

THIS CIRCULAR 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") has perused the contents of this Circular on a limited review basis pursuant to Rule 4.1 of Guidance Note 22 of the ACE Market Listing Requirements of Bursa Securities prior to the issuance of this Circular.

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.

Alliance Islamic Bank Berhad ("AIS"), the Sponsor of OB Holdings Berhad ("OB Holdings" or the "Company") has reviewed this Circular pursuant to Rule 4.27 of the ACE Market Listing Requirements of Bursa Securities prior to the issuance of this Circular. The admission the Company to the ACE Market of Bursa Securities was advised and sponsored by AIS.



OB HOLDINGS BERHAD

Registration No. 202301020810 (1514732-P)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

**PROPOSED SHAREHOLDERS' RATIFICATION FOR RECURRENT RELATED PARTY
TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE ("PROPOSED SHAREHOLDERS'
RATIFICATION")**

AND

**PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY
TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE
("PROPOSED NEW SHAREHOLDERS' MANDATE")**

The Ordinary Resolutions in respect of the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate will be tabled at the Extraordinary General Meeting ("EGM") of OB Holdings which will be held at Orenda 2, Level 1, Mercure Selangor Selayang, No. B-G-12, Dataran Emerald, Jalan PS 11, Prima Selayang, 68100 Batu Caves, Selangor on Thursday, 10 April 2025 at 10:30 a.m. or at any adjournment thereof.

The Notice of the EGM together with the Proxy Form, Administrative Guide and this Circular are available at the Company's website at <https://www.orient.com.my/> or Bursa Securities' website at <https://www.bursamalaysia.com/>.

If you are unable to participate in the EGM and wish to appoint proxy(ies) instead, the appointment of proxy(ies) may be made in a hard copy form or by electronic form in the following manner and must be received by the Company not less than forty-eight (48) hours before the time for holding the EGM:-

- (i) In hard copy form
In the case of an appointment made in hard copy form, the Proxy Form must be deposited with the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan or alternatively, the drop box located at Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan.
- (ii) By electronic form
The Proxy Form can be electronically lodged via TIIH Online's website at <https://tiih.online>.

Please refer to the procedures as set out in the Administrative Guide for the EGM for the electronic lodgement of Proxy Form.

The lodging of the Proxy Form for the EGM will not preclude you from attending, participating, speaking and voting in person at the EGM should you subsequently decide to do so.

Last date and time for lodging the Proxy Form : Tuesday, 8 April 2025 at 10:30 a.m.

Date and time of the EGM : Thursday, 10 April 2025 at 10:30 a.m. or at any adjournment thereof

This Circular is dated 26 March 2025

DEFINITIONS

In this Circular, unless otherwise indicated, the following words and abbreviations shall have the following meanings:-

“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 of OB Holdings
“Board”	: Board of Directors of OB Holdings
“Bonlife”	: Bonlife (M) Sdn. Bhd. [Registration No. 200401034277 (672786-H)]
“Bursa Securities”	: Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
“Circular”	: This circular dated 26 March 2025 to the shareholders of the Company in relation to the Proposals
“Der Abakus”	Der Abakus Sdn. Bhd. [Registration No. 201701013697 (1227862-M)]
“Director(s)”	: Shall have the meaning given in Section 2(1) of the Act and Section 2(1) of the Capital Markets and Services Act 2007 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 the Company or any other company which is its subsidiary or holding company or a chief executive officer of the Company, its subsidiary or holding company
“EGM”	: Extraordinary General Meeting
“FYE”	: Financial year ended/ending 31 May, as the case may be
“Listing Date”	: 29 October 2024, the date OB Holdings was admitted to the Official List of Bursa Securities
“Listing Requirements”	: ACE Market Listing Requirements of Bursa Securities, including any amendments that may be made from time to time and any re-enactment thereof
“LPD”	: 4 March 2025, being the latest practicable date prior to the printing and despatch of this Circular
“Major Shareholder(s)”	: 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:- (a) 10% or more of the total number of voting shares in the Company; or (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company.

For the purposes of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act.

This 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 major shareholder of the Company, or any other corporation which is its subsidiary or holding company of the Company.

DEFINITIONS (CONT'D)

