

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

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

Bursa Malaysia Securities Berhad (“**Bursa Securities**”) has only perused the contents of this Circular on the proposed new shareholders’ mandate for recurrent related party transactions of a revenue or trading nature on a limited review basis pursuant to Guidance Note 22 of the ACE Market Listing Requirements of Bursa Securities.

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.



Registration No. 201801030681 (1292707-D)  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO THE**

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE AND PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The above proposal will be tabled under Special Business at the Fifth Annual General Meeting (“**5<sup>th</sup> AGM**”) of Aneka Jaringan Holdings Berhad to be conducted on a fully virtual basis and entirely via remote participation and voting via the online meeting platform <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC: D6A357657) provided by Boardroom Share Registrars Sdn. Bhd. in Malaysia on Thursday, 22 February 2024 at 10.00 a.m. or at any adjournment thereof. The Notice of 5<sup>th</sup> AGM and Form of Proxy are enclosed in the Annual Report 2023.

A member who is entitled to participate and vote at the 5<sup>th</sup> AGM is entitled to appoint a proxy or proxies to participate and vote on his/her behalf. The Form of Proxy must be deposited at the office of the Share Registrar, Boardroom Share Registrars Sdn. Bhd. at 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof, or by electronic means through Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof. Kindly refer to the Administrative Guide for the 5<sup>th</sup> AGM on the procedures for electronic lodgement.

Last day, date and time for lodging the Form of Proxy for the 5<sup>th</sup> AGM : Tuesday, 20 February 2024 at 10.00 a.m.

Day, date and time of the 5<sup>th</sup> AGM : Thursday, 22 February 2024 at 10.00 a.m.

**This Circular is dated 28 December 2023**

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## DEFINITIONS

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For the purpose of this Circular, except where the context otherwise requires, the following words and abbreviations shall have the following meanings:-

<b>Act</b>	:	Companies Act 2016, as amended from time to time including any re-enactment thereof
<b>AGM</b>	:	Annual General Meeting
<b>AJSB</b>	:	Aneka Jaringan Sdn Bhd (Registration No. 200101005876 (541632-M)), a wholly-owned subsidiary of Aneka
<b>Aneka or Company</b>	:	Aneka Jaringan Holdings Berhad (Registration No. 201801030681 (1292707-D))
<b>Aneka Group or Group</b>	:	Aneka and its subsidiaries collectively
<b>Aneka Share(s) or Share(s)</b>	:	Ordinary share(s) in Aneka
<b>Audit Committee</b>	:	Audit and Risk Management Committee of Aneka
<b>Board</b>	:	Board of Directors of Aneka
<b>Bursa Securities</b>	:	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
<b>Circular</b>	:	This circular to shareholders of Aneka dated 28 December 2023 in relation to the Proposed Shareholders' Mandate
<b>Director(s)</b>	:	Shall have the same meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a Director of Aneka, its subsidiary or holding company or a chief executive of Aneka, its subsidiary or holding company
<b>Fuchi</b>	:	Fuchi Engineering (M) Sdn. Bhd. (Registration No. 199601014475 (386825-H))
<b>Hup Leong</b>	:	Hup Leong Trading Company (Registration No. 198603048852 (000689907-A))
<b>Listing Requirements</b>	:	ACE Market Listing Requirements of Bursa Securities
<b>LPD</b>	:	1 December 2023, being the latest practicable date prior to the issuance of this Circular

