

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 conducted a limited review of this Circular 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.

M & A Securities Sdn Bhd ("**M & A Securities**"), the Sponsor of 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 of Vanzo Holdings Berhad to the ACE Market of Bursa Securities was advised and sponsored by M & A Securities.



VANZO HOLDINGS BERHAD

[Registration No.: 202301051922 (1545836-M)]
(Incorporated in Malaysia under the Companies Act 2016)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

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

AND

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

The Ordinary Resolution in respect of the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate will be tabled as special business at Vanzo Holdings Berhad's ("**the Company**") First Annual General Meeting ("**AGM**") to be conducted on a fully virtual basis through live streaming and online remote voting using Remote Participation and Voting ("**RPV**") facilities from the online meeting platform at <https://www.propollsolutions.com.my> (Domain registration number with MYNIC D1A403203) provided by Propoll Solutions Sdn Bhd ("**Propoll**") in Malaysia via its Propoll online website at <https://www.propollsolutions.com.my>. The Notice of AGM together with the Form of Proxy are set out in the Annual Report 2024 of the Company and can be downloaded from the Company's website at <https://ir2.chartnexus.com/vanzo/index.php>.

You are requested to complete the Form of Proxy and deposit it at the office of Propoll at S-4-04, The Gamuda Biz Suites, Jalan Anggerik Vanilla 31/99, 40460 Kota Kemuning, Shah Alam, Selangor, not less than forty-eight (48) hours before the time and date indicated below in order for it to be valid. Alternatively, the Form of Proxy may also be lodged electronically via Propoll website at <https://www.propollsolutions.com.my>. Kindly refer to the Administrative Guide for the First AGM for further information on the electronic lodgement of the Form of Proxy. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the First AGM should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy : 19 February 2025 at 10:00 a.m.

Date and time of the First AGM : 21 February 2025 at 10:00 a.m.

DEFINITIONS

In this Circular and the accompanying appendices, the following abbreviations shall have the following meanings unless otherwise stated:

- “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 Vanzo
- “Board” : Board of Directors of Vanzo
- “Bursa Securities” : Bursa Malaysia Securities Berhad
[Registration No.: 200301033577 (635998-W)]
- “Constitution” : The Constitution of the Company
- “Director(s)” : Shall have the meaning given in 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 Vanzo or any other company which is its subsidiary or holding company or a chief executive officer of Vanzo, its subsidiary or holding company.
- “FYE” : Financial year ended/ending, as the case may be.
- “Foshan Ikeda” : Foshan Ikeda Air Freshener Co. Ltd
(Registration No.: 91440605799300134W)
- “Guangdong Ikeda” : Guangdong Ikeda Car Accessories Co. Ltd
(Registration No.: 91440607MAA4L3NR9H)
- “Listing Date” : 17 December 2024, the date Vanzo 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” : 31 December 2024, 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) equal to or more than 10% of the total number of voting shares in the Company; or
 - (b) equal to or more than 5% of the total number of voting shares in the Company where such person is the largest shareholder of the Company.

This includes any person who is or was within the preceding six (6) months of the date on which the terms of the transactions were agreed upon, a major shareholder of Vanzo or any other company which is a subsidiary or holding company of Vanzo.

For the purpose of this definition, “interest in shares” shall have the meaning given in Section 8(4) of the Act.

DEFINITIONS (Cont'd)

- “Mandate Period” : The period during which the RRPTs are to be entered into for which the Proposals is being sought. This period shall commence immediately upon passing of the ordinary resolution for the Proposals during the forthcoming AGM 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;
 - (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.
- “Persons Connected” : In relation to any person (referred to as “said Person”), means such person who falls under any one of the following categories:
- (a) a family member of the said Person;
 - (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;
 - (c) a partner of the said Person;
 - (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
 - (e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;
 - (f) a body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
 - (g) a body corporate which is a related corporation of the said Person.
- “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.

