

**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 advisers immediately.

Bursa Malaysia Securities Berhad ("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. Bursa Securities has not perused Part A and Part B (on the contents of the proposed renewal of existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature) of the Circular prior to the issuance of the Circular. Bursa Securities has only perused through Part B of the Circular in respect of the new shareholders' mandate for additional recurrent related party transactions on a limited review basis pursuant to the provisions of the Practice Note 18 of Bursa Securities Main Market Listing Requirements. You should rely on your own evaluation to assess the merits and risks of the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate (as defined herein).

**CAB CAKARAN CORPORATION BERHAD**

(200201015998)(583661-W)  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS**

in relation to

**PART A**

**PROPOSED RENEWAL OF THE AUTHORITY FOR THE PURCHASE OF THE COMPANY'S OWN ORDINARY SHARES OF UP TO TEN PER CENTUM (10%) OF THE COMPANY'S TOTAL NUMBER OF ISSUED SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")**

**PART B**

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

The Notice of the Twenty-Third Annual General Meeting of CAB Cakaran Corporation Berhad, which will be held at the Conference Room, Third Floor, CAB Cakaran Corporation Berhad, Plot 21, Lorong Jelawat 4, Seberang Jaya Industrial Park, Seberang Jaya, 13700 Perai, Penang on Monday, 24 March 2025 at 10.30 a.m. or any adjournment thereof, is enclosed together with the Form of Proxy in CAB Cakaran Corporation Berhad's Annual Report 2024.

The Form of Proxy should be lodged at the Registered Office of the Company at 51-8-A, Menara BHL, Jalan Sultan Sultan Ahmad Shah, 10050 George Town, Pulau Pinang not later than twenty-four (24) hours before the time appointed for holding the meeting, as indicated below. You may also submit the proxy appointment electronically at <https://www.registrar-braxton.com.my> before the proxy form submission cut-off time as indicated below. The lodgement of the Form of Proxy will not preclude you from attending, participating, speaking and voting in person at the meeting should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy ..... : Sunday, 23 March 2025 at 10.30 a.m.

Date and time of the AGM .....: Monday, 24 March 2025 at 10.30 a.m.

This Circular is dated 27 January 2025

## DEFINITIONS

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

"Act"	:	The Companies Act 2016, as amended from time to time and any re-enactment thereof
"AGM"	:	Annual General Meeting
"AKSB"	:	Antik Kualiti Sdn. Bhd.
"ALFP"	:	Ayamlikes Food Processing Sdn. Bhd.
"BHP"	:	Ban Hong Poultry Pte. Ltd.
"Board"	:	Board of Directors of CAB
"Bursa Securities"	:	Bursa Malaysia Securities Berhad
"Benarlab"	:	Benarlab Sdn. Bhd.
"CAB" or "the Company"	:	CAB Cakaran Corporation Berhad
"CAB Group" or "the Group"	:	CAB and its subsidiaries
"CABBF"	:	CAB Cakaran Breeding Farm Sdn. Bhd.
"CABC"	:	CAB Cakaran Sdn. Bhd.
"CABG"	:	CAB Amesist Biomass Generation Sdn. Bhd.
"CABINDO"	:	CABINDO Poultry Sdn. Bhd.
"CABI"	:	CAB International Trade Pte. Ltd.
"CABL"	:	CAB Cakaran (Langkawi) Sdn. Bhd.
"CABS"	:	CAB Cakaran Southern Sdn. Bhd.
"CABT"	:	CAB Cakaran (Timur) Sdn. Bhd.
"C&BP"	:	C & B Poultry Sdn. Bhd.
"CPGPS"	:	Cabin Premier GPS Farm Sdn. Bhd.
"Code"	:	Malaysian Code on Take-overs and Mergers 2016, as amended from time to time
"Directors"	:	Shall have the meaning given in Section 2 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 6 months of the date on which the terms of the transaction were agreed upon, a Director of CAB or any other company which is its subsidiary or holding company or a Chief Executive of CAB or its subsidiaries or holding company
"Dronexcel"	:	Dronexcel Sdn. Bhd.

## DEFINITIONS

"EGM"	:	Extraordinary General Meeting
"EPS"	:	Earnings per share
"FBFI"	:	Farm's Best Food Industries Sdn. Bhd.
"GCPL"	:	Gourmet Chefs Pte. Ltd.
"HMFF"	:	Home Mart Fresh & Frozen Sdn. Bhd.
"HMSFF"	:	Home Mart Southern Fresh & Frozen Sdn. Bhd.
"JJSB"	:	Jimat Jaya Sdn. Bhd.
"JGFSB"	:	Jaya Gading Farm Sdn. Bhd.
"KKSBB"	:	Kyros Kebab Sdn. Bhd.
"KFI"	:	Kyros Food Industries Sdn. Bhd.
"KIM FA"	:	Kim Fa Foodstuffs Pte. Ltd.
"KISB"	:	Kyros International Sdn. Bhd.
"KTSB"	:	Kyros Trademark Sdn. Bhd.
"KMP Private"	:	KMP Private Ltd.
"KMP Investments"	:	KMP Investments Pte. Ltd.
"LMSB"	:	Likes Marketing Sdn. Bhd.
"LPD"	:	31 December 2024, being the latest practicable date prior to the issuance of this Circular
"MMLR"	:	Main Market Listing Requirements of Bursa Securities (as amended from time to time and any re-enactment thereof)
"Major Shareholder"	:	<p>A person who has an interest or interests in one or more voting shares in a corporation and the number or aggregate number of those shares is:</p> <ul style="list-style-type: none"><li>(a) 10% or more of the total number of voting shares in the corporation; or</li><li>(b) 5% or more of the total number of voting shares in the corporation where such person is the largest shareholder of the corporation.</li></ul> <p>For the purpose of this definition, "interest in shares" shall have the meaning given in Section 8 of the Act.</p> <p>It also 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 CAB or its subsidiary or holding company.</p>
"Market day"	:	A day on which the stock market of Bursa Securities is open for trading in securities, which may include a Surprise Holiday

## DEFINITIONS

"Mariton"	:	Mariton International Limited
"NA"	:	Net assets
"OTK"	:	OTK Farm Equipment Sdn. Bhd.
"PJGSB"	:	Pasaraya Jaya Gading Sdn. Bhd.
"PPL"	:	Protheme Pte. Ltd.
"Person(s) Connected"	:	<p>A person connected in relation to any person (referred to as "said Person") means such person who falls under any one of the following categories:</p> <ul style="list-style-type: none"><li>(i) a family member of the said Person (family member means such person who falls within any one of the following categories:<ul style="list-style-type: none"><li>(a) spouse;</li><li>(b) parent;</li><li>(c) child including an adopted child and step-child;</li><li>(d) brother or sister; and</li><li>(e) spouse of the person referred to in subparagraphs (c) and (d) above</li></ul></li><li>(ii) 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;</li><li>(iii) a partner of the said Person;</li><li>(iv) 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;</li><li>(v) 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;</li><li>(vi) 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</li><li>(vii) a body corporate which is a related corporation of the said Person.</li></ul>
"Plant Wealth"	:	Plant Wealth Holdings Limited
"Proposed Renewal of Share Buy-Back Authority"	:	Proposed renewal of the authority to enable the Company to purchase CAB Shares up to a maximum of ten per centum (10%) of the Company's total number of issued shares
"Proposed Renewal of Shareholders' Mandate"	:	Proposed shareholders' mandate for the Company and/or its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature in the ordinary course of business which are necessary for the CAB Group's day-to-day operations and which approval from the shareholders is being sought at the forthcoming AGM
"Proposed New Shareholders' Mandate"	:	Proposed new shareholders' mandate which approval from the shareholders is being sought at the forthcoming AGM
"Purchased CAB Shares"	:	Shares purchased pursuant to the Proposed Renewal of Share Buy-back Authority

## DEFINITIONS

"Related Party(ies)"	A Director, Major Shareholder of CAB or its subsidiaries or a person connected with such Director or Major Shareholder
"RM"	Ringgit Malaysia
"RRPT" or "RRPTs"	: Related Party Transactions involving recurrent transactions of a revenue or trading nature which are necessary for the Group's day-to-day operations and are in the ordinary course of business of the Group
"Share(s)"	: Ordinary share(s) in CAB
"SHBF"	: Shin Hong Breeding Farm Sdn. Bhd.
"SFAGS"	: Southern Food And Groceries Supply Sdn. Bhd. (formerly known as HK Foods (M) Sdn. Bhd.)
"Substantial Shareholder"	: A person who has an interest or interests in one or more voting shares in the company and the number or the aggregate number of such shares is not less than 5% of the total number of all the voting shares included in the Company
Surprise Holiday	: A day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year
"THPP"	: Tong Huat Poultry Processing Factory Pte. Ltd.
"TH LIKES"	: TH Likes Pte. Ltd.

All references to "you" in this Circular are to the shareholders of the Company.

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

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

Any discrepancy in the tables included in this Circular between the amount listed, actual figures and the totals thereof are due to rounding.

<b>PART A: LETTER TO THE SHAREHOLDERS OF CAB IN RELATION TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY CONTAINING:</b>	<b>PAGE</b>
1. INTRODUCTION	1
2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	2
3. RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	4
4. FINANCIAL EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	5
5. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS	6
6. DIRECTORS' RECOMMENDATION	7
7. APPROVALS REQUIRED	7
8. ANNUAL GENERAL MEETING	7
9. FURTHER INFORMATION	8
 <b>PART B: LETTER TO THE SHAREHOLDERS OF CAB IN RELATION TO THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND PROPOSED NEW SHAREHOLDERS' MANDATE CONTAINING:</b>	
1. INTRODUCTION	9
2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND THE PROPOSED NEW SHAREHOLDERS' MANDATE	10
3. GUIDELINES, METHODS AND PROCEDURES IN RELATION TO RRPT	13
4. STATEMENT BY AUDIT COMMITTEE	14
5. RATIONALE AND BENEFITS FOR THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND THE PROPOSED NEW SHAREHOLDERS' MANDATE	14
6. INTEREST OF INTERESTED DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED WITH A DIRECTOR OR A MAJOR SHAREHOLDER	15
7. THRESHOLDS FOR APPROVAL OF RRPTS WITHIN CAB GROUP	17
8. EFFECTS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND THE PROPOSED NEW SHAREHOLDERS' MANDATE	17
9. AMOUNT DUE AND OWING TO CAB GROUP BY RELATED PARTIES	17
10. DIRECTORS' RECOMMENDATION	18
11. APPROVALS REQUIRED	18
12. ANNUAL GENERAL MEETING	18
13. FURTHER INFORMATION	18
 <b>APPENDIX I - DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND PROPOSED NEW SHAREHOLDERS' MANDATE</b>	 19
 <b>APPENDIX II - FURTHER INFORMATION</b>	 32
 <b>APPENDIX III - EXTRACT OF NOTICE OF TWENTY-THIRD AGM</b>	 34

**PART A**

**LETTER TO THE SHAREHOLDERS OF CAB IN RELATION TO  
THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**



## **CAB CAKARAN CORPORATION BERHAD**

(200201015998)(583661-W)  
(Incorporated in Malaysia)

### **Registered Office**

51-8-A, Menara BHL  
Jalan Sultan Ahmad Shah  
10050 George Town, Pulau Pinang

27 January 2025

### **Board of Directors**

Chuah Ah Bee (*Executive Chairman*)  
Chuah Hoon Phong (*Group Managing Director*)  
Wijanti Tjendera (*Non-Independent Non-Executive Director*)  
Datuk Sr. Haji Zakaria Bin Hashim (*Independent Non-Executive Director*)  
Lim Ghim Chai (*Independent Non-Executive Director*)  
Professor Dato' Dr. Mohd Fakhruddin Bin Abdul Mukti  
(*Independent Non-Executive Director*)

**To: The Shareholders of CAB Cakaran Corporation Berhad**

Dear Sir / Madam,

**PROPOSED RENEWAL OF THE AUTHORITY FOR THE PURCHASE OF THE COMPANY'S OWN ORDINARY SHARES OF UP TO TEN PER CENTUM (10%) OF THE COMPANY'S TOTAL NUMBER OF ISSUED SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")**

---

### **1. INTRODUCTION**

On 18 December 2024, the Company announced its proposal to seek a renewal of an existing authorisation from its shareholders to purchase shares of the Company up to ten per centum (10%) of the total number of issued shares of CAB through the Bursa Securities pursuant to Section 127 of the Act and any prevailing laws and regulations issued by the relevant authorities at the time of purchase.

