the provisions of Paragraph 12.17 of the Listing Requirements, the Company may only purchase its own Shares on Bursa Securities at a price which is not more than fifteen per centum (15%) above the weighted average market price of KAB Shares for the five (5) Market Days immediately before the date of the purchase(s).

Pursuant to the provisions of Paragraph 12.18 of the Listing Requirements, the Company may only resell the Purchased Shares held as treasury shares on Bursa Securities or transfer the Purchased Shares held as treasury shares pursuant to Section 127(7) of the Act, at:-

- (a) a price which is not less than the weighted average market price of KAB Shares for the five (5) Market Days immediately before the date of resale(s) or transfer(s); or
- (b) a discounted price of not more than five per centum (5%) to the weighted average market price of KAB Shares for the five (5) Market Days immediately before the resale or transfer provided that:-
  - (i) the resale or transfer takes place not earlier than thirty (30) days from the date of purchase; and
  - (ii) the resale or transfer price is not less than the cost of purchase of KAB Shares being resold or transferred.

## **2.3 Quantum**

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 Company has retained 88,898 Shares purchased from open market as treasury shares.

As at LPD, the total number of issued shares of the Company comprises 1,807,994,669 ordinary shares, therefore, the number of KAB Shares which may be purchased by the KAB is up to 180,799,466 KAB Shares representing 10% of the total number of issued shares of KAB pursuant to the Proposed Renewal of Share Buy-Back. As such, the balance of shares that can be purchased by the Company taking into account the total cumulative treasury shares held up to LPD is 180,790,577 KAB Shares.

Nevertheless, the actual number of Shares to be purchased by the Company pursuant to the Proposed Renewal of Share Buy-Back, the total amount of funds involved for each purchase and the timing of the purchase(s) will depend on inter-alia, the market conditions and sentiments of the stock market as well as the availability of financial resources of the Company and the availability of the retained profits of the Company.

## 2.4 Funding

The Proposed Renewal of Share Buy-Back may be funded through internally-generated funds 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 Laws.

The Proposed Renewal of Share Buy-Back, if funded through internally-generated funds, is not expected to have a material impact on the cash flow position of the Company. In the event the Proposed Renewal Share Buy-Back is to be financed by bank borrowings, the Board will ensure that the Company has the capability to repay such borrowings and that such repayment will not have a material effect on the cash flow of the Company.

The maximum amount of funds to be allocated for the Proposed Renewal of Share Buy-Back shall not exceed the aggregate of retained profits of the Company based on the latest audited financial statement and/or the latest management accounts of the Company (where applicable) available. As at 31 December 2022 and the latest management account of the Group up to 28 February 2023, being the latest available audited financial statements and management accounts, respectively, the retained profits of the Company are as follows:-

	<b>Audited</b>	<b>Unaudited</b>
	<b>As at 31 December 2022 RM'000</b>	<b>As at 28 February 2023 RM'000</b>
<b><u>Company Level</u></b> Retained Profits	RM38,130	RM38,330
<b><u>Group Level</u></b> Retained Profits	RM33,252	RM31,432

Notwithstanding the above, the Company will ensure that there are sufficient retained profits at Company level prior to the share buy-back. In addition, the Company will ensure that the maximum amount of funds to be utilised for the Proposed Renewal of Share Buy-Back shall not exceed the aggregate of the retained profits of the Company at the time of purchase.

As required under Section 112(2) of the Act, the Company will have to perform a solvency test to satisfy the following conditions:-

- (a) the share buy-back would not result in the Company being insolvent and its capital being impaired at the date of the solvency statement; and
- (b) the Company will remain solvent after each buy-back during the period of six (6) months after the date of the declaration made by a majority of the Directors.

## 2.5 Public Shareholding Spread

As at LPD, the public shareholding spread of the Company was 45.98. The Company will not undertake any share buy-back if that will result in breach of Paragraph 8.02(1) of the Listing Requirements which requires the Company to maintain a shareholding spread of at least 25% of its total listed shares. The Board is mindful of the shareholding spread requirement and will continue to be mindful of the requirement when making any purchase of KAB Shares by the Company.