DEFINITIONS (Cont'd)

“Proposed New Shareholders’ Mandate”	:	Proposed new shareholders’ mandate for Vanzo Group to enter into RRPTs as set out in Section 2.6 of this Circular.
“Ratification Period”	:	The period commencing from the Listing Date up to the date of the First AGM.
“Related Party(ies)”	:	Director(s), Major Shareholder(s) and/or person(s) connected with such Director(s) or Major Shareholder(s)
“Related Party Transactions”	:	A transaction entered into by the Vanzo Group, which involves the interests, direct or indirect of the Related Party.
“RRPTs”	:	Related party transaction(s) which is/are recurrent, of a revenue or trading nature and which is/are necessary for the day-to-day operations of the Vanzo Group.
“RM” and “sen”	:	Ringgit Malaysia and sen respectively.
“Vanzo” or “Company”	:	Vanzo Holdings Berhad [Registration No: 202301051922 (1545836-M)]
“Vanzo Asia”	:	Vanzo Asia Sdn Bhd (Registration No: 201801031321 (1293347-X))
“Vanzo Group” or “the Group”	:	Vanzo and its subsidiary, collectively.
“Vanzo Share(s)”	:	Ordinary share(s) in Vanzo
“Substantial Shareholder(s)”	:	Shall have the meaning given in Section 136 of the Act.

Words denoting the singular shall, where applicable, 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 corporations.

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 and any subsequent amendment thereof.

All references to “you” and “your” in this Circular are to the shareholders of the Company.

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SCENT OF HEALTHSTYLE

VANZO HOLDINGS BERHAD

(Registration No: 202301051922 (1545836-M))
(Incorporated in Malaysia)

Registered office

No. D-09-02, Level 9
EXSIM Tower, Millerz Square @ Old Klang Road
Megan Legasi, No. 357
Jalan Kelang Lama
58000 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur

23 January 2025

The Board of Directors:

Lim Seng Lee	<i>(Independent Non-Executive Chairman)</i>
Wong Liang Tzer	<i>(Non-Independent Executive Director / Managing Director)</i>
Tan Chin Soon	<i>(Non-Independent Executive Director)</i>
Choe Sook Ling	<i>(Non-Independent Non-Executive Director)</i>
Tan Kea Yong	<i>(Independent Non-Executive Director)</i>
Wong Phait Lee	<i>(Independent Non-Executive Director)</i>
Choo Foong Ling	<i>(Independent Non-Executive Director)</i>

Dear Shareholders,

PROPOSALS

1. INTRODUCTION

- 1.1 Bursa Securities has via its letter dated 16 December 2024 granted Vanzo an extension of time to obtain shareholders' ratification and mandate for the RRPT(s) that the Company will enter or had entered into with Related Parties since the Listing Date up to the date of the Company's First AGM ("**Bursa Approval**").
- 1.2 On 30 December 2024, the Board announced that the Company proposed to seek the shareholders' approval for the Proposals.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSALS AND TO SEEK YOUR APPROVAL FOR THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSALS TO BE TABLED AT THE FORTHCOMING FIRST AGM OF THE COMPANY. THE NOTICE OF FIRST AGM TOGETHER WITH THE FORM OF PROXY ARE ENCLOSED IN THE ANNUAL REPORT 2024.

2. DETAILS OF THE PROPOSALS

2.1 Provisions under the Listing Requirements

Pursuant to Rule 10.09(2) of the Listing Requirements, a listed issuer may seek a mandate from its shareholders in respect of RRPTs which are necessary for its day-to-day operations subject to, amongst 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:

“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;
- (d) in a meeting to obtain shareholders' mandate, the interested Director, interested Major Shareholder or interested Person Connected with a Director or Major Shareholder; and where it involves the interest of an interested Person Connected with a Director or Major Shareholder, such Director or Major Shareholder, must not vote on the resolution to approve the transactions. An interested Director or interested Major Shareholder must ensure that Persons Connected with him abstain from voting on the resolution approving the transactions; and
- (e) the Company immediately announces to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of the RRPT disclosed under 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 Vanzo Group has, in the ordinary course of its business, entered into certain RRPTs and it is anticipated that the companies within the Vanzo Group would, in the ordinary course of business, continue to enter into such transactions with the Related Parties, details of which are set out in Section 2.6. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

2.3 Accordingly, the Board proposes to seek the Proposed Shareholders' Ratification on those RRPTs entered into by Vanzo Group during the Ratification Period and the Proposed New Shareholders' Mandate for future RRPT(s) to be entered into during the Mandate Period.