At the 22<sup>nd</sup> AGM held on 25 March 2024, the Company had obtained from its shareholders, the authorisation for the Company to purchase up to ten per centum (10%) of the total number of issued shares of CAB. The authority obtained shall lapse at the conclusion of the forthcoming 23<sup>rd</sup> AGM unless a renewal of the authority of share buy-back is obtained from shareholders of CAB. In view thereof, a renewal of the authority for the purchase of its own shares is sought from shareholders for the Proposed Renewal of Share Buy-Back Authority by way of an ordinary resolution.

The purpose of Part A of this Circular is to provide you with details of the Proposed Renewal of Share Buy-Back Authority, to set out the recommendation of the Board and to seek your approval for the ordinary resolution to be tabled at the 23<sup>rd</sup> AGM. The Notice of the 23<sup>rd</sup> AGM and the Form of Proxy are enclosed in the Annual Report for the financial year ended 30 September 2024.



## **2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

### **2.1 Quantum and Funding**

As at LPD, the total number of issued shares of the Company stood at RM145,979,553.31 comprising 701,892,742 Shares. The maximum number of shares that may be bought-back of up to ten percent (10%) of the total number of issued shares of CAB will include all shares which have been previously bought-back and retained as treasury shares.

The authority from shareholders, if renewed, shall be effective upon the passing of the Ordinary Resolution for the Proposed Renewal of Share Buy-Back Authority at the 23<sup>rd</sup> AGM and will continue to be in force until:

- (a) the conclusion of the next annual general meeting of the Company following the general meeting at which such resolution is passed, at which time the authority will lapse unless renewed by ordinary resolution, either unconditional or subject to conditions; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- (c) the authority is revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first.

Paragraph 12.10(1) of the MMLR stipulates that the Proposed Renewal of Share Buy-Back Authority must be made wholly out of retained profits of the listed company. The maximum amount of funds to be allocated for the Proposed Share Buy-Back will be subject to the retained profits of the Company. The actual number of Shares which may be purchased and the timing of the purchase(s) will depend on, inter-alia, the market conditions, the availability of retained earnings and financial resources of the Company as well as the Bursa Securities requirement to maintain the necessary shareholding spread and minimum issued share capital.

Based on the latest audited financial statements of CAB as at 30 September 2024, the Company's retained earnings was RM9,767,822.

The funding of the Proposed Renewal of Share Buy-Back Authority will be through internally generated funds and/or bank borrowings, the proportion of which will depend on the quantum of purchase consideration as well as the availability of any internally generated funds and borrowings and repayment capabilities of CAB Group at the time of purchase(s). As such, the funding is not expected to have a negative bearing on the cash flow position of CAB Group.

The amount of funds to be utilised for the Proposed Renewal of Share Buy-Back Authority will only be determined later depending on the actual number of CAB Shares to be purchased, the availability of funds at the time of purchase(s) and other relevant cost factors.

### **2.2 Treatment of Shares Purchased**

Pursuant to the provisions of Section 127(4) of the Act, the Directors may deal with the Shares in the following manner:

- (i) cancel the Shares so purchased;
- (ii) retain the Shares so purchased in treasury, which may be distributed as share dividends to the shareholders and/or be resold on the market of Bursa Securities in accordance with the relevant rules of Bursa Securities and/or be transferred for the purposes of an employees' share scheme and/or be transferred as purchase consideration and/or be cancelled subsequently and/or be sold, transferred or otherwise be used for such purposes of the Minister may by order prescribe; or
- (iii) retain part of the Shares so purchased as treasury shares and cancel the remainder.

While the Purchased CAB Shares are held as treasury shares, the rights attached to them as to attending meetings, voting, receiving dividends and participation in other distributions whether cash or otherwise shall not be conferred to the holder of such treasury shares 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 CAB for any purpose including substantial shareholdings, take-overs, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on a resolution at a meeting.

An immediate announcement will be made to Bursa Securities in respect of your Directors' decision on the treatment of shares purchased.

### **2.3 Pricing**

Under the provisions of Paragraph 12.17 of the MMLR, the Company may only purchase its own Shares on Bursa Securities at a price which is not more than 15% above the weighted average market price for the Shares for the five (5) market days immediately before the date of the purchase. Under the provisions of Paragraph 12.18 of the MMLR, the Company may only resell the Purchased CAB Shares held as treasury shares on Bursa Securities at:

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

### **2.4 Public Shareholding Spread**

As at LPD, the public shareholding spread of the Company was approximately 33.86%. The public shareholding spread is expected to be reduced to approximately 26.57% assuming the Proposed Renewal of Share Buy-Back Authority is implemented in full and all the Shares so purchased and cancelled. In this regard, the Board undertakes that the purchase of Shares will be conducted in compliance with the 25% public shareholding spread as required by the MMLR.

### **2.5 Implication relating to the Code**

Under the Code, a director and any person acting in concert with him or a relevant shareholder will be required to make a mandatory general offer for the remaining ordinary shares of the Company not already owned by him/them if his/their stake in the Company is increased to beyond 33% or if his/their existing shareholdings is between 33% and 50% and increases by another 2% in any subsequent 6 months' period.

Notwithstanding the above, such person and any person acting in concert may make an application to the Securities Commission for an exemption from a mandatory general offer under Paragraph 24.1 of Practice Note 9 of the Code.

As at the date of this Circular, the Company has yet to decide on the percentage of its own shares to be purchased pursuant to the Proposed Renewal of Share Buy-Back Authority. In any case, it is not the intention of the Company to cause any shareholder to trigger an obligation to undertake a mandatory general offer under the Code and the Company will be mindful of the above implications of the Code in making any purchase of its own shares under the Proposed Renewal of Share Buy-Back Authority.

## 2.6 Advantages and Disadvantages

The potential advantages of the Proposed Renewal of Share Buy-Back Authority to the Company and its shareholders are outlined in Section 3 of this Statement.

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

- (i) the Proposed Renewal of Share Buy-Back Authority, if implemented, would reduce the financial resources of the Group and may result in the Group foregoing better investment opportunities that may emerge in future; and
- (ii) the Proposed Renewal of Share Buy-Back Authority may also reduce the amount of resources available for the payment of cash dividends to shareholders of CAB.

However, the financial resources of the Group may increase pursuant to the resale of the Purchased CAB Shares held as treasury shares at prices higher than the purchase price. In that regard, the Company would buy back the Shares only after your Directors have given due consideration to the potential impact on the Group's earnings and financial position and your Directors are of the opinion that it would be in the interests of the Company and the minority shareholders to do so.

## 2.7 Purchase of its own shares in the preceding twelve (12) months

The Company has not made any purchase of its own Shares in the previous twelve (12) months proceeding to the date of this Circular. The total number of shares bought back and held as treasury shares as at LPD was 545,500. The Company has not resold, cancelled and/or distributed any treasury shares as dividends in the same period.

## 2.8 Historical Share Prices

The monthly highest and lowest transacted prices of the Shares on the Bursa Securities for the past twelve (12) months from January 2024 to December 2024 are as follows:

Month	High RM	Low RM
January 2024	0.745	0.670
February 2024	0.829	0.695
March 2024	0.794	0.695
April 2024	0.800	0.660
May 2024	0.800	0.675
June 2024	0.800	0.690
July 2024	0.780	0.695
August 2024	0.725	0.590
September 2024	0.675	0.620
October 2024	0.675	0.600
November 2024	0.655	0.570
December 2024	0.630	0.535

(Source : Bursa Securities)

The last transacted price of CAB Shares on 21 January 2025 being the date prior to the printing of this Circular, was RM0.545.

## 3. RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Proposed Renewal of Share Buy-Back Authority will help stabilise the market price as well as the supply and demand of the Company's shares and this is expected to enhance investors' confidence in the performance and the price of the Company's shares traded. All things being equal, the Proposed Renewal of Share Buy-Back Authority, whether the Company's shares to be purchased are maintained as treasury shares or cancelled, will improve the Earnings Per Share ("EPS") of the Company due to the reduction in the number of shares used for the purpose of computing EPS. This in turn, may have a positive impact on the market price of shares. If the

purchased shares are held as treasury shares, they could be resold with the intention of realising a potential gain and/or distributed as share dividends to reward the shareholders of the Company.

In the event the treasury shares are distributed as share dividends to shareholders, it will serve as a reward to shareholders of the Company.

The Proposed Renewal of Share Buy-Back Authority is not expected to have any potential material disadvantage to the Company and shareholders as it will be exercised only after considering the financial resources of the Group and resultant impact on Shareholders.

#### **4. FINANCIAL EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

##### **4.1 Share Capital**

The effect of the Proposed Renewal of Share Buy-Back Authority on the number of issued shares of the Company will depend on whether Purchased CAB Shares are cancelled or retained as treasury shares. The Proposed Renewal of Share Buy-Back Authority will result in a reduction in the number of issued shares of the Company if the Purchased CAB Shares are cancelled.

In the event the Proposed Renewal of Share Buy-Back Authority is implemented in full and all the Purchased CAB Shares are subsequently cancelled, the proforma effects on the total number of issued shares of CAB as LPD, are as follows:

	<b>Number of Shares</b>
Existing number of issued shares as at LPD	701,892,742*
Cancellation of Purchased CAB Shares	70,189,274
Resultant number of issued shares upon completion of the Proposed Renewal of Share Buy-Back Authority and cancellation	631,703,468

*(Note: \*This is inclusive of 545,500 CAB Shares held as treasury shares as at LPD)*

However, the Proposed Renewal of Share Buy-Back Authority will have no effect on the number of issued shares of the Company if all the Purchased CAB Shares are to be retained as treasury shares, resold or distributed to the shareholders.

##### **4.2 NA per Share**

The Proposed Renewal of Share Buy-Back Authority may result in an increase or decrease in the NA per Share depending on the purchase price(s) of the Shares bought back. The NA per Share will increase if the purchase price is less than the NA per Share and will decrease if the purchase price exceeds the NA per Share at the time when the Shares are purchased.