## 3.0 RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK

The Proposed Renewal of Share Buy-Back, if implemented, is expected to have the following potential benefits to the Company and its shareholders:-

- (a) the Company is able to utilise its surplus financial resources which are not immediately required for other uses to purchase its own shares from the open market;

- (b) where the Purchased Shares are retained as treasury shares, the Board would have an option to distribute the Purchased Shares as shares dividends to reward shareholders of the Company;
- (c) the Purchased Shares may be held as treasury shares and resold in the open market to reap potential capital appreciation of the Shares without affecting the total number of issued shares of the Company;
- (d) the Company may be able to reduce any unwarranted volatility of its Shares and assist to stabilise the supply, demand and price of its Shares in the open market, thereby supporting the fundamental value of its Shares; and
- (e) where the Directors resolve to cancel the KAB Shares so purchased, the Company expects to enhance the EPS of the Group as a result of a lower number of KAB Shares being taken into account for the purpose of computing the EPS, thereby enabling long term and genuine investors to enjoy any potential corresponding increase in the value of their investments in the Company.

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

The potential advantages of the Proposed Renewal of Share Buy-Back to the Company and its shareholders are as follow:-

- a) the Proposed Renewal of Share Buy-Back will allow the Company to utilise its financial resources where there are no immediate use, to purchase the KAB Shares. If the KAB Shares purchased are held as Treasury Shares or cancelled immediately, this may improve the consolidated EPS of the Group;
- b) the Proposed Renewal of Share Buy-Back may also help to stabilise the supply and demand, as well as the price of KAB Shares traded on Bursa Securities and reduce the volatility of KAB Share prices. The stability of KAB Share prices is important to maintain investors' confidence to facilitate future fund raising exercises of the Company via the equity market;
- c) the Proposed Renewal of Share Buy-Back will provide the Company opportunities for potential gains if the Purchased Shares which are retained as Treasury Shares are resold at prices higher than the purchase prices; and
- d) in the event the Treasury Shares are distributed as share dividends, it will serve to reward the shareholders of KAB.

The potential disadvantages of the Proposed Renewal of Share Buy-Back to the Company and its shareholders are as follows:-

- a) It will reduce the financial resources of the Group and may result in the Group foregoing better investment opportunities in future or, at least deprive KAB Group of interest income that can be derived from the funds utilised for the Proposed Renewal of Share Buy-Back.
- b) the cash flow of the Company may be affected if the Company decides to utilise bank borrowings to finance the Proposed Renewal of Share Buy-Back;
- c) the funds allocated for the Proposed Renewal of Share Buy-Back could be used for other better investment opportunities which may emerge in the future; and
- d) as the funds to be allocated for the Proposed Renewal of Share Buy-Back must be made wholly out of the Company's retained profits, the amount available from this account for distribution of dividends to shareholders of the Company may decrease accordingly.

Nevertheless, the Proposed Renewal of Share Buy-Back is not expected to have any potential material disadvantages to the Company and its shareholders, as any share buy-back will be undertaken only after in-depth consideration of the financial resources of KAB and the resultant impact on its shareholders. The Board, in exercising any decision in implementing the Proposed Renewal of Share Buy-Back will be mindful of the interests of the Company and its shareholders.

## 5.0 FINANCIAL EFFECTS TO THE PROPOSED RENEWAL OF SHARE BUY-BACK

### 5.1 Share Capital

The effect of the Proposed Renewal of Share Buy-Back on the total number of issued shares of the Company will depend on whether the KAB Shares purchased are cancelled or retained as treasury shares.

For illustration purposes, the following scenarios are taken into consideration:

- (a) **Minimum Scenario**  
Assuming that no new shares have been issued under the ESOS and the Bonus Issue of Warrant prior to KAB's purchase of its own Shares pursuant to the Proposed Renewal of Share Buy-Back.
- (b) **Maximum Scenario**  
Assuming that the shares and/or option granted under the ESOS and Bonus Issue of Warrants are fully vested and/or exercised into new KAB Shares prior to KAB's purchase of its own Shares pursuant to the Proposed Renewal of Share Buy-Back.