- “Mandate Period” : The period during which the RRPTs are to be entered into for which the Proposed New Shareholders’ Mandate are being sought. This period shall commence immediately upon passing of the ordinary resolution for the Proposed New Shareholders’ Mandate during the forthcoming EGM or any adjournment thereof until:
- (a) the conclusion of the next AGM, unless the authority is renewed by a resolution passed at the next AGM; or
 - (b) the expiration of the period within which the next AGM after that date it is required to be held pursuant to Section 340(2) of the Act (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,
- whichever is earlier.
- “OB Holdings” or “Company” : OB Holdings Berhad
[Registration No.: 202301020810 (1514732-P)]
- “OB Holdings Group” or “Group” : Collectively, OB Holdings, Orient Biotech, Orient Laboratories and Bonlife
- “Orient Biotech” : Orient Biotech Sdn. Bhd.
[Registration No.: 199501009523 (338722-D)]
- “Orient Laboratories” : Orient Laboratories Sdn. Bhd.
[Registration No.: 199901021159 (496059-M)]
- “Persons Connected” : In relation to a Director or a Major Shareholder (collectively referred to as the “said Person”), means such a person who falls under any one of the following categories:-
- (a) A family member of the said Person, which means such person who falls within any one of the following categories:-
 - (i) spouse;
 - (ii) parent;
 - (iii) child including an adopted child and step-child;
 - (iv) brother or sister; and
 - (v) spouse of the person referred to in items (iii) and (iv) above;
 - (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, which means such person who falls within any one of the following categories:-
 - (i) a person with whom the said Person, is in or proposes to enter into partnership with. “Partnership” for this purpose refers to a “partnership” as defined in Section 3 of the Partnership Act 1961 or “limited liability partnership” as defined in Section 2 of the Limited Liability Partnerships Act 2012, as the case may be; or
 - (ii) a person with whom the said Person has entered or proposes to enter into a joint venture, whether incorporated or not;

DEFINITIONS (CONT'D)

- (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 obligation, whether formal or informal, to act;
- (f) A body corporate in which the said Person or person connected with the said Person is 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.

"Proposals"	:	Collectively, the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate
"Proposed Shareholders' Ratification"	:	Proposed shareholders' ratification for RRPTs entered into during the Ratification Period
"Proposed Shareholders' Mandate"	New :	Proposed new shareholders' mandate for the Group to enter into the RRPTs during the Mandate Period
"Ratification Period"	:	The period during which the RRPTs were entered into for which the Proposed Shareholders' Ratification is sought. The period shall commence from the Listing Date to the date of the forthcoming EGM
"Related Party(ies)"	:	A Director, Major Shareholder or Person Connected with such Director or Major Shareholder, and "Related Parties" shall be construed accordingly
"RRPTs"	:	Recurrent related party transaction(s) which is/are recurrent, of a revenue and/or trading nature and which is/are necessary for the day-to-day operations of the Group within the ordinary course of business of the Group
"RM"	:	Ringgit Malaysia and sen respectively
"Substantial Shareholder(s)"	:	Shall have the meaning given in Section 136 of the Act
"Vegecaps Supplies"		Vegecaps Supplies Sdn. Bhd. [Registration No.: 200401010142 (648645-A)]
"VLG"		VLG Sdn. Bhd. [Registration No.: 201901009281 (1318609-D)]

Words denoting the singular number only shall include the plural and vice-versa and words denoting the masculine gender shall, where applicable, include the feminine gender, neuter gender and vice versa. Reference to persons shall include a body of persons, corporate or unincorporated (including a trust).

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

Any reference to any statute is a reference to that statute as for the time being amended or re-enacted.

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OB HOLDINGS BERHAD

Registration No. 202301020810 (1514732-P)
(Incorporated in Malaysia)

REGISTERED OFFICE:

Third Floor, No. 77, 79 & 81
Jalan SS21/60
Damansara Utama
47400 Petaling Jaya
Selangor

26 March 2025

BOARD OF DIRECTORS

Dato' Seri Abdul Puhat Bin Mat Nayan	<i>(Independent Non-Executive Chairman)</i>
Teoh Eng Sia	<i>(Managing Director)</i>
Lee Bao Yu	<i>(Executive Director)</i>
Wong Chung Theng	<i>(Non-Independent Non-Executive Director)</i>
Dato' Haji Mohd Dusuki Bin Ya'acob	<i>(Independent Non-Executive Director)</i>
Vasu A/L Nallayan	<i>(Independent Non-Executive Director)</i>
Ooi Gin Hui	<i>(Independent Non-Executive Director)</i>

To: The Shareholders of OB Holdings

Dear Sir/Madam,

PROPOSALS

1. INTRODUCTION

On 27 January 2025, the Board announced that Orient Biotech and Orient Laboratories, both wholly-owned subsidiaries of OB Holdings, had in the ordinary course of their business entered into RRPTs from the Listing Date until 27 January 2025 with an aggregated percentage ratio of 7.05%, which is more than 5% of the pro forma combined net assets of OB Holdings Group upon completion of its initial public offering, as set out in the pro forma combined statements of financial position of the Group as at 31 May 2024 enclosed in the Company's prospectus dated 27 September 2024. The Board also announced its intention to seek shareholders' ratification for the RRPTs concerned.

Further, on 4 March 2025 the Board announced that the Company proposed to seek the shareholders' approval for the Proposals. The Proposed Shareholders' Ratification arose due to the inadvertent omission to seek a general mandate from the shareholders of the Company for the RRPTs entered into by OB Holdings Group from the Listing Date up to the Ratification Period.

The purpose of this Circular is to provide you with the details of the Proposals and to seek your approval for the ordinary resolutions pertaining to Proposals to be tabled at the forthcoming EGM.

The Notice of EGM and Proxy Form are despatched with this Circular.

SHAREHOLDERS ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTIONS PERTAINING TO THE PROPOSALS TO BE TABLED AT THE FORTHCOMING EGM.