In the event that the Purchased CAB Shares which are retained as treasury shares are resold, the NA of the CAB Group will increase or decrease depending on whether a gain or a loss is realised upon the resale. The quantum of the increase or decrease in NA will depend on the actual disposal price and the number of the Purchased CAB Shares, retained as treasury shares, which are resold.

##### **4.3 Working Capital**

The Proposed Renewal of Share Buy-Back Authority will reduce the working capital of the CAB Group, the quantum of which depends on the actual purchase price and number of Shares purchased. However, it is not expected to have a material adverse effect on the working capital of the Group. If Purchased CAB Shares are treated as treasury shares and subsequently resold on Bursa Securities, the working capital of the Group will increase if the Company realizes a gain from the resale.

#### 4.4 EPS

The effect of the Proposed Renewal of Share Buy-Back Authority on the EPS of the Company is dependent on, inter-alia, the actual number of the Shares bought back and the purchase price(s) of the Shares and the effective funding cost to the Company.

Assuming that the Purchased CAB Shares are retained as treasury shares and resold, the EPS will increase if the selling price is higher than the cost of the Purchased CAB Shares and the interest foregone or interest expense incurred on the Purchased CAB Shares. If the Purchased CAB Shares are cancelled, the EPS will increase provided that the income foregone and interest expense incurred on the Purchased CAB Shares is less than the EPS before the Proposed Renewal of Share Buy-Back Authority.

The effective reduction in the number of shares in the computation of the consolidated EPS pursuant to the Proposed Renewal of Share Buy-Back Authority may generally, all other things remaining equal, have a positive impact on the consolidated EPS of the Company for the financial year in which the shares are purchased.

#### 4.5 Dividends

The Proposed Renewal of Share Buy-Back Authority may reduce the amount of distributable reserves available for payment of dividend in the immediate future.

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

The effects of the Proposed Renewal of Share Buy-Back Authority on the shareholdings of the directors and substantial shareholders based on the CAB's Registers of Directors' Shareholdings and Substantial Shareholders as at LPD will be as follows:

#### (i) Directors

Name of Directors	Before the Proposed Renewal of Share Buy-Back Authority Taking into account Shares purchased and held as treasury shares				After the Proposed Renewal of Share Buy-Back Authority Assuming 10% of the share capital is purchased and cancelled			
	Direct		Indirect		Direct		Indirect	
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%
Chuah Ah Bee	198,032,079	28.24	123,615,923	17.63 <sup>*1</sup>	198,032,079	31.35	123,615,923	19.57 <sup>*1</sup>
Chuah Hoon Phong	14,344,061	2.05	860,612	0.12 <sup>*2</sup>	14,344,061	2.27	860,612	0.14 <sup>*2</sup>
Lim Ghim Chai	-	-	-	-	-	-	-	-
Wijanti Tjendera	-	-	-	-	-	-	-	-
Professor Dato' Dr Mohd Fakhruddin Bin Abdul Mukti	-	-	-	-	-	-	-	-
Datuk Sr Haji Zakaria Bin Hashim	1,000	*5	-	-	1,000	*5	-	-

## (ii) Substantial Shareholders

Name of Substantial Shareholders	Before the Proposed Renewal of Share Buy-Back Authority Taking into account Shares purchased and held as treasury shares				After the Proposed Renewal of Share Buy-Back Authority Assuming 10% of the share capital is purchased and cancelled			
	Direct		Indirect		Direct		Indirect	
	No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%
Chuah Ah Bee	198,032,079	28.24	123,615,923	17.63 <sup>*1</sup>	198,032,079	31.35	123,615,923	19.57 <sup>*1</sup>
Chan Kim Keow	97,116,248	13.85	26,499,675	3.78 <sup>*4</sup>	97,116,248	15.37	26,499,675	4.19 <sup>*4</sup>
Plant Wealth	106,595,625	15.20	-	-	106,595,625	16.87	-	-
KMP Investments	-	-	106,595,625	15.20 <sup>*3</sup>	-	-	106,595,625	16.87 <sup>*3</sup>
KMP Private	-	-	106,595,625	15.20 <sup>*3</sup>	-	-	106,595,625	16.87 <sup>*3</sup>
Mariton	-	-	106,595,625	15.20 <sup>*3</sup>	-	-	106,595,625	16.87 <sup>*3</sup>
Anthoni Salim	-	-	106,595,625	15.20 <sup>*3</sup>	-	-	106,595,625	16.87 <sup>*3</sup>
Tan Hang Huat	-	-	106,595,625	15.20 <sup>*3</sup>	-	-	106,595,625	16.87 <sup>*3</sup>

### Notes:

<sup>\*1</sup>Deemed interested under Section 8 of the Act by virtue of his spouse's and children's shareholdings in CAB, and his shareholding in CAB Family Holdings Sdn Bhd.

<sup>\*2</sup>Deemed interested under Section 59(11)(c) of the Act by virtue of his spouse's shareholdings in CAB and his shareholding in CAB Family Holdings Sdn Bhd by virtue of Section 8 of the Act.

<sup>\*3</sup>Deemed interested under Section 8 of the Act by virtue of Plant Wealth's shareholdings in CAB.

<sup>\*4</sup>Deemed interested under Section 8 of the Act by virtue of her children's shareholdings in CAB, and her shareholding in CAB Family Holdings Sdn Bhd.

<sup>\*5</sup> Negligible.

Save for the changes in percentage of shareholdings and/or voting of the Shareholders resulting from the Proposed Renewal of Share Buy-Back Authority, none of the Directors and Substantial Shareholders has any interest, direct or indirect, in the Proposed Renewal of Share Buy-Back Authority and, if any, the resale of treasury shares. In addition, in so far as the Directors are aware, none of the persons connected to the Directors and Substantial Shareholders has any interest, direct or indirect, in the Proposed Renewal of Share Buy-Back Authority and, if any, in the resale of treasury shares.

## 6. DIRECTORS' RECOMMENDATION

Your Directors, having considered all aspects of the Proposed Renewal of Share Buy-Back Authority, are of the opinion that the Proposed Renewal of Share Buy-Back Authority is in the best interest of the Company. Accordingly, your Directors recommend that you vote in favour of the Ordinary Resolution pertaining to the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming AGM.

## 7. APPROVALS REQUIRED

The Proposed Renewal of Share Buy-Back Authority is subject to the approval of the shareholders of the Company, which will be sought at the forthcoming AGM.

## 8. ANNUAL GENERAL MEETING

The ordinary resolution to approve the Proposed Renewal of Share Buy-Back Authority is set out as Special Business in the Notice of the 23<sup>rd</sup> AGM in the Company's 2024 Annual Report. The AGM will be held at the Conference Room, Third Floor, Plot 21, Lorong Jelawat 4, Seberang Jaya Industrial Park, Seberang Jaya, 13700 Perai, Penang on Monday, 24 March 2025 at 10.30 a.m.

If you are unable to attend the 23<sup>rd</sup> AGM in person, kindly complete and return the Proxy Form enclosed in the 2024 Annual Report in accordance with the instructions printed therein to the Registered Office of CAB at 51-8-A, Menara BHL, Jalan Sultan Ahmad Shah, 10050 George Town, Pulau Pinang, Malaysia not less than forty-eight (48) hours before the time set for the AGM. You may also submit the proxy appointment electronically at <https://www.registrar-braxton.com.my> before the proxy form submission cut-off time. The completion, signing and return of the Proxy Form will not, however, preclude you from attending and voting at the AGM should you find that you are subsequently able to do so.

## **9. FURTHER INFORMATION**

Shareholders are requested to refer to Appendices II and III for further information.

Yours faithfully  
For and on behalf of the Board of  
**CAB CAKARAN CORPORATION BERHAD**

**CHUAH AH BEE**  
Executive Chairman

**PART B**

**LETTER TO THE SHAREHOLDERS OF CAB IN RELATION TO**

**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT  
RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

**AND**

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



## **CAB CAKARAN CORPORATION BERHAD**

(200201015998)(583661-W)  
(Incorporated in Malaysia)

### **Registered Office**

51-8-A, Menara BHL  
Jalan Sultan Ahmad Shah  
10050 George Town, Pulau Pinang

27 January 2025

### **Board of Directors**

Chuah Ah Bee (*Executive Chairman*)  
Chuah Hoon Phong (*Group Managing Director*)  
Wijanti Tjendera (*Non-Independent Non-Executive Director*)  
Datuk Sr. Haji Zakaria Bin Hashim (*Independent Non-Executive Director*)  
Lim Ghim Chai (*Independent Non-Executive Director*)  
Professor Dato' Dr. Mohd Fakhrudin Bin Abdul Mukti  
(*Independent Non-Executive Director*)

### **To: The Shareholders of CAB Cakaran Corporation Berhad**

Dear Sir / Madam,

### **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

---

#### **1. INTRODUCTION**

At the Company's 22<sup>nd</sup> AGM held on 25 March 2024, the Company had obtained a mandate from its shareholders for CAB Group to enter into recurrent related party transactions of a revenue or trading nature, which are necessary for the day-to-day operations of CAB Group, with certain classes of related parties as disclosed therein.

The Existing Shareholders' Mandate shall, in accordance with the MMLR, expire at the conclusion of the forthcoming AGM unless it is renewed.

On 18 December 2024, the Company announced to Bursa Securities of the Company's intention to seek shareholders' approval for the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate at the forthcoming AGM to be convened on Monday, 24 March 2025.

The purpose of Part B of this Circular is to provide you with details of the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate and to seek your approval for the ordinary resolution pertaining to the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate to be tabled at the AGM to be convened on Monday, 24 March 2025, a notice of which is set out in the Annual Report of the Company.

## 2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND THE PROPOSED NEW SHAREHOLDERS' MANDATE

### 2.1 Provisions under the MMLR

Pursuant to Paragraph 10.09 of Chapter 10 of the MMLR, a listed issuer may seek shareholders' mandate subject to the following:

- 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;
- 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:
  - (i) the consideration, value of the assets, capital outlay or costs of the RRPT is equal to or exceeds RM1 million; or
  - (ii) the percentage ratio of such RRPT is equal to or exceeds 1%,whichever is the higher.
- the issuance of a circular to shareholders by the listed issuer for the shareholders' mandate, the contents of which shall include information as set out in the MMLR;
- in a meeting to obtain shareholders' mandate, the relevant related party must comply with the requirements set out in Paragraph 10.08(7) of the Listing Requirements:
  - (i) a related party with any interest, direct or indirect ("interested related party") must not vote on the resolution in respect of the related party transaction;
  - (ii) an interested related party must ensure that the persons connected with them abstain from voting on the resolution in respect of the related party transaction; and
  - (iii) the person connected with the interested related party must not vote on the resolution in respect of the related party transaction.
- the listed issuer 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 in the circular by 10% or more and must include the information as may be prescribed by the Bursa Securities in its announcement.

Where a listed issuer has procured the shareholders' mandate pursuant to the above, the provision of Paragraph 10.08 of the MMLR shall not apply with regard to transactions as detailed in this section.

Accordingly, the Company proposes to seek the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate from its shareholders for CAB Group to enter into transactions with Related Parties which are of a revenue or trading nature and necessary for the day-to-day operations of CAB Group as disclosed in Section 2.4 below, on terms not more favourable to the related parties than those generally available to and / or from the public and are not detrimental to the minority shareholders.