The pro-forma effects of the Proposed Renewal of Share Buy-Back on the total number of issued Shares of the Company as at the LPD are as follow:-

	As at LPD	After Proposed Renewal of Share Buy-Back	
	No. of KAB Shares	Minimum Scenario No. of KAB Shares	Maximum Scenario No. of KAB Shares
Total number of issued shares	1,807,994,669*	1,807,994,669*	1,807,994,669*
Full exercise of Warrants	-	-	845,902,607 <sup>(1)</sup>
Full exercise of the options under ESOS	-	-	542,425,070 <sup>(2)</sup>
Less: Assuming the Proposed Renewal of Share Buy-Back is implemented in full (i.e., up to 10%)	1,807,994,669* (180,799,467)	1,807,994,669* (180,799,467)	3,196,322,346* (319,632,235)
<b>Total number of issued shares after the Proposed Renewal of Share Buy-Back (assuming the Purchased Shares are subsequently cancelled in full)</b>	<b>1,627,195,202</b>	<b>1,627,195,202</b>	<b>2,876,690,111</b>

Note:

\* Including 88,898 KAB Shares which have been purchased and retained as treasury shares as at LPD.

<sup>(1)</sup> Each Warrant carries the entitlement to subscribe for 1 new Share at the exercise price of RM1.20 at any time during the exercise period (as indicated above) ("Exercise Period"), subject to any adjustments that may be made from time to time in accordance with the provisions of the deed poll constituting the Warrants dated 14 April 2021. Any Warrant not exercised during the Exercise Period will thereafter lapse and cease to be valid for any purpose and shall be cancelled and treated to have been cancelled forthwith.

<sup>(2)</sup> Based on 30% of the total number of issued shares of the Company as at the LPD.

If the KAB Shares so purchased are retained as treasury shares, the total number of issued shares of the Company will not be reduced but the rights attaching to the treasury shares as to voting, dividends and participation in other distributions or otherwise will be suspended. While these KAB

Shares remain as treasury shares, the Act prohibits the taking into account of such shares in calculating the number or percentage of shares in the Company for a purpose whatsoever including substantial shareholdings, takeovers, notices, requisitioning of meetings, quorum for meetings and the result of votes on resolutions.

## **5.2 NA**

The effects of the Proposed Renewal of Share Buy-Back on the NA per share of the KAB Group are dependent on the number of KAB Shares which the Company will buy back, purchase price of the KAB Shares at the time of buy back, the treatment of the shares so purchased and the funding cost, if any. If all KAB Shares so purchased are cancelled, the consolidated NA per share of the Group is likely to be reduced if the purchase price exceeds the NA per share, whereas the NA per share of the Group will increase if the purchase price is less than the NA per share of the Group at the time of purchase.

For Purchased Shares which are kept as treasury shares, upon resale, the NA per share of the Group would increase assuming that a gain has been realised or decrease if a loss is realised. If treasury shares are distributed as share dividends, the NA of the Group would decrease by cost of the treasury shares.

## **5.3 Working capital**

The Proposed Renewal of Share Buy-Back, as and when implemented, will reduce the working capital and cash flow of KAB Group, the quantum of which depends on, amongst others, the purchase price of the KAB Shares and the number of KAB Shares that would be purchased.

For Purchased Shares which are kept as treasury shares, upon resale, the working capital and the cash flow of the Group will increase upon the receipt of the proceeds of the resale. The quantum of the increase in the working capital and cash flow will depend on the actual selling price(s) of the treasury shares and the number of treasury shares resold.

## **5.4 Earnings**

Assuming that the Purchased Shares under the Proposed Renewal of Share Buy-Back are cancelled, the Proposed Renewal of Share Buy-Back may increase the EPS of KAB Group. Similarly, on the assumption that the Purchased Shares are treated as treasury shares and subsequently resold, the extent of the effect on earnings of KAB Group will depend on the actual selling price and number of treasury shares resold and the effective gain arising. In the event the Purchased Shares are held as treasury shares, the effective reduction in the total number of issued Shares of KAB pursuant to the Proposed Share Buy-Back would generally, all else being equal, increase the consolidated EPS of the Company.

## **5.5 Dividends**

The Proposed Renewal of Share Buy-Back is not expected to have any impact on the policy of the Board in recommending dividends to the shareholders of KAB. As stated in Sections 3 and 4 of this Statement, the Board may have the option to distribute future dividends in the form of the treasury shares purchased pursuant to the Proposed Renewal of Share Buy-Back.