2. DETAILS OF THE PROPOSALS

2.1 Provisions under the Listing Requirements

Pursuant to Rule 10.09(2) and Guidance Note 8 of the Listing Requirements, the Company may seek its shareholders' mandate in respect of RRPTs which are necessary for its day-to-day operations subject to, among others, the following:-

- (a) 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;
- (b) 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 said aggregate value is equal to or more than the prescribed threshold as follows:-

“in relation to a listed corporation with a share capital which is less than RM60 million:-

- (i) the consideration, value of the assets, capital outlay or costs of the RRPTs is RM1 million or more; or
- (ii) the percentage ratio of such RRPTs is 1% or more,

whichever is the lower”;

- (c) the Company's circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to the Bursa Securities for perusal together with a checklist showing compliance with such information;
- (d) in a meeting to obtain a shareholders' mandate, the interested Directors, interested Major Shareholders, interested Persons Connected with a Director or Major Shareholder, and where the interest of an interested Person Connected with a Director or Major Shareholder is involved, such Director or Major Shareholder, must not vote on the resolution in respect of the RRPTs. An interested Director or interested Major Shareholder must ensure that Persons Connected with him abstain from voting on the resolution in respect of the RRPTs; and
- (e) the Company immediately announces to Bursa Securities when the actual value of a RRPT entered into by the Company, exceeds the estimated value of the RRPT disclosed in Section 2.6 of the Circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Where the Company has procured its shareholders' mandate pursuant to Rule 10.09(2) of the Listing Requirements, the provisions of Rule 10.08 of the Listing Requirements will not apply to the transactions which are comprised in the said mandate.

- 2.2** The Group has, in the ordinary course of its business, entered into certain RRPTs and it is anticipated to continue to enter into such transactions with the Related Parties, the details of which as set out in Section 2.6 below. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

- 2.3** Accordingly, the Board proposed to seek the Proposed Shareholders' Ratification on those RRPTs entered into by the Group during the Ratification Period and the Proposed New Shareholders' Mandate for future RRPTs to be entered into during the Mandate Period.

These RRPTs which are necessary for the day-to-day operations of the Group, have been/will be based on normal commercial terms, at arms' length, and have been/will be transacted on terms that are not more favourable to the Related Parties than those generally available to the public.

2.4 Validity Period of the Proposed New Shareholders' Mandate

The Proposed New Shareholders' Mandate, if approved by the shareholders of the Company at the forthcoming EGM, will take effect from the date of the EGM and shall continue to be in force until:-

- (a) the conclusion of the next AGM of the Company following the forthcoming EGM at which the ordinary resolution for the Proposed New Shareholders' Mandate was passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM;
- (b) the expiration of the period within the next AGM of the Company after the date is required by law to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is the earlier.

Thereafter, the approval of the shareholders of the Company will be sought for the renewal and/or new shareholders' mandate at each subsequent AGM of the Company.

2.5 Principal Activities of the Group

The principal activity of OB Holdings is investment holding. As at the LPD, the principal activities of the subsidiaries are as follows:-

Name of subsidiaries	Effective equity interest (%)	Principal activities
Orient Biotech	100.00	Provision of manufacturing services of fortified food and beverages to third party brand owners; manufacturing of fortified food and beverages under its house brands; as well as trading of related products
Orient Laboratories	100.00	Product development and research and development for fortified food and beverages and dietary supplements; provision of manufacturing services of dietary supplements to third party brand owners; manufacturing of dietary supplements under its house brands; as well as packing of related products
Bonlife	100.00	Sales and marketing of fortified food and beverages and dietary supplements under its house brands

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2.6 Class of Related Parties and Nature of the RRPTs

The nature and details of the RRPTs entered and/or to be entered into by the Group and the class of Related Parties under the Proposals are as follows:-

No.	Related Party	Transacting company in the Group	Interested person	Nature of relationship	Nature of transaction	Actual value from the Listing Date up to the LPD ⁽¹⁾ RM'000	Proposed Ratification	Estimated aggregate value from the LPD up to the date of the forthcoming EGM ⁽²⁾ RM'000	Estimated aggregate value from the date of the forthcoming EGM to the next AGM ⁽²⁾ RM'000	Proposed New Shareholders' Mandate
1.	Der Abakus	Orient Biotech	Teoh Eng Sia ("ES Teoh")	<ul style="list-style-type: none"> ES Teoh is the Director and Major Shareholder of OB Holdings. ES Teoh's brother, Teoh Eng Hua ("EH Teoh") is a director and major shareholder of Der Abakus holding a 40% equity interest in Der Abakus. 	<ul style="list-style-type: none"> Sales of fortified food and beverages by Orient Biotech to Der Abakus Sales of packing material by Orient Biotech to Der Abakus 	4,430	-	-	15,000	