If approved at the forthcoming AGM, the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate will take effect from and including 24 March 2025 being the date of the passing of the ordinary resolution relating thereto tabled at the forthcoming AGM, and will continue to be in force until:

- (a) the conclusion of the next AGM of the Company; or
  - (b) the expiration of the period within which the next AGM of the Company, after the date it is required to be held pursuant to Section 340(2) of the Act (*but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act*); or
  - (c) revoked or varied by ordinary resolution passed by the shareholders in general meeting,
- whichever is the earlier.

Disclosures have been made in CAB's Annual Report 2024 of the actual breakdown of the aggregate value of RRPTs made pursuant to the existing shareholders' mandate during the financial year ended 30 September 2024.

## 2.2 The Principal Activities of CAB Group

CAB is principally an investment holding company and provides management services to its subsidiaries whilst the principal activities of its subsidiaries as at LPD are as follows:

<b>Name of Subsidiaries</b>	<b>Effective Equity Interest (%)</b>	<b>Principal Activities</b>
Benarlab	51.00	Wholesaler of poultry feed, animal feed nutrition, supplements and feed additives for poultry
CABC	100.00	Breeding of broiler chicken and trading of broiler chicken, poultry feeds and other farm consumables
CABINDO	100.00	Dormant
CABG	100.00	Dormant
Dronexcel	51.00	Provision of drone spraying services
FBFI	53.04	Poultry hatcheries, contract farming, poultry processing, marketing and distribution of poultry products
KISB	100.00	Investment holding and fast-food franchising business
KFI	100.00	Processing of meat products and trading
HMFF	100.00	Trading and retailing of supermarket products
LMSB	100.00	Distributing and marketing of food products
THPP	51.00	Supplier of slaughtered poultry and frozen poultry products, provider of other related services and investment holding
HMSFF	50.00	Dormant
<b><i>Subsidiaries of CABC</i></b>		
C&BP	30.40	Breeding of parent stock of black chicken and colour birds to produce hatching eggs and chicks
CABBF	100.00	Breeding of parent stocks to produce broiler eggs and chicks and transport agent
CABL	100.00	Marketing of chicken and frozen foods
CABS	51.00	Breeding of black chicken and colour birds and trading of chicken, poultry feeds and other farm consumables
CPGPS	67.94	Breeding of grand-parent stocks to produce breeder chicks
JGFSB	58.02	Poultry farming, trading in poultry and other related business
JJSB	100.00	Processing and marketing of chicken.
OTK	55.00	Manufacturing and trading of farm equipment and evaporative pad and trading of poultry feed.
SHBF	50.00	Renting of property, plant and equipment to generate rental income
SFAGS	62.75	Dormant

<b>Name of Subsidiaries</b>	<b>Effective Equity Interest (%)</b>	<b>Principal Activities</b>
<b><i>Subsidiaries of KISB</i></b>		
KKSB	100.00	Fast food restaurants operators and trading
KTSB	75.00	Dormant
<b><i>Subsidiaries of JJSB</i></b>		
AKSB	100.00	Processing and marketing of chicken
<b><i>Subsidiaries of JGFSB</i></b>		
CABT	58.02	Trading of poultry and other related products with poultry contract farmers
PJGSB	58.02	Trading of supermarket products
<b><i>Subsidiaries of CABS</i></b>		
ALFP	60.07	Processing and marketing of chicken.
PPL	30.60	Wholesale of livestock, meat and poultry products
<b><i>Subsidiaries of THPP</i></b>		
BHP	51.00	Importing and marketing of poultry products
CABI	45.90	Importer of frozen poultry and meat products
GCPL	30.60	Manufacturing of value added food products and trading in food products
KIM FA	30.60	Dormant
TH LIKES	51.00	Wholesaler of food products

### 2.3 The Principal Activities of the other related transacting parties

The principal activities of the other related transacting parties which are not part of CAB Group that are involved in the RRPT with CAB Group are set out below:

<b>Other Related Transacting Parties</b>	<b>Principal Activities</b>
Aqina Farming Sdn. Bhd. ("Aqina Farming")	Breeding and trading of chicken and products related to chicken
Brighton Property Pte Ltd ("Brighton Property")	Other holding companies
Chuah Ah Bee Sdn. Bhd. ("CABS")	Investment holding
Chuah Ah Chui	Trading in chicken
Chyuan Heng Farming Sdn. Bhd. ("CHF")	Contract poultry farming
DS Poultry Sdn. Bhd. ("DS Poultry")	Poultry farming and trading of poultry products
Fah Leong Sdn. Bhd. ("FLS")	Letting of properties
Hwah Wai Agriculture Sdn Bhd ("HWAS")	(1) Growing of coconut (estate and small holdings) (2) Raising, breeding and production of chicken, broiler (3) Wholesale of a variety of

goods without any particular specialization  
N.E.C.

#### **Other Related Transacting Parties**

#### **Principal Activities**

Maju Jaya Farm ("MJF")	Breeding and supply of livestock and agricultural products
Ni-On Marketing System Sdn. Bhd. ("NMS")	Transport agent and production and marketing of complete animal feeds as well as trading in pharmaceutical chemical, veterinary medicine and industrial products.
Nulab Sdn. Bhd. ("Nulab")	Manufacturing of prepared feeds for farms animals
OTO Agriculture Marketing Sdn. Bhd. ("OTO")	Trading of farming equipment and evaporative cooling pads.
Sinmah Food Services (S) Pte Ltd ("Sinmah Food")	Processing and preserving of meat and meat products and wholesale of food, beverages and tobacco (including dried or canned)
Sinmah Poultry Processing (S) Pte. Ltd. ("SPPS")	Primary Activity: Slaughtering of livestock and poultry. Secondary Activity: Refrigerated warehousing and storage
Unisetali Sdn. Bhd. ("USB")	General trading agencies and other merchandise, prawn rearing horticulture, Agriculture – vegetables and fruits
YWT Contract Farming ("YWT")	Poultry farming and other related businesses

#### **2.4 Proposed Shareholders' Mandate**

The details of the nature and estimated annual value of the RRPT in respect of which the Company is seeking renewal of mandate and a fresh mandate from its shareholders as contemplated under the Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate are set out in Appendix I of this Circular.

### **3. GUIDELINES, METHODS AND PROCEDURES IN RELATION TO RRPT**

CAB Group has established and implemented the following guidelines, methods and procedures to ensure that recurrent related party transactions are not to the detriment of the minority shareholders and are undertaken at arm's length and are on normal commercial terms which are not more favourable to the related party than those extended to the public:

- (a) The scope and definition of arm's length and normal commercial terms are clearly stated and the procedures and guidelines in determining the pricing, quality, reasonability, fairness and so forth for CAB Group's best interest together with the class of related parties and nature of transactions be laid out in a list and regularly updated from time to time to be circulated within CAB Group to all Executive Directors and relevant Department Heads with notification that all recurrent related party transactions are to be undertaken at arm's length and are on normal commercial terms which are not more favourable to the Related Party than those extended to the public.
- (b) The transaction prices and the terms and conditions are determined by current market forces under similar commercial terms and normal trade practices for transactions with third parties.
- (c) All recurrent related party transactions shall be tabled at the Audit Committee Meeting for review on quarterly basis. The Audit Committee shall have the right to engage independent advisers or experts, if required, for the purpose of performing an independent and balanced assessment, evaluation and comparison of transaction price, terms and conditions pertaining to the recurrent related party transactions.

- (d) The Board and the Audit Committee shall approve the guidelines, methods and procedures with authority to delegate to the Company's Internal Auditors to review the procedures and to give their recommendations.
- (e) The Group Finance Director shall maintain a record of all recurrent related party transactions which have been approved by shareholders. The purpose of the said record is to ensure that all relevant approvals have been obtained and procedures have been complied with.
- (f) The Internal Audit Senior Manager shall review all recurrent related party transactions to ensure that they comply with the guidelines and procedures set up and to report on its findings to the Audit Committee.
- (g) If during the quarterly review, the Audit Committee should be of the view that the guidelines and review procedures are no longer appropriate or adequate to ensure recurrent related party transactions are carried out on normal commercial terms or be prejudicial to shareholders, the Company will seek a fresh mandate from shareholders based on new guidelines and review procedures.

### **Sales of chicks, feed and farm consumables, live and processed chicken and provision of slaughtering services**

Where practical and/or feasible, at least two (2) other contemporaneous transactions with unrelated third parties for similar products and/or quantities will be used as comparison for determining the price and terms offered by/to the Related Parties are fair and reasonable as compared with those offered by unrelated third parties.

For provision of slaughtering services, market slaughtering charge rate, as may be obtainable, will be used for assessment.

In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction prices will be reviewed by the Executive Directors provided they are not parties to the transactions to ensure that the RRPTs are not detrimental to CAB Group.

### **Tenancy**

The determination of rental payable on factory building is already based on the prevailing market rental rates and hence, no other comparative pricing was made. As regards to the rental of poultry farms, the rate will be based on similar commercial terms for transactions with third parties, business practices and policies and on terms which are generally in line with industry norms.

The terms of the pricing of the above RRPTs are always consistent with the CAB Group's usual business pricing practices and policies. Hence, the pricing is not more favourable to the transacting parties than to the public and not to the detriment of the minority shareholders of CAB.

## **4. STATEMENT BY AUDIT COMMITTEE**

The Audit Committee of the Company has seen and reviewed the procedures mentioned in Section 3 above and is of the view that the said procedures are sufficient to ensure that the RRPTs are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders.

The Audit Committee is also of the view that the CAB Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner. The Audit Committee has reviewed the records of CAB Group's related party transactions on a quarterly basis.

## **5. RATIONALE AND BENEFITS FOR THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND THE PROPOSED NEW SHAREHOLDERS' MANDATE**

The rationale for and benefits of the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate to CAB Group are as follows:

- (a) The Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate will facilitate transactions with Related Parties which are carried out in the ordinary course of business of CAB Group and are made on an arm's length basis and on terms not more favourable to the Related Parties than those generally available to the public and not in the Company's opinion detrimental to the minority shareholders.
- (b) The Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate will enhance the CAB Group's ability to pursue business opportunities, which may be of time-sensitive in nature and it may not be practical to seek shareholders' approval on a case-by-case basis before entering into such transactions.
- (c) The transactions between the Related Parties allow the CAB Group more efficient utilisation of existing resources, prompt delivery and better bargaining power from reliable suppliers.
- (d) The Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate will eliminate the need to make regular announcements or convene separate general meetings from time to time to seek shareholders' mandate approval as and when potential RRPT with a mandated Related Parties arise, thereby reducing the administrative time and expenses in convening such meetings, without compromising the corporate objectives and adversely affecting the business opportunities available to the Group.