## **5.6 Gearing**

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

<b>The remaining of this page has been intentionally left blank</b>
---

## 6.0 SHAREHOLDINGS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Based on the Company's Register of Directors' Shareholdings and Register of Substantial Shareholders' shareholdings as at the LPD and assuming that the Proposed Renewal of Share Buy-Back is implemented in full (up to 10% of the total number of issued Shares) and that the Purchased Shares are from shareholders other than the existing Directors and substantial shareholders of KAB, the effect of the Proposed Renewal of Share Buy-Back on the shareholdings of the existing Directors and substantial shareholders of KAB by virtue of Section 127(9) of the Act are as follows :-

### Minimum Scenario

	Shareholdings as at the LPD <sup>(1)</sup>				After the Proposed Share Buy-Back <sup>(2)</sup>			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
<b>Directors</b>								
Datuk Dr. Ong Peng Su	-	-	-	-	-	-	-	-
Dato' Lai Keng Onn	432,379,600	23.92	186,300,000 <sup>(3)</sup>	10.30	432,379,600	26.57	186,300,000 <sup>(3)</sup>	11.45
Choong Gaik Seng	3,318,800	0.18	-	-	3,318,800	0.20	-	-
Datin Chan Pey Kheng	12,735,709	0.70	-	-	12,735,709	0.78	-	-
Goh Kok Boon	1,354,050	0.08	-	-	1,354,050	0.08	-	-
Lu Chee Leong	-	-	-	-	-	-	-	-
Tong Siut Moi	-	-	-	-	-	-	-	-
<b>Substantial / Major shareholders</b>								
Dato' Lai Keng Onn	432,379,600	23.92	186,300,000 <sup>(3)</sup>	10.30	432,379,600	26.57	186,300,000 <sup>(3)</sup>	11.45
Stocqtech Sdn. Bhd.	162,900,000	9.01	-	-	162,900,000	10.01	-	-
Kington Tong Kum Loong	357,395,148	19.77	6,485,003 <sup>(4)</sup>	0.36	357,395,148	21.97	6,485,003 <sup>(4)</sup>	0.40

Notes:

- (1) Calculation derived after deducting the Treasury Shares of 88,898 as at LDP.
- (2) Based on the assumption that the Proposed Renewal of Share Buy-Back is implemented in full (up to 10% of the total number of issued Shares, i.e. 180,799,467).
- (3) Deemed interest in the shares held by Fastrans Ventures Sdn. Bhd. and Stocqtech Sdn. Bhd. pursuant to Section 8 of the Act.
- (4) Deemed interest in the shares held by Regalis Investment Ltd pursuant to Section 8 of the Act.

## Maximum Scenario

	Shareholdings as at the LPD <sup>(1)</sup>				After the ESOS <sup>(2)</sup>				After ESOS, Warrants and Proposed Share Buy-Back <sup>(3)</sup>			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
<b>Directors</b>												
Datuk Dr. Ong Peng Su	-	-	-	-	-	-	-	-	-	-	-	-
Dato' Lai Keng Onn	432,379,600	23.92	186,300,000 <sup>(4)</sup>	10.30	486,622,107	20.70	186,300,000 <sup>(4)</sup>	7.93	539,670,907 <sup>(6)</sup>	18.76	186,300,000 <sup>(4)</sup>	6.48
Choong Gaik Seng	3,318,800	0.18	-	-	57,561,307	2.45	-	-	57,561,307	2.00	-	-
Datin Chan Pey Kheng	12,735,709	0.70	-	-	66,978,216	2.85	-	-	71,685,570 <sup>(7)</sup>	2.49	-	-
Goh Kok Boon	1,354,050	0.08	-	-	1,354,050	0.06	-	-	2,031,075	0.07	-	-
Lu Chee Leong	-	-	-	-	1,000,000	0.04	-	-	1,000,000	0.03	-	-
Tong Siut Moi	-	-	-	-	1,000,000	0.04	-	-	1,000,000	0.03	-	-
<b>Substantial / Major shareholders</b>												
Dato' Lai Keng Onn	432,379,600	23.92	186,300,000 <sup>(4)</sup>	10.30	486,619,440	20.70	186,300,000 <sup>(4)</sup>	7.93	539,670,907 <sup>(6)</sup>	18.76	186,300,000 <sup>(4)</sup>	6.48
Stocqtech Sdn. Bhd.	162,900,000	9.01	-	-	162,900,000	6.93	-	-	162,900,000	5.66	-	-
Kington Tong Kum Loong	357,395,148	19.77	6,485,003 <sup>(7)</sup>	0.36	357,395,148	15.21	6,485,003 <sup>(5)</sup>	0.28	388,489,909	13.51	6,485,003 <sup>(5)</sup>	0.23