These RRPT(s) which are necessary for the day-to-day operations of Vanzo 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 First AGM, will take effect from the date of the passing of the ordinary resolution at the forthcoming First AGM and shall continue to be in force until:

- (a) the conclusion of the next AGM, unless the authority is renewed by a resolution passed at the next AGM;
- (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 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 Vanzo is investment holding while the principal activities of its subsidiary are as follows:

Name of Subsidiary	Principal activities	Effective Equity Interest (%)
Vanzo Asia	Design, marketing and sale of air fragrance and fragrance-related products.	100.00

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	Proposed Shareholders' Ratification		Proposed New Shareholders' Mandate
						Listing Date (17 December 2024) up to LPD	Estimated value from LPD up to the forthcoming First AGM	
						(RM'000)	(RM'000)	(RM'000)
1.	Foshan Ikeda	Vanzo Asia	Tang, YuQiang	Tang, YuQiang was the major shareholder of Vanzo Asia up to 4 October 2024 ⁽¹⁾ .	Purchase of air fragrance products by Vanzo Asia from Foshan Ikeda	-	2,200	15,700
Tang, YuQiang is the Director and Major Shareholder of Foshan Ikeda.								
2.	Guangdong Ikeda	Vanzo Asia	Tang, YuQiang	Tang, YuQiang was the major shareholder of Vanzo Asia up to 4 October 2024 ⁽¹⁾ .	Purchase of laundry care products by Vanzo Asia from Guangdong Ikeda	-	270	880
Tang, YuQiang is the Director and Major Shareholder of Guangdong Ikeda.								

Note:

- (1) Transactions with Foshan Ikeda and Guangdong Ikeda will no longer be regarded as RRPTs 6 months after Tang, YuQiang ceases to be a major shareholder of Vanzo Asia (3 April 2025). Tang, YuQiang had on 4 October 2024 ceased to be a major shareholder of Vanzo Asia.

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 Vanzo Group that has exceeded the credit term for the RRPT. 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

All Recurrent Related Party Transaction will be reviewed by the ARMC, and approved by the Board of the Company. Vanzo Group has established the following review procedures to ensure that the RRPTs are undertaken on transaction prices at arm's length basis, and at normal commercial terms, which are not more favourable to the Related Parties than those generally available to the public, and are not to the detriment of the minority shareholders of the Company:

- (a) The ARMC will review all aspects of the RRPTs to ensure that the transactions are conducted at arm's length basis. 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 for additional information pertaining to RRPTs from independent sources or advisers;
- (b) The terms of the pricing of the RRPTs shall be consistent with the Group's usual business practices and policies and will take into consideration, amongst others, the demand and supply of the products, quality, level of service, credit terms and reliability of supply, where relevant, practical and feasible.
- (c) At least 2 other contemporaneous transactions with third parties for similar products and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered by all related parties are fair and reasonable and comparable to those offered by third parties for the same or substantially similar type of produces/services and/or quantities; or

In the event that quotation or comparative pricing from third parties cannot be obtained, the transaction price will be determined by the Group based on the Group's usual business practice to ensure that the RRPTs are not detrimental to the Group;

- (d) The ARMC shall continue to review the above established guidelines and procedures, on an annual basis and as and when required with the authority to sub-delegate to individuals or committees within the Company as they deem appropriate;
- (e) Where any Directors or persons connected to him/her has an interest (direct and indirect) in any related party transactions or RRPTs, he/she will abstain from voting on any matter relating to any decision making by the Board or the ARMC in respect of such transactions;
- (f) 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; and
- (g) The annual internal audit plan shall incorporate a review of all RRPTs entered into pursuant to the Shareholders' Mandate to ensure that relevant approvals have been obtained and review procedures are followed. Any divergence will be reported to the ARMC.