#### 6. INTEREST OF INTERESTED DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED WITH A DIRECTOR OR A MAJOR SHAREHOLDER

As at LPD, the direct and indirect shareholdings of the interested Directors and Major Shareholders in CAB in respect of the Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate are as follows:

Interested Directors	No. of Shares held in CAB			
	Direct	%	Indirect	%
Chuah Ah Bee	198,032,079	28.24	123,615,923	17.63
Chuah Hoon Phong	14,344,061	2.05	860,612	0.12
Wijanti Tjendera	-	-	-	-

Major Shareholders	No. of Shares held in CAB			
	Direct	%	Indirect	%
Chuah Ah Bee	198,032,079	28.24	123,615,923	17.63 <sup>*1*2</sup>
Chan Kim Keow	97,116,248	13.85	26,499,675	3.78 <sup>*1*4</sup>
Plant Wealth	106,595,625	15.20	-	-
KMP Investments	-	-	106,595,625	15.20 <sup>*3</sup>
KMP Private	-	-	106,595,625	15.20 <sup>*3</sup>
Mariton	-	-	106,595,625	15.20 <sup>*3</sup>
Anthoni Salim	-	-	106,595,625	15.20 <sup>*3</sup>
Tan Hang Huat	-	-	106,595,625	15.20 <sup>*3</sup>

**Notes:**

<sup>\*1</sup>Deemed interested by virtue of his or her shareholding in CAB Family Holdings Sdn Bhd pursuant to Section 8 of the Act.

<sup>\*2</sup>Deemed interested by virtue of his spouse's and children's shareholding in CAB pursuant to Section 59(11)(c) of the Act.

<sup>\*3</sup>Deemed interested by virtue of their shareholding in Plant Wealth pursuant to Section 8 of the Act.

<sup>\*4</sup>Deemed interested by virtue of her children's shareholdings in CAB pursuant to Section 8 of the Act.

The abovenamed Directors, being the Directors who are interested in the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate have abstained and will continue to abstain from all deliberations and voting on the RRPT involving them, as comprised in the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate at the relevant Board meetings. They will also abstain from voting in respect of their direct and indirect shareholding at the forthcoming AGM, on the ordinary resolution approving the RRPT involving them. The Major Shareholders will also abstain from voting in respect of their direct and indirect shareholdings in CAB at the forthcoming AGM, on the ordinary resolution approving the RRPT involving their interests, which are comprised in the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate.

As at LPD, the direct and indirect shareholding of the Persons Connected with a Director and/or Major Shareholder who are interested in the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate are set out below:

Persons Connected with a Director and / or a Major Shareholder	No. of Shares held in CAB			
	Direct	%	Indirect	%
Chuah Ah Chui	28,125	0.004	-	-
Chuah Hoon Hong	12,996,875	1.85	-	-
Chuah Hoon Teng	12,812,500	1.83	-	-
Ng Honk Ling	170,312	0.02	-	-
Leong Youk Leen	-	-	-	-
Tiew Chee Wei	-	-	-	-
Yap Kim Gee	-	-	-	-
Yap Soon Boon	-	-	-	-
Yap Soon Chyuan	-	-	-	-
Chua Geok Lan	-	-	-	-
Ong Khoon Chuah	756,200	0.11	-	-
Alex Tan Kuan Hon	-	-	-	-
Tan Chin Long	-	-	-	-
Teo Siew Giok	-	-	-	-
Wesley Tan Seah Ging	-	-	-	-
Chiew Hock You	-	-	-	-
Chiew Kin Huat	-	-	-	-
Khor Yu Beng	850,000	0.12	-	-
Ong Chuan Seng	2,500,000	0.36	-	-
Aman Tan Ho Peng	6,131,800	0.87	-	-
Tan Chin Tee	7,316,400	1.04	-	-
Tan Wen Lee	-	-	-	-
Plant Wealth	106,595,625	15.20	-	-
KMP Investment	-	-	106,595,625	15.20 <sup>*3</sup>
KMP Private	-	-	106,595,625	15.20 <sup>*3</sup>
Mariton	-	-	106,595,625	15.20 <sup>*3</sup>
Antoni Salim	-	-	106,595,625	15.20 <sup>*3</sup>
Tang Hang Huat	-	-	106,595,625	15.20 <sup>*3</sup>

\* - negligible

<sup>\*3</sup>Deemed interested under Section 8 of the Act by virtue of Plant Wealth's shareholdings in CAB.

The abovenamed Persons Connected will abstain from voting in respect of his/her direct and indirect shareholding in the Company, if any, at the forthcoming AGM, on the ordinary resolution approving the RRPTs involving his/her interests, which are comprised in the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate.

The abovenamed Directors and/or Major Shareholders, who are interested in the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate, have undertaken to ensure that the Persons Connected to them will abstain from voting in respect of their direct and indirect shareholdings in the Company, if any, at the forthcoming AGM, deliberation or approving on the ordinary resolution approving the RRPT involving their interests, which are



comprised in the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate.

Save for the Directors and/or Major Shareholders and Persons Connected to them, as set out above, none of the Directors or Major Shareholders and Persons Connected to them have any interest, direct or indirect, in the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate. Where the Persons Connected with a Director and/or Major Shareholder of CAB Group has any interest, direct or indirect, in the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate, the Director and/or Major Shareholders concerned will also abstain from voting in respect of their direct or indirect shareholdings in the Company at the forthcoming AGM, on the resolution deliberating or approving the RRPTs involving the relevant Director and/or major shareholder or persons connected to them in the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate.

## 7. THRESHOLDS FOR APPROVAL OF RRPTS WITHIN CAB GROUP

There are no thresholds for the approval of RRPTs within CAB Group and all related party transactions will be subject to periodic reviews by the Audit Committee to ensure that they have been transacted on arm's length basis and on commercial terms not detrimental to CAB Group and that proper disclosures will be made in the annual report of CAB in respect of the aggregate value of transactions conducted pursuant to the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate during the financial year.

If it is determined that the guidelines and/or procedures stated in Section 3 of this Circular are inadequate and to ensure that:

- (i) the RRPTs will be conducted at arm's length and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (ii) such transactions are not to the detriment of the minority shareholders of the Company or prejudicial to the interests of the shareholders,

the Company will obtain a fresh shareholders' mandate based on new guidelines and procedures. The Audit Committee shall also have the discretion to request for limits to be imposed or for additional procedures to be followed if it considers such a request to be appropriate. In that event, such limits or procedures may be implemented without the approval of shareholders, provided that they are more stringent than the existing limits or procedures.

## 8. EFFECTS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND PROPOSED NEW SHAREHOLDERS' MANDATE

The Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate are not expected to have any material effect on the issued share capital, consolidated NA, consolidated earnings, gearing and Major Shareholders' shareholdings of CAB.

## 9. AMOUNT DUE AND OWING TO CAB GROUP BY RELATED PARTIES

The total outstanding amount as at financial year ended 30 September 2024 was RM12,012,450. The total amount due and owing to CAB Group which exceeded the credit term given arising from the RRPTs as per Appendix I of this Circular amounted to RM3,781,354 is shown as follows:

Principal Sum	Late Payment Interest	Amount due which exceeded the credit term ("Overdue Sum") (RM)			
		≤ 1 year	> 1 year to 3 years	> 3 years to 5 years	> 5 years
RM3,781,354	-	RM3,781,354	-	-	-

The outstanding amount which exceeded the credit term was trade in nature. No late payment charges or interest were imposed on the overdue amount less than one year.

Out of the total amount of RM3,781,354 due to the Group, RM3,661,257 had been settled as at the LPD. The Management will continue to monitor and pursue for early settlement of the remaining outstanding amount. The Board is optimistic that the overdue amount is recoverable.

#### **10. DIRECTORS' RECOMMENDATION**

The Directors (save for Chuah Ah Bee, Chuah Hoon Phong and Madam Wijanti Tjendera, who are interested and deemed interested in the Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate) are of the opinion that the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate are in the best interest of the Company.

Accordingly, the Directors (save for Chuah Ah Bee, Chuah Hoon Phong and Madam Wijanti Tjendera, who are interested and deemed interested in the Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate) recommend that you vote in favour of the ordinary resolution to be tabled at the AGM.

#### **11. APPROVALS REQUIRED**

The Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate are subject to the approval of the shareholders of the Company, which will be sought at the forthcoming AGM.

#### **12. ANNUAL GENERAL MEETING**

The ordinary resolution pertaining to the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate have been incorporated in the Notice of AGM, which is enclosed in CAB's Annual Report 2024. The AGM will be held at the Conference Room, Third Floor, Plot 21, Lorong Jelawat 4, Seberang Jaya Industrial Park, Seberang Jaya, 13700 Perai, Penang on Monday, 24 March 2025 at 10.30 a.m. or any adjournment thereof.

If you are unable to attend and vote in person at the AGM of the Company and wish to appoint a proxy instead, you are requested to complete, sign and return the Proxy Form enclosed in CAB's Annual Report 2024, in accordance with the instructions printed therein. The Proxy Form must be lodged at the registered office of the Company at 51-8-A, Menara BHL, Jalan Sultan Ahmad Shah, 10050 George Town, Pulau Pinang, not less than forty-eight (48) hours before the time fixed for the AGM or any adjournment thereof. You may also submit the proxy appointment electronically at <https://www.registrar-braxton.com.my> before the proxy form submission cut-off time. The completion, signing and return of the Proxy Form will not preclude you from attending and voting in person, should you subsequently decide to do so.

#### **13. FURTHER INFORMATION**

Shareholders are requested to refer to the attached Appendices II and III for further information.

Yours faithfully

For and on behalf of the Board of

**CAB CAKARAN CORPORATION BERHAD**

**LIM GHIM CHAI**

Independent Non-Executive Director

## PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

The details of the nature and estimated annual value of the RRPT in respect of which the Company is seeking **renewal of mandate** from its shareholders as contemplated under the Proposed Renewal of Shareholders' Mandate are as follows:

Transacting Parties	Nature of Transactions	Estimated Value of Transactions from the mandate obtained at the 22nd AGM in 2024 ₪	Actual Value Transacted (25 March 2024 up to the LPD) ₪	Estimated Value of Transaction from the 23 <sup>rd</sup> AGM to the date of the next AGM in 2026*	Shareholder / Interested Director	Relationship
		(RM'000)	(RM'000)	(RM'000)		
(1) CAB Group and Yap Soon Chyuan and/or entities affiliated to him ("YSC")	Purchase of broilers from YSC	208,000	44,143	211,000	<b>Interested Major Shareholder</b> YSC  <b>Interested Directors</b> Leong Youk Leen Yap Kim Gee	YSC is a Major Shareholder of JGFSB, a 58% subsidiary of CABC.  CABT and PJGSB are 100% subsidiaries of JGFSB.  YSC is also: (a) a sole proprietor of YWT;  (b) a Director and Major Shareholder of CHFSB;  (c) a sole Director and sole shareholder of HWASB;  (d) a Director of FLBS where JGFSB hold 20% shares.  YSC is the nephew of Leong Youk Leen and Yap Kim Gee.
		JGFSB & YWT =90,000	JGFSB &YWT =31,992	JGFSB &YWT =90,000		
		JGFSB& CHFSB =12,000	JGFSB& CHFSB =5,293	JGFSB& CHFSB =15,000		
		CABT &YWT =8,000	CABT& YWT=1,883	CABT&WT =8,000		
		JGFSB& HWASB =90,000	JGFSB& HWASB = 2,443	JGFSB & HWASB =90,000		
		CABT & HWASB =8,000	CABT & HWASB = 2,532	CABT & HWASB =8,000		
	Sales of chicks, feeds and farm consumables to YSC	186,000	39,739	186,000		
		JGFSB &YWT=80,000	JGFSB &YWT=28,752	JGFSB &YWT=80,000		
		JGFSB& CHFSB =12,000	JGFSB& CHFSB=4,439	JGFSB & CHFSB=12,000		
		CABT & YWT=7,000	CABT& YWT=1,200	CABT &YWT=7,000		
		JGFSB& HWASB =80,000	JGFSB& HWASB =3,045	JGFSB& HWASB =80,000		
		CABT& HWASB =7,000	CABT& HWASB =2,303	CABT& HWASB =7,000		