### Notes:

- (1) Calculation derived after deducting the Treasury Shares of 88,898 as at LDP.
- (2) Assuming the Options are fully granted and exercised under ESOS.
- (3) Assuming all the Options under ESOS is fully exercised, the Warrants is fully exercised and 10% of the existing total number of issued shares of KAB are bought back. Each Warrant carries the entitlement to subscribe for 1 new Share at the exercise price of RM1.20 at any time during the exercise period (as indicated above) ("Exercise Period"), subject to any adjustments that may be made from time to time in accordance with the provisions of the deed poll constituting the Warrants dated 14 April 2021. Any Warrant not exercised during the Exercise Period will thereafter lapse and cease to be valid for any purpose and shall be cancelled and treated to have been cancelled forthwith.
- (4) Deemed interest in the shares held by Fastrans Ventures Sdn. Bhd. and Stocqtech Sdn. Bhd. pursuant to Section 8 of the Act.
- (5) Deemed interest by the shares held by Regalis Investment Ltd pursuant to Section 8 of the Act.
- (6) Deemed interest by the Warrants held by CGS-CIMB Nominees (Tempatan) Sdn Bhd, Cimsec Nominees (Tempatan) Sdn Bhd, Fastrans Ventures Sdn Bhd and Maybank Nominees (Tempatan) Sdn Bhd
- (7) Deemed interest by the Warrants held by RHB Nominees (Tempatan) Sdn Bhd

## 7.0 IMPLICATIONS IN RELATION TO THE CODE AND RULES

If as a result of the Proposed Renewal of Share Buy-Back, (i) a shareholder who holds less than 33% of the voting shares of KAB has inadvertently increased his shareholding to more than 33%; or (ii) a shareholder who holds more than 33% but less than 50% of the voting shares of KAB has inadvertently increased his shareholding by 2% within a six-months period, the said shareholder will be obliged under Rule 4.01 of the Rules on Take-Overs to make a Mandatory Offer ("MO") for the remaining KAB Shares not held by him. Notwithstanding the above, the said shareholder is allowed to make an application to the Securities Commission Malaysia for a waiver from implementing an MO under Rule 4.15 of the Rules on Take-Overs.

It is not the intention of the Company to cause any shareholder to trigger an obligation to undertake an MO under the Rules on Take-Overs and the Company will be mindful of the above implications of the Rules on Take-Overs in making any purchase of its own shares under the Proposed Renewal of Share Buy-Back.

## 8.0 PURCHASE OF SHARES, RESALE, CANCELLATION AND/OR TRANSFER OF TREASURY SHARES MADE IN THE PREVIOUS 12 MONTHS

As at LPD, the Company held 88,898 treasury shares, and the Company had not purchased, cancelled and/or resold any KAB Shares or treasury shares in the previous twelve (12) months preceding the date of this Statement.

## 9.0 HISTORICAL SHARE PRICES

The monthly highest and lowest prices of KAB Shares as traded on Bursa Securities for the past twelve (12) months are as follows:-

	HIGHEST (RM)	LOWEST (RM)
<b>2022</b>		
April	0.440	0.375
May	0.445	0.390
June	0.415	0.380
July	0.425	0.390
August	0.420	0.400
September	0.460	0.405
October	0.475	0.360
November	0.485	0.390
December	0.430	0.385
<b>2023</b>		
January	0.410	0.385
February	0.385	0.325
March	0.340	0.285

The last transacted market price of KAB Shares on the LPD was RM0.330 per Share, prior to the printing of this Statement.