No.	Related Party	Transacting company in the Group	Interested person	Nature of relationship	Nature of transaction	Proposed Ratification		Shareholders' Mandate		Proposed New Shareholders' Mandate
						Actual value from the Listing Date up to the LPD ⁽¹⁾	Estimated aggregate value from the date of the forthcoming EGM ⁽²⁾	Estimated aggregate value from the date of the forthcoming EGM ⁽²⁾	Estimated aggregate value from the date of the forthcoming EGM ⁽²⁾	
						RM'000	RM'000	RM'000	RM'000	
2.	Vegecaps Supplies	Orient Biotech	ES Teoh	<ul style="list-style-type: none"> ES Teoh is the Director and Major Shareholder of OB Holdings. ES Teoh's brother, EH Teoh is a director and sole shareholder of Vegecaps Supplies. 	Purchase of food ingredients by Orient Biotech from Vegecaps Supplies	46	-	-	250	
3.	VLG	Orient Biotech	ES Teoh	<ul style="list-style-type: none"> ES Teoh is the Director and Major Shareholder of OB Holdings. ES Teoh's brother, Teoh Eng Jin ("EJ Teoh") is a director and sole shareholder of VLG. 	Sales of fortified food and beverages by Orient Biotech to VLG	30	-	-	700	

No.	Related Party	Transacting company in the Group	Interested person	Nature of relationship	Nature of transaction	Proposed Ratification	Shareholders' Mandate	New Shareholders' Mandate
							Estimated aggregate value from the date of LPD up to the date of the forthcoming EGM ⁽²⁾	Estimated aggregate value from the date of the forthcoming EGM to the next AGM ⁽²⁾
						Actual value from the Listing Date up to the LPD ⁽¹⁾	RM'000	RM'000
4.	ES Teoh	Orient Biotech	ES Teoh	<ul style="list-style-type: none"> ES Teoh is the Director and Major Shareholder of OB Holdings. 	Rental expenses paid by Orient Biotech to ES Teoh ⁽³⁾	15	3	24
5.	Vegecaps Supplies	Orient Laboratories	ES Teoh	<ul style="list-style-type: none"> ES Teoh is the Director and major shareholder of OB Holdings. ES Teoh's brother, EH Teoh is a Director and sole shareholder of Vegecaps Supplies. 	Purchase of food ingredients by Orient Laboratories from Vegecaps Supplies	23	-	200
Total							4,544	16,674

Notes:-

- (1) The percentage ratio applicable to the actual value from the Listing Date up to the LPD pursuant to Rule 10.02(g) of the Listing Requirements is 7.71% calculated based on the actual value of RM4.54 million divided by the pro forma combined net assets of OB Holdings Group of RM58.86 million upon completion of its initial public offering. The Company had on 27 January 2025 announced that the actual value of RRP Ts for the period from the Listing Date to 27 January 2025 amounted to RM4.14 million.
- (2) The estimated values are based on historical data and best estimates by Management. The actual value of the transactions may vary from the estimated value disclosed above and is subject to changes.
- (3) The details of the property are as follows:-

Postal Address	Landlord/Tenant	Description/Existing Use	Built-up area	Period of tenancy	Monthly rental
C1-13A, 162 Residency, KM12, Jalan Ipoh-Rawang, 68100 Batu Caves, Selangor Darul Ehsan	ES Biotech	Ground floor corner shop office unit	213 square metres	1 June 2024 to 31 May 2025 (without further renewal options)	RM2,900.00

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2.7 Amount due and owing by Related Parties pursuant to the RRPTs

As at the LPD, there is no amount due and owing by the Related Parties to the Group that has exceeded the credit term for the RRPTs. As such, the disclosures as required under Paragraphs 16A and 16B in Annexure GN8-A of Guidance Note 8 of the Listing Requirements are not applicable.

2.8 Review Procedures for the RRPTs

The Group had established various guidelines and procedures to ensure that the RRPTs are undertaken on an arm's length basis, on transaction prices and terms not more favourable to the Related Parties involved than those generally available to the public and not detrimental to the minority shareholders of the Company.

The Group shall review the RRPTs based on the following parameters/procedures:-

- (i) The definition of a related party, the list of related parties and the review procedures will be circulated and/or updated within the Group;
- (ii) The duties and roles of the ARMC include the review of RRPTs;
- (iii) Records will be maintained to record all RRPTs which are/will be entered into, which will be available for review by, among others, the auditors and ARMC, on a quarterly basis. Any member of the ARMC may as he/she deems fit, request additional information pertaining to the RRPTs from independent sources or advisers;
- (iv) The RRPTs will only be entered into after taking into account the pricing, availability of machinery, order size, useful life, delivery time and level of service;
- (v) The pricing, terms and conditions of the RRPTs shall be consistent with the Group's usual business practice and determined with due consideration to, among others, the demand and supply of the products, quality, level of service, credit terms and reliability of supply, where relevant, practical and feasible. At least two other contemporaneous transactions with unrelated third parties for similar products and/or services and/or quantities will be used as a comparison, wherever available or possible, to determine whether the price and terms offered to and/or by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products and/or services and/or quantities.