2.9 Disclosure in Annual Report

Disclosure will be made in the Company's Annual Report on the breakdown of the aggregate value of the RRPTs made during the financial year, amongst others, based on the following information:

- (a) the type of RRPTs made; and
- (b) the names of the Related Parties involved in each type of the RRPT and their relationship with the Group.

2.10 Statement by Audit and Risk Management Committee

The ARMC has seen and reviewed the guidelines and procedures mentioned in Section 2.8 above and is satisfied that the Group has in place adequate procedures and processes to ensure that the RRPTs are carried out:

- (a) On transaction prices and terms not more favourable to the Related Parties than those generally available to the public;
- (b) at arm's length basis and on the Group's normal commercial terms; and
- (c) not detrimental to the minority shareholders of the Company.

The ARMC is of the view that Vanzo Group has put in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner. These procedures and processes are reviewed on an annual basis.

3. RATIONALE FOR AND BENEFITS OF THE PROPOSALS

The Proposed Shareholders' Ratification serves to ratify the RRPTs entered into by the Group during the Ratification Period. Given that Vanzo is in its first year of listing, ratification of RRPTs entered during the Ratification Period allows the Company to coincide the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate with its AGM and eliminate the need for separate general meetings for each RRPT entered into which is more cost effective and timing efficient for the Company.

The RRPTs entered into by Vanzo Group with the Related Parties are all in the ordinary course of business. The RRPTs are recurring transactions of a revenue or trading nature which will occur with frequently and could arise at any time and from time to time. These transactions may be constrained by the time-sensitive nature and confidentiality of such transactions, and it may be impractical to seek shareholders' approval on a case-to-case basis before entering into such RRPTs. By obtaining the Proposed New Shareholders' Mandate on an annual basis, the necessity to make regular announcements to Bursa Securities and to convene separate general meetings to seek shareholders' approval from time to time is eliminated. This would substantially avoid incoming substantial expenses associated with the convening of general meetings on an ad hoc basis, thereby improving administrative efficiency.

The Board is of the view that the RRPTs are beneficial to Vanzo Group. The close commercial relationships that have been established with the Related Parties have created an effective network that Vanzo Group can draw upon to support its operational needs, deriving synergistic, operational benefits to support its business.

4. EFFECTS OF THE PROPOSALS

The Proposals will not have any material effect on the share capital, shareholdings of the Substantial Shareholders, earnings and net assets of Vanzo/Vanzo Group.

5. APPROVAL REQUIRED

The Proposals are subject to the approval being obtained from the shareholders of the Company at the forthcoming First AGM.

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

Save as disclosed below, none of the Directors, Major Shareholder and/or Persons Connected with them has any interest, direct or indirect, in the Proposals as at the LPD:

- (1) Tang, YuQiang was the major shareholder of Vanzo Asia, a wholly-owned subsidiary of Vanzo up till 4 October 2024. He had 10.0% equity interest in Vanzo Asia up till 4 October 2024. Pursuant to Chapter 10 of the Listing Requirements, the definition of major shareholder includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a major shareholder of the listed corporation or any other corporation which is its subsidiary or holding company. As such, Tang, YuQiang meets the definition of a major shareholder up until 3 April 2025, i.e. 6 months after he ceased being the major shareholder of Vanzo Asia.

Accordingly, Tang, YuQiang will abstain from voting in respect of his direct shareholdings and indirect shareholdings (if any) in Vanzo, on the resolution approving the Proposals at the forthcoming First AGM. He has also undertaken to ensure that the Persons Connected to him will abstain from voting in respect of their direct and/or indirect shareholdings on the resolution, deliberating or approving the Proposals at the forthcoming First AGM.

7. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board, having considered all aspects of the Proposals, is of the opinion that the Proposals are in the best interest of the Company and accordingly, the Board recommends that you vote in favour of the ordinary resolution on Proposals to be tabled at the forthcoming First AGM.

8. AGM

The First AGM (an extract of the Notice of First AGM is also enclosed in this Circular) will be conducted on a fully virtual basis through live streaming and online remote voting using RPV facilities from the online meeting platform at <https://www.propollsolutions.com.my> (Domain registration number with MYNIC D1A403203) provided by Propoll in Malaysia via its online website at <https://www.propollsolutions.com.my> on Friday, 21 February 2025 at 10:00 a.m., for the purpose of considering, and if thought fit, passing the resolution to give effect to the Proposals.

If you are unable to attend or vote in person at the AGM, you may complete and return the Form of Proxy in the notice of First AGM accordance with the instructions therein as soon as possible and in any event so as to arrive at the office of **Propoll at S-4-04, The Gamuda Biz Suites, Jalan Anggerik Vanilla 31/99, 40460 Kota Kemuning, Shah Alam, Selangor, at least forty-eight (48) hours before the time set for the First AGM**. The lodging of a Form of Proxy does not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

Please refer to the Notice of the First AGM and Administrative Guide of the First AGM for further information on the meeting.

9. FURTHER INFORMATION

You are advised to refer to the attached appendices of this Circular for further information.

Yours faithfully,
for and on behalf of the Board of
VANZO HOLDINGS BERHAD

WONG LIANG TZER
NON-INDEPENDENT EXECUTIVE DIRECTOR / MANAGING DIRECTOR

APPENDIX I – ADDITIONAL INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

Save as disclosed below, there are no material contracts (including contracts not reduced into writing), not being contracts entered into in the ordinary course of business which have been entered into by Vanzo and/or its subsidiary during the two (2) years immediately preceding the date of this Circular:

- (i) Conditional share sale agreement dated 12 June 2024 entered into between Vanzo and Wong Liang Tzer, Tan Chin Soon, Tang, YuQiang and Lim Chee Lip, to acquire 100% equity interest in Vanzo Asia for a purchase consideration of RM9,148,300. The acquisition was completed on 4 October 2024.
- (ii) Underwriting agreement dated 8 November 2024 entered into between Vanzo and M & A Securities Sdn Bhd for the underwriting of 46,676,000 ordinary shares in Vanzo for an underwriting commission of 2.5% of the total value of the underwritten shares.

3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

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

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Company's registered office located at No. D-09-02, Level 9, EXSIM Tower, Millerz Square @ Old Klang Road, Megan Legasi, No. 357, Jalan Kelang Lama, 58000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur during office hours from Monday to Friday (except on public holidays) from the date of this Circular up to and including the date of the First AGM:

- (i) Constitution of the Company;
- (ii) Material contracts referred to in Section 2 of Appendix I of this Circular; and
- (iii) Audited combined financial statements of the Group for the financial year ended 30 September 2024.

ORDINARY RESOLUTION 11

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

"THAT authority be and is hereby given in line with Rule 10.09 of the ACE Market Listing Requirements of Bursa Securities for the Company and/or its subsidiaries to enter into any of the transactions falling within the types of the Recurrent Related Party Transactions, particulars of which are set out in Circular to Shareholders dated 23 January 2025, with the Related Parties as described in the said Circular, provided that such transactions are of revenue or trading nature, which are necessary for the day-to-day operations of the Company and/or its subsidiaries within the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms which are generally available to the public and are not detrimental to the minority shareholders of the Company (**"Proposed RRPT Mandate"**);

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

- a) the conclusion of the next Annual General Meeting (**"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 the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,

whichever is the earlier.

AND THAT all Recurrent Related Party Transactions entered into by the Related Parties prior to this Resolution particulars which are set out in the Circular to Shareholders dated 23 January 2025 be and are hereby approved, confirmed and ratified;

AND FURTHER, THAT the Board of Directors be and is hereby authorised to do all acts, deeds and things as may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed RRPT 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 RRPT Mandate in the best interest of the Company."