(Source: <http://quotes.wsj.com>)



## **10.0 DIRECTORS' AND/OR MAJOR SHAREHOLDERS INTERESTS**

Save for the proportionate increase in percentage of shareholdings and/or voting rights of shareholders of the Company as a result of the Proposed Renewal of Share Buy-Back as set out in Section 6.0 of this Statement, none of the Directors and/or major shareholders of the Company and/or persons connected with them have any interests, direct or indirect, in the proposed purchase of Shares or resale of treasury shares, if any, in the future.

## **11.0 APPROVAL REQUIRED**

The Proposed Renewal of Share Buy-Back is subject to the approval of the shareholders of KAB at the forthcoming 26<sup>th</sup> AGM of the Company to be convened or at any adjournment thereof. Save for the approval of the shareholders of KAB, there are no other approvals required for the Proposed Renewal of Share Buy-Back.

## **12.0 DIRECTORS' STATEMENT**

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

Having considered all aspects of the Proposed Renewal of Share Buy-Back, the Board of Directors is of the opinion that the Proposed Renewal of Share Buy-Back is fair, reasonable and in the best interest of the Company.

## **13.0 DIRECTORS' RECOMMENDATION**

The Board after having considered all aspects of the Proposed Renewal of Share Buy-Back is of the opinion that the Proposed Renewal of Share Buy-Back is fair, reasonable and in the best interests of the Company and accordingly recommend that you vote in favour of the ordinary resolution for the Proposed Renewal of Share Buy-Back to be tabled at the forthcoming 26<sup>th</sup> AGM.

## **14.0 AGM**

The 26<sup>th</sup> AGM will be held on a fully virtual basis vide the Online Meeting Platform using the Remote Participation and Voting ("**RPV**") facilities provided by the Company's Poll Administrator, namely, SS E Solutions Sdn Bhd hosted on Securities Services e-Portal at <https://sshsb.net.my/> (Domain Registration No. with MyNIC Berhad: D4A004360) on Tuesday, 30 May 2023 at 9:30 a.m. or any adjournment thereof, for the purpose of considering and if thought fit, passing the Ordinary Resolution on the Proposed Renewal of Share Buy-Back under the Notice of AGM.

Kindly be reminded that there is no physical meeting venue for attendance in person by shareholders and/or proxies. All shareholders are required to register for RPV facilities via Securities Services e-Portal at <https://sshsb.net.my/> for attending the 26<sup>th</sup> AGM remotely.

If you are unable to attend the 26<sup>th</sup> AGM virtually using the RPV facilities and wish to appoint a proxy to vote on your behalf, please deposit your Proxy Form at the office of the Company's Poll Administrator for the 26<sup>th</sup> AGM, namely, SS E Solutions Sdn. Bhd., either at the designated office as stated below or vide Securities Services e-Portal, in accordance with the notes and instructions printed therein, not later than 48 hours before the 26<sup>th</sup> AGM (i.e. latest by Sunday, 28 May 2023 at 9:30 a.m.):-

Mode of Submission	Designated Address
Hard copy	SS E Solutions Sdn. Bhd. Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan Fax: 03-2094 9940 and/or 03-2095 0292 Email: <a href="mailto:eservices@sshsb.com.my">eservices@sshsb.com.my</a>
Electronic appointment	Securities Services e-Portal Weblink: <a href="https://sshsb.net.my/">https://sshsb.net.my/</a>

The lodging of the Proxy Form will not, however, preclude you from participating in this AGM via RPV facilities should you subsequently wish to do so.

## 15.0 FURTHER INFORMATION

Shareholders are advised to refer to the attached Appendix I for further information.

Yours faithfully,

For and on behalf of the Board of Directors of  
**KEJURUTERAAN ASASTERA BERHAD**

**DATO' LAI KENG ONN**  
MANAGING DIRECTOR

**The remaining of this page has been intentionally left blank**

## FURTHER INFORMATION

## 1. DIRECTORS' RESPONSIBILITY STATEMENT

This Statement has been seen and approved by the Board and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or information contained in this Statement, and there are no other facts and information the omission of which would make any statement in this Statement false or misleading.