**Proposed Renewal of Shareholders' Mandate (cont'd)**

Transacting Parties	Nature of Transactions	Estimated Value of Transactions from the mandate obtained at the 22nd AGM in 2024 ₪	Actual Value Transacted (25 March 2024 up to the LPD) ₪	Estimated Value of Transaction from the 23 <sup>rd</sup> AGM to the date of the next AGM in 2026* (RM'000)	Shareholder / Interested Director	Relationship
		(RM'000)	(RM'000)	(RM'000)		
(1) CAB Group and Yap Soon Chyuan and/or entities affiliated to him ("YSC") ("Cont'd")	Renting of poultry farms to YSC (Note #)	3,200 JGFSB & YWT=1,600 JGFSB & HWASB =1,600	989 JGFSB & YWT=878 JGFSB & HWASB =0	3,200 JGFSB & YWT=1,600 JGFSB & HWASB =1,600	<b>Interested Major Shareholder</b> YSC  <b>Interested Directors</b> Leong Youk Leen Yap Kim Gee	Same as above
	Renting of land & building from YSC (Note #)	300,000 PJGSB & FLSB=300	111 PJGSB & FLSB=111	300,000 PJGSB & FLSB=300		

Note # : The poultry farms are currently located at the properties known as follows:

Land	Tenure of Agreement	Approximate Yearly Rental
(i) Lot 103, GRN 4803, Mukim of Hulu Jabor, District of Kemaman, Terengganu (JG1 & 2);	Up to 70 Days from the date of Intake of day-old chick for each cycle	RM307,000 (Note ###)
(ii) PT 1725, GM 3350, Mukim of Sg Karang, District of Kuantan, Pahang (JG 3);	Up to 70 Days from the date of Intake of day-old chick for each cycle	RM85,200 (Note ###)
(iii) PT 1721, GM 3367, Mukim of Sg Karang, District of Kuantan, Pahang (JG 5);	Up to 70 Days from the date of Intake of day-old chick for each cycle	RM87,000 (Note ###)
(iv) PT 1731, GM 1475, Mukim of Sg Karang, District of Kuantan, Pahang (JG 6);	Up to 70 Days from the date of Intake of day-old chick for each cycle	RM112,000 (Note ###)
(v) Lot 1671, GM 3324, Mukim Sg Karang, District of Sungai Karang, Kuantan, Pahang (JG 10);	Up to 70 Days from the date of Intake of day-old chick for each cycle	RM186,000 (Note ###)
(vi) Lot 1669, GM 3345 Mukim Sg Karang, District of Sungai Karang, Kuantan, Pahang (JG 7).	Up to 70 Days from the date of Intake of day-old chick for each cycle	RM126,000 (Note ###)

Note ### Depending on the actual quantity of day-old chick intake per batch and number of cycles per year. Barring any unforeseen circumstances, the estimated cycles per year would be 4 to 6

Note #

Land and building	Tenure of Agreement	Yearly rental
Lot 54, Kawasan Perindustrian Semambu, 25300 Kuantan, Pahang	1 year	RM144,000

**Proposed Renewal of Shareholders' Mandate (cont'd)**

Transacting Parties	Nature of Transactions	Estimated Value of Transactions from the mandate obtained at the 22nd AGM in 2024 ₪	Actual Value Transacted (25 March 2024 up to the LPD) ₪	Estimated Value of Transaction from the 23 <sup>rd</sup> AGM to the date of the next AGM in 2026* (RM'000)	Shareholder / Interested Director	Relationship
		(RM'000)	(RM'000)	(RM'000)		
(2) CAB Group and Tiew Chee Wei and/or entities affiliated to him ("TCW")	Purchase of broilers from TCW	26,000 JGFSB & MJF =18,000 CABT & MJF =8,000	10,647 JGFSB & MJF =10,647 CABT & MJF = 0	70,000 JGFSB & MJF =70,000 CABT & MJF =0	<b>Interested Major Shareholder</b> YSC  <b>Interested Director</b> Leong Youk Leen	TCW, the sole proprietor of MJF, is the brother-in-law of YSC.  YSC is a Major Shareholder of JGFSB, a 58% subsidiary of CABC.  CABT is a 100% subsidiary of JGFSB.  TCW is the nephew-in-law of Leong Youk Leen.
	Sales of chicks, farm consumables and feed to TCW	24,000 JGFSB & MJF =17,000 CABT & MJF =7,000	10,639 JGFSB & MJF =10,639 CABT & MJF = 0	60,000 JGFSB & MJF =60,000 CABT & MJF =0	<b>Interested Person Connected</b> Tiew Chee Wei	
(2) CAB Group and Tiew Chee Wei and/or entities affiliated to him ("TCW") ("Cont'd")	Renting of farms by MJF (Note #)	600 JGFSB & MJF = 600	443 JGFSB & MJF = 433	2,000 JGFSB & MJF =2,000		

Note # : The poultry farms are currently located at the properties known as follows:

Land	Tenure of Agreement	Approximately Yearly Rental
(i) Lot 1870, GM 339, Mukim Hulu Jabor, District of Kemaman, Terengganu (JG11);	Up to 70 Days from the date of Intake of day-old chick for each cycle	RM141,000 (Note ###)
(ii) Lot PT5 HS(M) 1218 & Lot 2004 PM 171, Lubok Puteri, Mukim Lepar, Daerah Pekan, Pahang (JG 15).	Up to 70 Days from the date of Intake of day-old chick for each cycle	RM266,000 (Note ###)
(iii) Lot 3205, GM 3252, Mukim of Kuala Kuantan, District of Kuantan, Pahang (JG 12);	Up to 70 Days from the date of Intake of day-old chick for each cycle	RM130,000 (Note ###)
(iv) Lot 3351, GRN 6567, Mukim of Kuala Kuantan, District of Kuantan, Pahang (JG 13);	Up to 70 Days from the date of Intake of day-old chick for each cycle	RM434,000 (Note ###)

Note ### Depending on the actual quantity of day-old chick intake per batch and number of cycles per year. Barring any unforeseen circumstances, the estimated cycles per year would be 4 to 6.

**Proposed Renewal of Shareholders' Mandate (cont'd)**

<b>Transacting Parties</b>	<b>Nature of Transactions</b>	<b>Estimated Value of Transactions from the mandate obtained at the 22nd AGM in 2024 ₪</b>	<b>Actual Value Transacted (25 March 2024 up to the LPD) ₪</b>	<b>Estimated Value of Transaction from the 23<sup>rd</sup> AGM to the date of the next AGM in 2026* (RM'000)</b>	<b>Shareholder / Interested Director</b>	<b>Relationship</b>
		<b>(RM'000)</b>	<b>(RM'000)</b>	<b>(RM'000)</b>		
(3) CAB Group and <b>YSC and Yap Soon Boon</b> and/or entities affiliated to them (" <b>YSC &amp; YSB</b> ")	Purchase of fish, vegetables and fruits from <b>YSC &amp; YSB</b>	4,000 PJGSB & USB =4,000	822 PJGSB & USB = 822	2,000 PJGSB & USB =2,000	<b>Interested Major Shareholder</b> YSC  <b>Interested Directors</b> Leong Youk Leen Yap Soon Chyuan  <b>Interested Persons Connected</b> Yap Soon Boon	Refer to Note 1

**Note 1:**

1. YSC is a major shareholder of JGFSB, a 58% subsidiary of CABC.
2. YSC is a Director of PJGSB, a 100% subsidiary of JGFSB.
3. YSC and YSB are brothers and both of them are Directors and Major Shareholders of USB.
4. YSC and YSB are nephews of Leong Youk Leen.

**Proposed Renewal of Shareholders' Mandate (cont'd)**

<b>Transacting Parties</b>	<b>Nature of Transactions</b>	<b>Estimated Value of Transactions from the mandate obtained at the 22nd AGM in 2024 ₪</b>	<b>Actual Value Transacted (25 March 2024 up to the LPD) ₪</b>	<b>Estimated Value of Transaction from the 23<sup>rd</sup> AGM to the date of the next AGM in 2026* (RM'000)</b>	<b>Shareholder / Interested Director</b>	<b>Relationship</b>
		<b>(RM'000)</b>	<b>(RM'000)</b>	<b>(RM'000)</b>		
(4) CAB Group and <b>Chuah Ah Chui</b> and/or entities affiliated to him (" <b>CAC</b> ")	Sales of processed chicken to CAC	700 AKSB & CAC=700	191 AKSB & CAC=191	700 AKSB & CAC=700	<b>Interested Major Shareholder</b> Chuah Ah Bee Chan Kim Keow  <b>Interested Directors</b> Chuah Ah Bee Chuah Hoon Phong  <b>Interested Persons Connected</b> Chuah Hoon Hong Chuah Hoon Teng Ng Honk Ling	Refer to Note 2

**Note 2 :**

1. Chuah Ah Chui is the brother of Chuah Ah Bee.
2. Chuah Ah Bee is the Director and Major Shareholder of the Company.
3. Chan Kim Keow, the wife of Chuah Ah Bee is the Major Shareholder of the Company.
4. Chuah Hoon Phong, the son of Chuah Ah Bee and Chan Kim Keow, is the Director and a 2.045% shareholder of the Company.
5. Chuah Hoon Hong and Chuah Hoon Teng, the sons of Chuah Ah Bee and Chan Kim Keow, are shareholders of the Company holding 1.853% and 1.827% of shareholdings respectively in the Company.
6. Ng Hong Link is the wife of Chuah Hoon Phong.