In the event that quotations or comparative pricing from unrelated third parties cannot be obtained for the proposed RRPTs, the management will rely on their usual business practices and their market knowledge of prevailing industry norms bearing in mind the urgency and efficiency of services to be provided or required to ensure that the RRPTs are not detrimental to the Company and/or the Group;

- (vi) The ARMC shall review procedures, and shall continue to review the established guidelines and procedures, as and when required, on an annual basis with the authority to subdelegate to individuals or committees within the Company as they deem appropriate;
- (vii) Where any Director or Person Connected to him or the ARMC has an interest (direct or indirect) in any RRPTs, he will abstain from voting on any matter relating to any decision making by the Board or the ARMC in respect of such transactions;
- (viii) The said interested Director shall undertake that he/she will ensure that Persons Connected with him/her abstain from voting on the resolution deliberating or approving the RRPTs at a general meeting;

- (ix) All new RRPTs which is below RM1.0 million in aggregate or 1% of any percentage ratios, whichever is lower, is subject to the approval of the Financial Controller, Managing Director or the Executive Director of the Company. If the Managing Director or the Executive Director of the Company has an interest in the RRPTs, he or she shall abstain from any deliberation and decision-making procedure and approval from the Financial Controller shall be sought;
- (x) All new RRPTs which is above RM1.0 million in aggregate or 1% of any percentage ratios, whichever is lower, shall be reviewed and approved by the ARMC and the Board before the transaction is entered into. If any member of the ARMC or the Board has an interest in the RRPTs, approval shall be sought from the remaining non-interested members of the ARMC and the Board;
- (xi) The annual internal audit plan shall incorporate a review of all RRPTs entered into pursuant to the general mandate.

2.9 Disclosure in Annual Report

Disclosure will be made in the Annual Report on the breakdown of the aggregate value of the RRPTs made during the financial year, among others, based on the following information:-

- (i) The types of RRPTs made; and
- (ii) The names of the Related Parties involved in each type of the RRPTs and their relationship with the Group.

2.10 Statement by ARMC

The ARMC has seen and reviewed the guidelines and procedures set out in Section 2.8 above and is of the view that they are sufficient to ensure that the RRPTs will be carried out at arm's length and on normal commercial terms which are not more favourable to the Related Parties involved than those generally available to the public and not detrimental to the interest of the Company and its minority shareholders.

The ARMC is of the view that the Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner. The ARMC shall review these procedures and processes once a year. This is to ensure that the RRPTs are not detrimental or prejudicial to the minority shareholders of the Company.

3. RATIONALE FOR AND BENEFITS OF THE PROPOSALS

The RRPTs pursuant to the Proposals are all in the ordinary course of business and intended to meet the business needs of the Group.

The Group and the Related Parties are familiar with each other and have a good understanding of each other's business needs, thus providing a platform where informed commercial decisions can be made so that all parties can benefit from the RRPTs.

The Proposed New Shareholders' Mandate is intended to facilitate transactions entered into in the ordinary course of business of the Group with the Related Parties at arm's length and based on the Group's normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

The Proposed New Shareholders' Mandate will eliminate the necessity of the Company to make frequent announcements to Bursa Securities and to convene separate general meetings on an ad-hoc basis to seek shareholders' approval as and when RRPTs with the specified classes of Related Parties arise. This will substantially reduce administrative time and expenses associated with the making of announcements or the convening of such meetings, without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group.

The Proposed Shareholders' Ratification is to ratify the RRPTs not mandated by the shareholders of the Company, entered into during the Ratification Period.

4. EFFECTS OF THE PROPOSALS

The Proposals will not have any effect on the issued share capital and shareholdings of the Substantial Shareholders of the Company, and is not expected to have a material effect on the earnings and net assets of the Group.

5. APPROVAL REQUIRED

The Proposals are subject to the approval being obtained from the shareholders of the Company at the forthcoming EGM to be convened. Save for the approval of the shareholders, there are no other approvals required for the Proposals.

6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

The direct and indirect interests of the interested Directors, interested Major Shareholders and persons connected to the Directors of the Company as at the LPD are as follows:-

	Shareholdings as at LPD			
	Direct No. of Shares	%	Indirect No. of Shares	%
<u>Interested Directors</u>				
ES Teoh	77,069,450	19.68	194,557,550	49.68 ⁽¹⁾
Wong Chung Theng ("CT Wong") ⁽²⁾	77,069,450	19.68	194,557,550	49.68 ⁽¹⁾
Lee Bao Yu ⁽²⁾	1,044,000	0.27	-	-
<u>Interested Major Shareholders</u>				
Goodone Holding Sdn. Bhd. ("Goodone") ⁽²⁾	117,488,100	30.00	-	-
ES Teoh	77,069,450	19.68	194,557,550	49.68 ⁽¹⁾
CT Wong ⁽²⁾	77,069,450	19.68	194,557,550	49.68 ⁽¹⁾
<u>Person Connected</u>				
EH Teoh ⁽²⁾	83,000	0.02	-	-
EJ Teoh ⁽²⁾	-	-	-	-

Notes:-

(1) Deemed interested by virtue of his/her spouse's direct shareholdings in the Company and the shareholdings in Goodone pursuant to Section 8 of the Act.

(2) The Persons Connected to ES Teoh are as follows:-

- (a) CT Wong, who is the spouse of ES Teoh;
- (b) Lee Bao Yu, who is the daughter-in-law of ES Teoh and CT Wong;
- (c) EH Teoh and EJ Teoh, who are the brothers of ES Teoh;
- (d) Goodone. The directors and shareholders of Goodone are ES Teoh and CT Wong.