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**DEFINITIONS (Cont'd)**

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- Major Shareholder(s)** : Means a person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares, is:-
- (a) 10% or more of the total number of voting shares in the Company; or
- (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company.
- This 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 Aneka or any other corporation which is its subsidiary or holding company. For the purpose herein, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act.
- Panoramont** : Panoramont Development Sdn. Bhd. (Registration No. 200701040112 (798144-M))
- Proposed Shareholders’ Mandate** : Proposed renewal of existing shareholders’ mandate and proposed new shareholders’ mandate for Aneka Group to enter into Recurrent Transactions
- Recurrent Transaction(s) or RRPT** : Recurrent related party transactions of a revenue and/or trading nature which are necessary for its day-to-day operations and are in the ordinary course of business of the Aneka Group involving the interest, direct or indirect, of the Related Party(ies)
- Related Party(ies)** : A Director, Major Shareholder or person connected with such Director or Major Shareholder
- RM** : Ringgit Malaysia
- Selisa** : Selisa Synergy Sdn. Bhd. (Registration No. 200701037378 (795407-H))

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

Words denoting the singular shall, where applicable, include the plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders and vice versa. References 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.

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Registration No. 201801030681 (1292707-D)  
(Incorporated in Malaysia)

**Registered Office:**  
Lot 5, Level 10  
Menara Great Eastern 2  
No. 50, Jalan Ampang  
50450 Kuala Lumpur  
WP Kuala Lumpur

28 December 2023

**Board of Directors:**

Dato' Ir. Tan Gim Foo (*Independent Non-Executive Chairman*)  
Pang Tse Fui (*Managing Director*)  
Ir. Chong Ngit Sooi (*Executive Director*)  
Loke Kien Tuck (*Executive Director*)  
Dato' Noraini binti Abdul Rahman (*Independent Non-Executive Director*)  
Wee Kee Hong (*Independent Non-Executive Director*)

**To: The Shareholders of Aneka**

Dear Sir/Madam,

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

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**1. INTRODUCTION**

The Company had at its Fourth AGM held on 16 February 2023 obtained shareholders' mandate for the Company and its subsidiaries to enter into RRPT.

On 7 December 2023, the Company announced that it proposes to seek its shareholders' approval for the Proposed Shareholders' Mandate at the forthcoming AGM.

The purpose of this Circular is to provide you with details on the Proposed Shareholders' Mandate, to set out the views of your Board, and to seek your approval for the ordinary resolution to be tabled at the forthcoming AGM.

**YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE TO BE TABLED AT THE FORTHCOMING AGM.**

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

The Company proposes to seek its shareholders' mandate for the Company and/or its subsidiaries to enter into Recurrent Transactions which are necessary for the day-to-day operations of the Group and are on terms not more favourable to the Related Parties than those generally available to the public.

### **2.1 Provisions under the Listing Requirements**

Pursuant to Rule 10.09(2) of the Listing Requirements, a listed corporation may seek a mandate from its shareholders for Recurrent Transactions subject to the following:-

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- (b) the shareholder mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholder mandate during the financial year where:-
  - (i) the consideration, value of the assets, capital outlay or costs of the Recurrent Transactions is RM1 million or more; or
  - (ii) the percentage ratio of such Recurrent Transactions is 1% or more,whichever is the higher;
- (c) the listed corporation's circular to shareholders for the shareholder mandate includes the information as set out in Annexure GN8-A of Guidance Note 8 of the Listing Requirements;
- (d) in a meeting to obtain a shareholder mandate, the interested directors, interested major shareholders or interested persons connected with a director or major shareholder; and where it involves the interest of an interested person connected with a director or major shareholder, such director or major shareholder, must not vote on the resolution approving the transactions. An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions; and
- (e) the listed corporation immediately announces to Bursa Securities when the actual value of a Recurrent Transaction entered into by the listed corporation, exceeds the estimated value of the Recurrent Transaction disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Where the Company has procured its shareholders' mandate pursuant to the above, the provisions of Rule 10.08 of Chapter 10 of the Listing Requirements will not apply during the period of validity of the shareholders' mandate.

### **2.2 Validity of the Proposed Shareholders' Mandate**

The authority to be conferred by the Proposed Shareholders' Mandate will take effect from the passing of the ordinary resolution proposed at the forthcoming AGM and will continue to be in force until:-

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

whichever is the earlier.