**Proposed Renewal of Shareholders' Mandate (cont'd)**

Transacting Parties	Nature of Transactions	Estimated Value of Transactions from the mandate obtained at the 22nd AGM in 2024 ¤	Actual Value Transacted (25 March 2024 up to the LPD) ¤	Estimated Value of Transaction from the 23 <sup>rd</sup> AGM to the date of the next AGM in 2026* (RM'000)	Shareholder / Interested Director	Relationship
		(RM'000)	(RM'000)	(RM'000)		
(5) CAB Group and <b>Chuah Ah Bee</b> and/or entities affiliated to him (" <b>Chuah Ah Bee</b> ")	Renting of farm from Chuah Ah Bee (Note #)	100 CABC & CAB=100	49 CABC & CAB=49	100 CABC & CAB=100	<b>Interested Major Shareholder</b> Chuah Ah Bee and Chan Kim Keow	Refer to Note 3
	Renting of land and building from Chuah Ah Bee (Note ##)	405 (a)HMFF & CABS B =255 (b)HMFF & CABS B =150	235 (a)HMFF & CABS B =142 (b)HMFF & CABS B =93	330 (a)HMFF & CABS B =180 (b)HMFF & CABS B =150		

Note # : The poultry farm is currently located at the property known as follows:

Land	Tenure of Agreement	Approximate Yearly Rental
Lot 4761, (formerly known as Lot 2018), Mukim 12, Seberang Prai Utara, Penang	1 year	RM63,000. (Note ###)

Note ### Depending on the actual quantity of day-old chick intake per batch and number of cycles per year. Barring any unforeseen circumstances, the estimated cycles per year would be 4 to 6

Note ## : The rental is currently located at the property known as follows:

Land	Tenure Agreement	Yearly Rental
(a) No. 1, Jalan Berkat, Taman Berkat, 09400 Padang Serai, Kedah	1 year	RM144,000
(b) No. 1818, Jalan Rozhan, Alma, 14000 Bukit Mertajam	1 year	RM120,000

Note 3:

1. Chuah Ah Bee is the Director and major shareholder of the Company.
2. Chan Kim Keow, the wife of Chuah Ah Bee is the major shareholder of the Company.
3. Chuah Hoon Phong, the son of Chuah Ah Bee and Chan Kim Keow, is the Director and a 2.045% shareholder of the Company.
4. Chuah Hoon Hong and Chuah Hoon Teng, the sons of Chuah Ah Bee and Chan Kim Keow are the shareholders of the Company holding 1.853% and 1.827% of shareholdings respectively in the Company.
5. Ng Hong Link is the wife of Chuah Hoon Phong
6. Chuah Ah Chui is the brother of Chuah Ah Bee.
7. Chuah Ah Bee, Chan Kim Keow, Chuah Hoon Phong, Chuah Hoon Hong and Chuah Hoon Teng ("Chuah Ah Bee and Family") are the Directors of CABS B, CABS B is wholly-owned by CAB Family Holdings Sdn Bhd. ("CFHSB") and Chuah Ah Bee and Family is the major shareholder of CFHSB.



**Proposed Renewal of Shareholders' Mandate (cont'd)**

<b>Transacting Parties</b>	<b>Nature of Transactions</b>	<b>Estimated Value of Transactions from the mandate obtained at the 22nd AGM in 2024 ₪</b>	<b>Actual Value Transacted (25 March 2024 up to the LPD) ₪</b>	<b>Estimated Value of Transaction from the 23<sup>rd</sup> AGM to the date of the next AGM in 2026* (RM'000)</b>	<b>Shareholder / Interested Director</b>	<b>Relationship</b>
		<b>(RM'000)</b>	<b>(RM'000)</b>	<b>(RM'000)</b>		
(6) CAB Group and <b>Khor Yu Beng</b> and/or entities affiliated to him (" <b>KYB</b> ")	Purchase of farming equipment from KYB (Note ##)	1,000 OTK & NMS=1,000	0 OTK & NMS=0	0 OTK & NMS=0	<b>Interested Director and Major Shareholder</b> Khor Yu Beng	KYB is the Director and Major Shareholder of OTK, 55%, subsidiary of CABC.  KYB is a Director and Major Shareholder of NMS  KYB is a Director DS Poultry.
	Sales of farming equipment, evaporative cooling pads and electrical appliances (including installation works) to KYB (Note ##)	2,000 OTK & NMS=1,000 OTK & DS Poultry =1,000	0 OTK & NMS=0 OTK & DS Poultry =0	0 OTK & NMS=0 OTK & DS Poultry =0		
	Purchase of feeds from KYB	25,000 OTK & NMS=25,000	12,122 OTK & NMS =12,122	25,000 OTK & NMS=25,000		
	Sale of feed's raw material to KYB (Note ##)	1,000 OTK & NMS=1,000	0 OTK & NMS = 0	0 OTK & NMS = 0		
(7) CAB Group and <b>Ong Chuan Seng</b> and/or entities affiliated to him (" <b>OCS</b> ")	Purchase of farming equipment from OCS	5,000 OTK & OTO=5,000	2,022 OTK & OTO= 2,022	5,000 OTK & OTO=5,000	<b>Interested Director and Major Shareholder</b> OCS	OCS is the Director and Major Shareholder of OTK, a 55% subsidiary of CABC.  OCS is also a Director and Major Shareholder of OTO.
	Sales of farming equipment, evaporative cooling pads and electrical appliances (including installation works) to OCS	5,000 OTK & OTO =5,000	396 OTK & OTO =396	5,000 OTK & OTO =5,000		

Note ## : The Company will not be seeking for Shareholders' Mandate for the current year.

**Proposed Renewal of Shareholders' Mandate (cont'd)**

<b>Transacting Parties</b>	<b>Nature of Transactions</b>	<b>Estimated Value of Transactions from the mandate obtained at the 22nd AGM in 2024 ₪</b>	<b>Actual Value Transacted (25 March 2024 up to the LPD) ₪</b>	<b>Estimated Value of Transaction from the 23<sup>rd</sup> AGM to the date of the next AGM in 2026* (RM'000)</b>	<b>Shareholder / Interested Director</b>	<b>Relationship</b>
		<b>(RM'000)</b>	<b>(RM'000)</b>	<b>(RM'000)</b>		
(8) CAB Group and <b>Alex Tan Kuan Hon</b> and/or entities affiliated with him (" <b>Alex TKH</b> ")	Sales of colour bird day-old-chicks to Alex TKH	10,000 C&BP & Aqina Farming = 10,000	4,008 C&BP & Aqina Farming = 4,008	10,000 C&BP & Aqina Farming = 10,000	<b>Interested Director and Major Shareholder</b> Alex Tan Kuan Hon	Refer to Note 4
	Purchase of colour bird day-old-chicks from Alex TKH	500 C&BP & Aqina Farming = 500	0 C&BP & Aqina Farming = 0	500 C&BP & Aqina Farming = 500	<b>Interested Person Connected</b> Aqina Holdings Sdn. Bhd. ("AHSB"); Dato' Tan Chin Long; Datin Teo Siew Giok; and Wesley Tan Seah Ging	
(9) CAB Group and <b>Chiew Hock You</b> and/or entities affiliated to him (" <b>CHY</b> ")	Sales of poultry goods to CHY (Note ##)	1,500 FBFI & SPPS = 500 FBFI & Sinmah Food = 1,000	0 FBFI & SPPS = 0 (36) FBFI & Sinmah Food = 0	0 FBFI & SPPS = 0 FBFI & Sinmah Food = 0	<b>Interested Director &amp; Major Shareholder</b> CHY	Refer to Note 5

**Note 4:**

- Alex Tan is the Director and Major Shareholder of C&BP, a 30.40% subsidiary of CABG.
- Aqina Farming is the wholly-owned subsidiary of AHSB.
- Dato' Tan Chin Long and Datin Teo Siew Giok, the parents of Alex TKH, are the Directors and Major Shareholders of AHSB.
- Wesley Tan Seah Ging, the brother of Alex TKH, is a Director and Major Shareholder of AHSB.

**Note 5:**

- CHY is a Director of FBFI, a 53.04%, subsidiary of the Company.
- Brighton Property is a Major Shareholder of FBFI.
- CHY is Director and Major Shareholder of Brighton Property, SPPS and Sinmah Food.

**Note ## :** The Company will not be seeking for Shareholders' Mandate for the current year.

**Proposed Renewal of Shareholders' Mandate (cont'd)**

Transacting Parties	Nature of Transactions	Estimated Value of Transactions from the mandate obtained at the 22nd AGM in 2024 ₪	Actual Value Transacted (25 March 2024 up to the LPD) ₪	Estimated Value of Transaction from the 23 <sup>rd</sup> AGM to the date of the next AGM in 2026* (RM'000)	Shareholder / Interested Director	Relationship
		(RM'000)	(RM'000)	(RM'000)		
(10) CAB Group and <b>Chiew Kin Huat</b> and/or entities affiliated to him (" <b>CKH</b> ")	Sales of colour birds to CKH (Note ##)	15,000 PPL & SPPS =15,000	0 PPL & SPPS = 0	0 PPL & SPPS = 0	<b>Interested Director &amp; Major Shareholder</b> CKH (Note 6)  <b>Interested Person</b> CKH	OBW is a Director and major Shareholder of PPL, a 60% subsidiary of CABS.
(11) CAB Group and <b>Ong Bee Wah</b> and/or entities affiliated to her (" <b>OBW</b> ")	Sales of colour birds to OBW	15,000 PPL & SPPS =15,000	6,358 PPL & SPPS =6,358	15,000 PPL & SPPS =15,000	<b>Interested Person</b> CKH	CKH, is a Director and Major Shareholder of SPPS.  CKH, is a spouse of OBW, is a Director and Major Shareholder of SPPS.

Note 6: Chiew Kin Huat resigned as a Director of PPL on 22 January 2024. His spouse, Ong Bee Wah was appointed as a Director of PPL on 22 January 2024. Chiew Kin Huat transferred all the shares he held in PPL to Ong Bee Wah on 23 January 2024

Note ## : The Company will not be seeking for Shareholders' Mandate for the current year.

**Proposed Renewal of Shareholders' Mandate (cont'd)**

Transacting Parties	Nature of Transactions	Estimated Value of Transactions from the mandate obtained at the 22nd AGM in 2024 ₪	Actual Value Transacted (25 March 2024 up to the LPD) ₪	Estimated Value of Transaction from the 23 <sup>rd</sup> AGM to the date of the next AGM in 2026* (RM'000)	Shareholder / Interested Director	Relationship
		(RM'000)	(RM'000)	(RM'000)		
(12) CAB Group and Aman Tan Ho Peng, Tan Wen Lee and Tan Chin Tee and/or entities affiliated to them ("Aman Tan's Family")	Sales of animal feed nutrition, supplements, biologic and feed additives for poultry to Aman Tan's Family (Note ##)	5,000 Benarlab & Nulab =5,000	2,467 Benarlab & Nulab =2,467	0 Benarlab & Nulab =0	<b>Interested Director and Major Shareholder</b> Aman Tan Ho Peng, Tan Wen Lee and Tan Chin Tee (Note 7)  <b>Interested Person Connected</b> Tan Wen Lee	Aman Tan is the Director and Major Shareholder of Benarlab, a 51% subsidiary of the Company.  Tan Wen Lee who is the sister of Aman Tan, is a Director and Major Shareholder of Nulab.
	Purchase of feed nutrition, supplements, biologic, feed additives and premix for poultry from Aman Tan's Family (Note ##)	25,000 Benarlab & Nulab =25,000	9,104 Benarlab & Nulab =9,104	0 Benarlab & Nulab =0		

Note ## : The Company will not be seeking for Shareholders' Mandate for the current year.

Note 7:

Mr. Tan Chin Tee and Ms. Tan Wen Lee resigned as Directors in Benarlab on 15 September 2024. Both of them ceased as shareholders of Benarlab on 14 October 2024 and 15 October 2024 respectively. Mr. Aman Tan resigned as a Director of Nulab on 23 August 2024 and ceased as a shareholder of Nulab on 13 September 2024.