The interested Directors have abstained and will continue to abstain from the Board's deliberations and voting on the relevant resolutions. They will also abstain from voting in respect of their direct shareholdings and indirect shareholdings (if any) in OB Holdings, on the resolutions approving the Proposals at the forthcoming EGM.

Goodone, the major shareholder of the Company will abstain from voting in respect of its direct shareholdings and indirect shareholdings (if any) in OB Holdings on the resolutions approving the Proposals at the forthcoming EGM.

The aforementioned interested Directors and interested Major Shareholders of the Company have also undertaken to ensure that the Persons Connected to them will abstain from voting in respect of their direct and/or indirect shareholdings on the resolutions approving the Proposals at the forthcoming EGM.

Save as disclosed above, none of the other Directors, Major Shareholders and/or Persons Connected to them has any interest, direct or indirect, in the Proposals.

7. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board (save for the Interested Directors as set out in Section 6 of this Circular), having considered all aspects of the Proposals, is of the opinion that the Proposals are in the best interest of the Group.

Accordingly, the Board (save for the Interested Directors as set out in Section 6 of this Circular) recommends that you vote in favour of the ordinary resolutions in relation to the Proposals to be tabled at the forthcoming EGM.

8. EGM

The forthcoming EGM will be held at Orenda 2, Level 1, Mercure Selangor Selayang, No. B-G-12, Dataran Emerald, Jalan PS 11, Prima Selayang, 68100 Batu Caves, Selangor on Thursday, 10 April 2025 at 10:30 a.m. or at any adjournment thereof.

The Notice of the EGM together with the Proxy Form, Administrative Guide and this Circular are available at the Company's website at <https://www.orient.com.my/> or Bursa Securities' website at <https://www.bursamalaysia.com/>.

If you are unable to participate in the EGM and wish to appoint proxy(ies) instead, the appointment of proxy(ies) may be made in a hard copy form or by electronic form in the following manner and must be received by the Company not less than forty-eight (48) hours before the time for holding the EGM:-

(i) In hard copy form

In the case of an appointment made in hard copy form, the Proxy Form must be deposited with the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan or alternatively, the drop box located at Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan.

(ii) By electronic form

The Proxy Form can be electronically lodged via TIIH Online's website at <https://tiih.online>.

Please refer to the procedures as set out in the Administrative Guide for the EGM for the electronic lodgement of Proxy Form.

The lodging of the Proxy Form for the EGM will not preclude you from attending, participating, speaking and voting in person at the EGM should you subsequently decide to do so.

9. FURTHER INFORMATION

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

Yours faithfully,
For and on behalf of the Board of
OB HOLDINGS BERHAD

DATO' SERI ABDUL PUHAT BIN MAT NAYAN
Independent Non-Executive Chairman

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FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

Save as disclosed below, there are no material contracts (not being contracts entered into in the ordinary course of business) which have been entered into by the Group within the past two (2) years immediately preceding the date of this Circular:-

- (a) The sale and purchase agreement dated 14 March 2023 entered into between Orient Biotech (as vendor) and Teoh Wei Chin and Lee Bao Yu (as purchasers) for the disposal of all that piece of leasehold land held under title H.S.(M) 17969, PT 29434, Mukim Batu, District of Gombak, State of Selangor together with a 3 storey terrace factory erected thereon at the purchase price of RM1,080,000, which was arrived at on a willing-buyer willing-seller basis after taking into consideration the market value of the property of RM1,080,000 as appraised by an independent valuer on 6 March 2023. This sale and purchase transaction was completed on 12 May 2023.
- (b) The share sale agreement dated 18 August 2023 and supplemental letter agreement dated 17 May 2024 entered into between ES Teoh and CT Wong (as vendors) and the Company (as purchaser) for the acquisition of Orient Biotech at a total consideration of RM19,589,200 satisfied via the issuance of 195,892,000 new Shares to ES Teoh and CT Wong. This share sale transaction was completed on 21 June 2024.
- (c) The share sale agreement dated 18 August 2023 and supplemental letter agreement dated 17 May 2024 entered into between ES Teoh and CT Wong (as vendors) and the Company (as purchaser) for the acquisition of Orient Laboratories at a total consideration of RM5,757,300 satisfied via the issuance of 57,573,000 new Shares to ES Teoh and CT Wong. This share sale transaction was completed on 21 June 2024.
- (d) The share sale agreement dated 18 August 2023 and supplemental letter agreement dated 17 May 2024 entered into between ES Teoh and CT Wong (as vendors) and the Company (as purchaser) for the acquisition of Bonlife at a total consideration of RM1,816,100 satisfied via issuance of 18,161,000 new Shares to ES Teoh and CT Wong. This share sale transaction was completed on 21 June 2024.
- (e) The letter of award dated 7 May 2024 between MTS Fibromat (M) Sdn. Bhd. and Orient Biotech for the construction of a reinforced geogrid wall on a piece of land owned by the Group measuring 255,263 square feet in Serendah, Selangor ("**New Serendah Land**") for a consideration of RM873,020. The construction of the reinforced geogrid wall was completed on 5 July 2024.
- (f) The letter of award dated 5 July 2024 between Messrs. S.H. Butterworth Engineering Sdn. Bhd. and Orient Biotech for the construction relating to a new factory on New Serendah Land ("**New Serendah Factory**") comprising of earthwork for geogrid wall, piling works, main building works and infrastructure of the factory for a consideration of RM14,709,282.
- (g) Underwriting agreement dated 3 September 2024 entered into between the Company and Alliance Islamic Bank Berhad pursuant to the Company's initial public offering.
- (h) Placement agreement dated 3 September 2024 entered into between the Company and Alliance Islamic Bank Berhad pursuant to the Company's initial public offering.