## 2. MATERIAL LITIGATIONS

As at 5 April 2023, being the latest practicable date of this Statement, neither the Company nor its subsidiary companies is engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Company or its subsidiaries and the Board is not aware of any proceeding pending or threatened or of any fact likely to give rise to any proceeding which might materially and adversely affect the financial position or business of the Company and/or its subsidiaries.

## 3. DOCUMENTS FOR INSPECTION (By Appointment Only)

In view of the outbreak of Coronavirus Disease ("Covid-19") pandemic, the Government of Malaysia has imposed a set of standard operating procedures ("SOP") to curtail the outbreak. As a responsible corporate citizen, the Company shall be adhering to the prevailing SOPs.

In adherence to the SOP imposed by the regulatory authority(ies), all inspection of documents at Registered Office of the Company could only be conducted by prior appointment only. For appointment(s) request, please contact 03-2084 9000 or email: [info@sshshb.com.my](mailto:info@sshshb.com.my).

The following documents are available for inspection at the Company's Registered Office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan during normal business hours (except public holidays) from the date of this Statement up to and including the date of the AGM:-

- (a) Constitution of KAB; and
- (b) The audited consolidated financial statements of KAB for the past two (2) financial years ended 31 December 2021 and 31 December 2022.

The remaining of this page has been intentionally left blank
--

**PART B**

**PROPOSED CHANGE OF THE COMPANY'S NAME FROM  
"KEJURUTERAAN ASASTERA BERHAD" TO "KINERGY  
ADVANCEMENT BERHAD"**



**KEJURUTERAAN ASASTERA BERHAD**  
[Registration No. 199701005009 (420505-H)]  
(Incorporated in Malaysia)

**Registered Office:**

Level 7, Menara Milenium,  
Jalan Damanlela,  
Pusat Bandar Damansara,  
Damansara Heights,  
50490 Kuala Lumpur,  
Wilayah Persekutuan.

28 April 2023

**Board of Directors:**

Datuk Dr. Ong Peng Su (*Independent Non-Executive Chairman*)  
Dato' Lai Keng Onn (*Managing Director*)  
Choong Gaik Seng (*Executive Director*)  
Datin Chan Pey Kheng (*Executive Director*)  
Goh Kok Boon (*Executive Director*)  
Lu Chee Leong (*Independent Non-Executive Director*)  
Tong Siut Moi (*Independent Non-Executive Director*)

**TO: SHAREHOLDERS OF KAB**

Dear Sir/Madam,

**PROPOSED CHANGE OF THE COMPANY'S NAME FROM "KEJURUTERAAN ASASTERA BERHAD" TO "KINERGY ADVANCEMENT BERHAD"**

---

**1.0 INTRODUCTION**

The Board had on 6 April 2023 announced that the Company proposes to change its name from "Kejuruteraan Asastera Berhad" to "Kinergy Advancement Berhad".

The purpose of this Circular is to provide you with details of the Proposed Change of Name and seek your approval for the Special Resolution to be tabled at the forthcoming EGM of the Company. The Notice of the EGM and the Form of Proxy are enclosed herewith in this Circular.

The Company advises you to read and carefully consider the contents of this Circular before voting on the Special Resolution in relation to the Proposed Change of Name to be tabled at the forthcoming EGM.

**2.0 DETAILS OF THE PROPOSED CHANGE OF NAME**

The proposed name "Kinergy Advancement Berhad" was approved and reserved by the Companies Commission of Malaysia ("CCM") on 6 April 2023. If approved by the shareholders, the Proposed Change of Name will be effective from the date of issuance of the Notice of Registration of New Name by the CCM.

**3.0 RATIONALE OF THE PROPOSED CHANGE OF NAME**

The acronym "Kinergy" is derived from the combination of two words: "kinetic" and "energy". The name was chosen to highlight the Company's focus on industrial movement and energy, which are two key components of its business operations. The use of the word "kinetic" emphasises the importance of motion

and movement in the industrial sector. It also symbolises the Group's dynamic nature and its commitment to continuous improvement. While the word "energy" underscores the significance of power and energy consumption in the industry and highlights the company's vision for clean energy.

The proposed change of name to "Kinergy" not only reflects the Group's core business operations but also represents its progress towards becoming a more sustainable and environmentally conscious organisation. By evolving towards more sustainable practices, the Group is moving forward in a positive direction, towards an eco-friendlier future.