## Proposed New of Shareholders' Mandate

The details of the nature and estimated annual value of the additional RRPT in respect of which the Company is seeking a fresh mandate from its shareholders as contemplated under the Proposed New Shareholders Mandate are as follow:

Transacting Parties	Nature of Transactions	Estimated Value of Transaction from the 23 <sup>rd</sup> AGM to the date of the next AGM in 2026* (RM'000)	Shareholder / Interested Director	Relationship
(13) CAB Group and Aman Tan Ho Peng, and/or entities affiliated to him ("Aman Tan")	Sale of animal feed nutrition, supplements, biologic and feed additives for poultry to Aman Tan	5,000 Benarlab & Nulab =5,000	<b>Interested Director and Major Shareholder</b> Aman Tan	Aman Tan is the Director and Major Shareholder of Benarlab, a 51% subsidiary of the Company.
	Purchase of feed nutrition, supplements, biologic, feed additives and premix for poultry from Aman Tan	25,000 Benarlab & Nulab =25,000	<b>Interest Person Connected</b> Nulab and Tan Wen Lee	Tan Wen Lee who is the sister of Aman Tan, is a Director and Major Shareholder of Nulab.
(14) CAB Group and FBFI	(a) Sales of Day-Old Chicks ("DOC") to FBFI	37,650 CABC & FBFI =2,400 CABBF & FBFI=35,200 C&BP & FBFI = 50	<b>Interested Major Shareholder</b> Plant Wealth	Refer to Note 8
	(b) Purchase of DOC from FBFI	104,000 CABC & FBFI =48,000 CABBF & FBFI =56,000	<b>Interested Director</b> Wijanti Tjendera	
	(c) Sales of Feed to FBFI	215,000 CABC & FBFI =214,000 CABS & FBFI =1,000		
	(d) Sales of Broiler to FBFI	29,000 CABC & FBFI =11,500 CABS & FBFI =15,000 JGFSB & FBFI =2,500		

**Proposed New of Shareholders' Mandate (Cont'd)**

<b>Transacting Parties</b>	<b>Nature of Transactions</b>	<b>Estimated Value of Transaction from the 23<sup>rd</sup> AGM to the date of the next AGM in 2026* (RM'000)</b>	<b>Shareholder / Interested Director</b>	<b>Relationship</b>
		<b>(RM'000)</b>		
(14) CAB Group and <b>FBFI</b> ("Cont'd)	(e) Purchase of Broilers from FBFI	102,700  CABC & FBFI =64,000 ALFP & FBFI =5,500 JGFSB & FBFI = 200 CABS & FBFI =33,000	<b>Interested Major Shareholder</b> Plant Wealth  <b>Interested Director</b> Wijanti Tjendera	Refer to Note 8
	(f) Purchase of Feed from FBFI	550  CABS & FBFI =550		
	(g) Sale of poultry products to FBFI	64,300  JJSB & FBFI =62,000 ALFP & FBFI =1,800 KKSBB & FBFI =50 KFI & FBFI =450		
	(h) Purchase of poultry products from FBFI	14,400  JJSB & FBFI =12,000 ALFP & FBFI =100 JGFSB & FBFI =150 CABI & FBFI =950 CABL & FBFI = 500 HMFF & FBFI = 400 PJGSB & FBFI = 300		
	(i) Purchase of old breeder from FBFI	2,050  JJSB & FBFI = 1,600 ALFP & FBFI = 450		
	(j) Sales of medication and consumables to FBFI	6,600  Benarlab & FBFI =6,600		
	(k) Sales of parent stock chick to FBFI	6,500  CPGPS & FBFI = 6,500		
	(l) Providing of hatching services to FBFI	250  C&BP & FBFI =250		
	(m) Provision of management services to FBFI	120  CAB & FBFI = 40 CABC & FBFI = 80		

**Proposed New of Shareholders' Mandate (Cont'd)**

Transacting Parties	Nature of Transactions	Estimated Value of Transaction from the 23 <sup>rd</sup> AGM to the date of the next AGM in 2026* (RM'000)	Shareholder / Interested Director	Relationship
		<b>(RM'000)</b>		
(14) CAB Group and FBFI ("Cont'd)	(n) Renting of premise including office and building to FBFI (Note #)	50 KFI & FBFI = 50	<b>Interested Major Shareholder</b> Plant Wealth  <b>Interested Director</b> Wijanti Tjendera	Refer to Note 8
	(o) Sales of construction materials and equipment to FBFI	1,750 OTK & FBFI = 1,750		
	(p) Provision of upkeep of farm and equipment services to FBFI	1,500 OTK & FBFI = 1,500		

Note 8:

1. Wijanti Tjendera who is a Director of Plant Wealth, is also a Director of FBFI and the Company.
2. Plant Wealth is a major shareholder of the Company, is also a major shareholder of FBFI, a 53.04% subsidiary of the Company.

Note # : The details of the tenancy are as follows:

Address	Size/build up Area	Tenure Agreement	Yearly Rental
No. 2235, Jalan Dato' Keramat, 14300 Nibong Tebal, Penang	227.73 square meter	1 year	RM36,000

Notes:

- \* *The estimated value of the transactions for the period from the date of forthcoming AGM to the date of the next AGM is based on past transactions and/or management estimates and on the assumption that current levels of operations will continue and all external conditions remain constant. Due to the nature of the transactions, the actual value of the transactions may vary from the estimated value disclosed above.*
- \*\* *The tenancy of the premises is for a period less than three (3) years and subject to renewal. The rental payable will be on a monthly basis.*
- ^ *The direct and indirect shareholdings of these interested related parties (if any) are set out in Section 6. Accordingly, these interested related parties will abstain from voting in respect of their direct or indirect shareholdings in CAB at the forthcoming AGM on the Proposed Renewal of Shareholders' Mandate and the Proposed New Shareholders' Mandate.*
- ▣ *None of the actual value transacted exceeded the estimated value as disclosed to the shareholders in the preceding year's Circular to Shareholders.*

## FURTHER INFORMATION

### 1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Directors of CAB 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, to the best of their knowledge, information and belief, there are no other facts, the omission of which would make any statement herein misleading.

### 2. MATERIAL CONTRACTS

Neither CAB nor any of its subsidiaries have entered into any material contracts (not being contracts entered into in the ordinary course of business) within the two (2) years preceding the date of this Circular.

### 3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

Save as disclosed below, neither CAB nor any of its subsidiary companies are engaged in any material litigation, claim or arbitration, either as plaintiff or defendant and the Board is not aware and do not have any knowledge of any proceedings pending or threatened against the Company and/ or its subsidiaries or of any facts likely to give rise to any proceeding which may materially or adversely affect the financial position or business of the Company and/ or its subsidiary companies.

#### **High Court of Sungai Petani (Case No. KB-15-14-07/2023) – Objection on the Compensation amount under Section 38(5) of the Land Acquisition Act 1960**

CABG had on 21 August 2023 received a letter from the High Court of Sungai Petani pertaining to the objection towards the compensation amount for part of Lot 61021, GRN 218907, Bandar Gurun, Daerah Kuala Muda, Kedah Darul Aman offered by the Land Administrator of Daerah Kuala Muda, Kedah under Section 38(5) of the Act.

#### Background

CABG is the proprietor of the land known as Lot 61021, Sek 6, GRN 218907, Bandar Gurun, Daerah Kuala Muda measuring 41.27 hectares (equivalent to 4,442,266.07 per sq ft or 412,700.00 per sq metres) ("**Land**").

CABG had received a notification dated 23 October 2022 on the proposed acquisition of land from the Land Administrator of its intention to hold a land inquiry on 27 November 2022 pertaining to the compulsory acquisition of part of the Land measuring 5.0371 hectares (equivalent to 542,188.96 per sq ft or 50,371.00 per sq metres) ("**Subject Land**") under the Act for a sum of RM7,522,488.25 ("**Compensation Amount**") for the proposed *Projek Talian Penghantaran Elektrik 500kV dari Tapak Loji Janakuasa Kitar Padu Gas ke Pencawang Masuk Utama (PMU) Gurun East di Mukim Gurun dan Bandar Gurun, Daerah Kuala Muda, Negeri Kedah Darul Aman*.

An inquiry was held on 14 February 2023 by the Land Administrator and attended by amongst others, the representative of CABG. CABG objected to the Compensation Amount and had on 21 March 2023 submitted an application for the objection to be referred to Court to the District Land Administrator of Daerah Kuala Muda, Negeri Kedah on the ground that:

1. The award made by the Land Administrator at the rate of RM13.10 per sq ft on the Subject Land did not follow the present market rate;
2. The award made by the Land Administrator on the *kos pecah pisah* did not follow the actual value of damage which will be borne by the proprietor; and
3. The Land Administrator did not take into consideration the claims on other costs which had been spent by the proprietor to develop the said Land.

The High Court had on 21 January 2025 fixed the next hearing for the case on 13 March 2025.



#### **4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection during normal office hours (except public holidays) at the registered office of CAB from the date of this Circular up to and including the date of the AGM:

- (a) Constitution of CAB;
- (b) the audited financial statements of CAB for the past two (2) financial years ended 30 September 2023 and 2024; and
- (c) the relevant cases papers in respect of material litigation referred to in Section 3 above.

**EXTRACTS OF NOTICE OF TWENTY-THIRD AGM****As Special Business**

To consider and if thought fit, to pass with or without modifications the following ordinary resolutions:

**PROPOSED RENEWAL OF THE EXISTING SHARE BUY-BACK AUTHORITY****Ordinary  
Resolution 8**

"That subject to the Act, provisions of the Company's Constitution and the requirements of the Bursa Securities and other relevant governmental and regulatory authorities where such authority shall be necessary, the Board of Directors be authorised to purchase the Company's shares through Bursa Securities, subject to the following:

- i. 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 in the ordinary share capital of the Company at any point in time;
- ii. The maximum fund to be allocated by the Company for the purpose of purchasing the Company's shares shall not exceed the retained profits of the Company. As at the latest financial year ended 30 September 2024, the audited retained profits of the Company stood at RM9,767,822.00;
- iii. The authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue to be in force until the conclusion of the next AGM of the Company, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions or the expiration of the period within which the next AGM is required by law to be held or unless revoked or varied by ordinary resolution passed by the shareholders in a general meeting, whichever occurs first;
- iv. Upon completion of the purchase(s) of the shares by the Company, the shares shall be dealt with in the following manner:
  - to cancel the shares so purchased; or
  - to retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of the Bursa Securities or subsequently cancelled; or
  - retain part of the shares so purchased as treasury shares and cancel the remainder.

The Directors of the Company be and are hereby authorised to take all such steps as are necessary and entering into all other agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluation, variations and/or amendments, if any, as may be imposed by the relevant authorities from time to time to implement or to effect the purchase of its own shares with full powers to assent to any condition, modification, revaluation, variation and/or amendment (if any) as may be imposed by the relevant authorities and/or do such acts and things as the directors may deem fit and expedient in the best interest of the Company.

**PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE****Ordinary  
Resolution 9**

"THAT approval be and is hereby given to the Company and/or its subsidiaries (the "Group") to enter into all arrangements and/or transactions as specified in Appendix I of the Circular to Shareholders of the Company dated 27 January 2025 (the "Circular"), involving the interests of directors, major shareholders or

persons connected with such directors or major shareholders of the Company (“Related Parties”) as detailed in Appendix I of the Circular, provided that such arrangements and/or transactions are:

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for day-to-day operations; and
- (iii) carried out in the ordinary course of business or the normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and not to be detriment of the minority shareholders of the Company.

(the “Shareholders’ Mandate”)

THAT the Shareholders’ Mandate shall take effect from this resolution 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 Shareholders’ Mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (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 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 resolution passed by the shareholders in general meeting,

whichever is earlier.

AND THAT the Directors of the Company be authorised to complete and do all such acts and things (including all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholders’ Mandate.”