FURTHER INFORMATION (CONT'D)

- (i) The letter of award dated 21 October 2024 between Messrs. S.H. Butterworth Engineering Sdn. Bhd. and Orient Biotech for the construction relating to the New Serendah Factory comprising of earthwork for geogrid wall, piling works, main building works & infrastructure of the office building for a consideration of RM4,067,354.
- (j) The letter of award dated 20 January 2025 between Teck Chuan Industrial Sdn. Bhd. and Orient Biotech for the supply, delivery and installation of rock wool insulation panel of the factory for a consideration of RM1,646,540.

3. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

As at LPD, the Group is not engaged in any other material litigation, claims or arbitration, either as a plaintiff or defendant, which may have a material effect on the financial position or the business of the Group, and the Board is not aware of any proceedings, pending or threatened, or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or business of the Group.

4. DOCUMENTS FOR INSPECTION

The following documents are available for inspection during normal business hours (except public holidays) at the registered office of OB Holdings located at Third Floor, No. 77, 79 & 81, Jalan SS21/60, Damansara Utama, 47400 Petaling Jaya, Selangor from the date of this Circular up to and including the date of the forthcoming EGM:-

- (a) the Constitution of the Company;
- (b) the audited consolidated financial statements of the Company from its incorporation on 1 June 2023 up until FYE 2024, and the latest unaudited consolidated financial statements of the Company for the six (6)-month financial period ended 30 November 2024; and
- (c) material contracts referred to in Section 2 above.

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OB HOLDINGS BERHAD

Registration No. 202301020810 (1514732-P)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting (“EGM” or “Meeting”) of OB Holdings Berhad (“OB Holdings” or “the Company”) will be held at Orenda 2, Level 1, Mercure Selangor Selayang, No. B-G-12, Dataran Emerald, Jalan PS 11, Prima Selayang, 68100 Batu Caves, Selangor on Thursday, 10 April 2025 at 10:30 a.m. or at any adjournment thereof (as the case may be), for the purpose of considering and if thought fit, passing the following resolutions, with or without any modifications:-

ORDINARY RESOLUTION 1

PROPOSED SHAREHOLDERS’ RATIFICATION OF RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ RATIFICATION”)

“THAT all the recurrent related party transactions of a revenue and/or trading nature entered or to be entered into by OB Holdings Berhad (“OB Holdings” or “the Company”) and/or its subsidiaries (“the Group”) from 29 October 2024 (being the date of admission of OB Holdings to the Official List of Bursa Malaysia Securities Berhad) up to the date of the Extraordinary General Meeting as set out in Section 2.6 of the Circular to Shareholders dated 26 March 2025 which are necessary for the day-to-day operations of the Group and within the ordinary course of business of the Group, made on an arm’s length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company, be and are hereby accepted, confirmed and ratified.

AND THAT all the action taken and execution of all necessary documents by the Directors and/or any person(s) authorised by the Directors for and on behalf of the Company as they had considered expedient or deemed fit in the interest of the Company in relation to the Proposed Shareholders’ Ratification, be and are hereby accepted, confirmed and ratified.”

ORDINARY RESOLUTION 2

PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE (“PROPOSED NEW SHAREHOLDERS’ MANDATE”)

“THAT authority be and is hereby given in line with Rule 10.09 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, for OB Holdings Berhad (“OB Holdings” or “the Company”) and/or its subsidiaries (“the Group”) to enter into any of the recurrent related party transactions with the related party(ies) as set out in Section 2.6 of the Circular to Shareholders dated 26 March 2025 in relation to the Proposed New Shareholders’ Mandate which are necessary for the day-to-day operations of the Group within the ordinary course of business of the Group, made on an arm’s length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company.

AND THAT such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until:

- (i) the conclusion of the next annual general meeting (“AGM”) of the Company following the general meeting at which the ordinary resolution for the Proposed New Shareholders’ Mandate was passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM;

- (ii) the expiration of the period within which the next AGM after that date it is required by law to be held pursuant to Section 340(2) of the Companies Act 2016 ("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 an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed New Shareholders' Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/ or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed New Shareholders' Mandate in the best interest of the Company."