The Proposed Change of Name to Kinergy Advancement Berhad is intended to enhance the Company's brand recognition and reputation, by highlighting its unique value proposition and competitive advantage in the industry. Overall, the proposed change of name to "Kinergy Advancement Berhad" represents the Company's forward-looking and innovative approach, as it strives towards creating a more sustainable and prosperous future.

#### **4.0 INTERESTS OF THE DIRECTORS, MAJOR SHAREHOLDERS, AND/OR PERSONS CONNECTED TO THEM**

None of the Directors and/or major shareholders of the Company/or persons connected to them has any direct or indirect interest in the Proposed Change of Name.

#### **5.0 EFFECTS OF THE PROPOSED CHANGE OF NAME**

The Proposed Change of Name will not have any effect on the issued share capital, net assets, gearing, earnings per share, and substantial shareholders' shareholdings of KAB.

#### **6.0 APPROVAL REQUIRED**

The Proposed Change of Name is subject to the approval of KAB shareholders at the forthcoming AGM to be convened and any other relevant authorities and/or parties if required.

#### **7.0 DIRECTORS' RECOMMENDATION**

The Board, having considered all aspects of the Proposed Change of Name, including the rationale, is of the opinion that the Proposed Change of Name is fair, reasonable, and in the best interest of the Company.

Accordingly, the Board recommends that you vote in favour of the Special Resolution pertaining to the Proposed Change of Name at the forthcoming AGM of the Company.

#### **8.0 AGM**

The 26<sup>th</sup> AGM will be held on a fully virtual basis vide the Online Meeting Platform using the Remote Participation and Voting ("**RPV**") facilities provided by the Company's Poll Administrator, namely, SS E Solutions Sdn Bhd hosted on Securities Services e-Portal at <https://sshsb.net.my/> (Domain Registration No. with MyNIC Berhad: D4A004360) on Tuesday, 30 May 2023 at 9:30 a.m. or any adjournment thereof, for the purpose of considering and if thought fit, passing the Ordinary Resolution on the Proposed Change of Name under the Notice of AGM.

Kindly be reminded that there is no physical meeting venue for attendance in person by shareholders and/or proxies. All shareholders are required to register for RPV facilities via Securities Services e-Portal at <https://sshsb.net.my/> for attending the 26<sup>th</sup> AGM remotely.

If you are unable to attend the 26<sup>th</sup> AGM virtually using the RPV facilities and wish to appoint a proxy to vote on your behalf, please deposit your Proxy Form at the office of the Company's Poll Administrator for the 26<sup>th</sup> AGM, namely, SS E Solutions Sdn. Bhd., either at the designated office as stated below or vide Securities Services e-Portal, in accordance with the notes and instructions printed therein, not later than 48 hours before the 26<sup>th</sup> AGM (i.e. latest by Sunday, 28 May 2023 at 9:30 a.m.):-

Mode of Submission	Designated Address
Hard copy	SS E Solutions Sdn. Bhd. Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan Fax: 03-2094 9940 and/or 03-2095 0292 Email: <a href="mailto:eservices@sshsb.com.my">eservices@sshsb.com.my</a>
Electronic appointment	Securities Services e-Portal Weblink: <a href="https://sshsb.net.my/">https://sshsb.net.my/</a>

The lodging of the Proxy Form will not, however, preclude you from participating in this AGM via RPV facilities should you subsequently wish to do so.

## 9.0 FURTHER INFORMATION

You are advised to refer to the attached Appendix I for further information.

Yours faithfully,

For and on behalf of the Board of Directors  
**KEJURUTERAAN ASASTERA BERHAD**

**DATO' LAI KENG ONN**  
**MANAGING DIRECTOR**

**The remainder of this page is intentionally left blank**

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

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

**2. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the Registered Office of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan during normal office hours (except for public holidays) from the date of this Circular, up to and including the date of the forthcoming EGM:

- a. The Constitution of KAB; and
- b. The audited financial statements of the Group for the two past (2) financial years ended 31 December 2021 and 31 December 2022.

<b>The remainder of this page is intentionally left blank</b>
---