By Order of the Board

TEA SOR HUA (MACS 01324) (SSM PC NO. 201908001272)
LEE SIEW FUN (MAICSA 7063623) (SSM PC NO. 202008000735)
Company Secretaries

Petaling Jaya, Selangor Darul Ehsan
26 March 2025

Notes:

- (a) A member who is entitled to present, participate, speak and vote at the Meeting shall be entitled to appoint more than one (1) proxy to attend and vote at the Meeting in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
- (b) A proxy may, but need not, be a member of the Company. A member may appoint any person to be his proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak and vote at the Meeting.
- (c) The instrument appointing a proxy shall be in writing signed by the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under the seal or signed by an officer or attorney duly authorised.
- (d) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- (e) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.
- (f) For the purpose of determining a member who shall be entitled to attend the Meeting, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 64(b) of the Company's Constitution to issue a General Meeting Record of Depositors as at 3 April 2025. Only members whose names appear in the General Meeting Record of Depositors as at 3 April 2025 shall be entitled to present, participate, speak and vote at the Meeting.
- (g) To be valid, the instrument appointing a proxy may be made in a hard copy form or by an electronic form in the following manner and must be received by the Company not less than forty-eight (48) hours before the time for holding the Meeting: -

(i) In hard copy form

In the case of an appointment made in hard copy form, the Proxy Form must be deposited with the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan or alternatively, the drop box located at Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan.

(ii) By electronic form

The Proxy Form can be electronically lodged via TIIH Online's website at <https://tiah.online>.

- (h) Please refer to the procedures as set out in the Administrative Guide for the EGM for the electronic lodgement of Proxy Form.
- (i) All the resolutions set out in this Notice of Meeting will be put to vote by poll.
- (j) Kindly check Bursa Securities' website and the Company's website at <https://www.orient.com.my/> for the latest updates on the status of the Meeting.

**OB HOLDINGS BERHAD**

Registration No. 202301020810 (1514732-P)
(Incorporated in Malaysia)

PROXY FORM

(Before completing this form please refer to the notes below)

No. of shares held	:	
CDS Account No.	:	

I/We * _____ NRIC/Passport/Registration No.* _____
(Full name in block)
of _____
(Address)
with email address _____ mobile phone no. _____

being a member/members* of **OB HOLDINGS BERHAD** ("the Company") hereby appoint(s):-

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email Address			
Mobile Phone No.			

and

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email Address			
Mobile Phone No.			

or failing him/her*, the Chairman of the Meeting as my/our* proxy to vote for me/us* on my/our* behalf at the Extraordinary General Meeting of the Company ("EGM" or "Meeting") to be held at Orenda 2, Level 1, Mercure Selangor Selayang, No. B-G-12, Dataran Emerald, Jalan PS 11, Prima Selayang, 68100 Batu Caves, Selangor on Thursday, 10 April 2025 at 10:30 a.m. or at any adjournment thereof.

Please indicate with an "X" in the appropriate spaces how you wish your votes to be cast. If no specific direction as to vote is given, the Proxy will vote or abstain from voting at his/her* discretion.

Resolutions		For	Against
Ordinary Resolution 1	Proposed Shareholders' Ratification		
Ordinary Resolution 2	Proposed New Shareholders' Mandate		

*delete whichever is not applicable

Dated this _____ day of _____ 2025
Signature of Member(s) / Common Seal



Notes:

- (a) A member who is entitled to present, participate, speak and vote at the Meeting shall be entitled to appoint more than one (1) proxy to attend and vote at the Meeting in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
- (b) A proxy may, but need not, be a member of the Company. A member may appoint any person to be his proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak and vote at the Meeting.
- (c) The instrument appointing a proxy shall be in writing signed by the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under the seal or signed by an officer or attorney duly authorised.
- (d) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- (e) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.
- (f) For the purpose of determining a member who shall be entitled to attend the Meeting, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 64(b) of the Company's Constitution to issue a General Meeting Record of Depositors as at 3 April 2025. Only members whose names appear in the General Meeting Record of Depositors as at 3 April 2025 shall be entitled to present, participate, speak and vote at the Meeting.
- (g) To be valid, the instrument appointing a proxy may be made in a hard copy form or by an electronic form in the following manner and must be received by the Company not less than forty-eight (48) hours before the time for holding the Meeting: -
 - (i) In hard copy form
In the case of an appointment made in hard copy form, the Proxy Form must be deposited with the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan or alternatively, the drop box located at Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan.
 - (ii) By electronic form
The Proxy Form can be electronically lodged via TIIH Online's website at <https://tiih.online>.
- (h) Please refer to the procedures as set out in the Administrative Guide for the EGM for the electronic lodgement of Proxy Form.
- (i) All the resolutions set out in this Notice of Meeting will be put to vote by poll.
- (j) Kindly check Bursa Securities' website and the Company's website at <https://www.orient.com.my/> for the latest updates on the status of the Meeting.

Fold this flap for sealing

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AFFIX
STAMP

The Share Registrar
OB HOLDINGS BERHAD
[Registration No. 202301020810 (1514732-P)]

c/o Tricor Investor & Issuing House Services Sdn Bhd
[Registration No. 197101000970 (11324-H)]
Unit 32-01, Level 32,
Tower A Vertical Business Suite Avenue 3
Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

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