### 2.3 Disclosure in Annual Report

Disclosure will be made in the next annual report of the Company in accordance with Rule 3.1.5 of Guidance Note 8 of the Listing Requirements based on the following information:-

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

### 2.4 Principal Activities of Aneka Group

The principal activity of Aneka is investment holding. The subsidiaries and their principal activities are as follows:-

Name of Company	Equity Interest (%)	Principal Activities
AJSB	100	Foundation and basement construction, and other civil engineering works.
Aneka Geotechnics Sdn. Bhd.	100	Rental of construction machineries and equipment.
PT Aneka Jaringan Energy (formerly known as PT Sam Energi Indonesia) (“PTAJE”)	90.5 <sup>(1)</sup>	Engineering, procurement, construction and commissioning of solar photovoltaic systems and renewable energy facilities, provision of renewable energy and environmental consulting services, operations and maintenance services, and built-own-operate-transfer of renewable energy facilities.
<i>Subsidiaries of AJSB</i>		
Aneka Jaringan & Persis Waja JV Sdn. Bhd.	55	Foundation and basement construction, and other civil engineering works.
PT Aneka Jaringan Indonesia (“PT Aneka”)	55	Foundation and basement construction, and other civil engineering works.

**Notes:-**

- (1) Aneka is holding 85% direct interest in PTAJE, and PT Aneka, a 55%-owned subsidiary of AJSB (a wholly-owned subsidiary of Aneka) is holding 10% direct interest in PTAJE. The effective equity interest held by Aneka in PTAJE is 90.5%.

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## 2.5 Class of Related Party

The Proposed Shareholders' Mandate will apply to transactions with the following classes of Related Parties:-

<b>Related Parties</b>	<b>Principal Activities</b>	<b>Relationship</b>
Hup Leong	Sale of hardware products*	Tan Hoon Thean, a Major Shareholder of Aneka, is also a partner of Hup Leong.
Fuchi	Civil engineering construction	Pang Tse Fui, the Managing Director and a Major Shareholder of Aneka, is also a shareholder of Fuchi.
Panoramont	Investment in properties, and trading of construction materials	Pang Tse Fui, the Managing Director and a Major Shareholder of Aneka, and his spouse, Tiang Ai Swee, are the directors and shareholders of Panoramont.
Selisa	Electrical, construction works and sub-contract	Pang Tse Shing, a brother of Pang Tse Fui, and Pang Tse Shing's spouse, Wong Siu Maan, are persons connected with Pang Tse Fui, and are also the directors and shareholders of Selisa.

### Notes:-

\* Hardware products include but not limited to chain wrench, air hose and tape.

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## 2.6 Nature and terms of RRPT

The RRPT as set out below, are transactions to be entered into by Aneka Group with the Related Parties in the ordinary course of business under the Proposed Shareholders' Mandate:-

### Proposed Renewal of Existing Shareholders' Mandate

Nature of Transaction	Company in the Aneka Group involved in the RRPT	Related Party	Interested Director, Major Shareholder and person connected	Methods by which transaction prices are determined	Estimated value of transactions from the date of the 5 <sup>th</sup> AGM until the next AGM (RM) <sup>(1)</sup>	Estimated value as disclosed in the Circular to Shareholders dated 28 December 2022 (RM) <sup>(4)</sup>	Actual value of transactions from the date of the 4 <sup>th</sup> AGM up to LPD (RM) <sup>(3) (4)</sup>
Purchase of consumables <sup>(2)</sup> and all kinds of pump for the construction activities from Hup Leong	AJSB	Hup Leong	Tan Hoon Thean	Based on prevailing market rates	2,000,000	2,000,000	1,323,032

#### Notes:-

- (1) The estimated value of transactions above is based on management estimates. The actual value of transactions may vary and subject to change. Disclosures will be made in the Annual Report 2024 of the Company of the actual breakdown of the aggregate value of transactions made during the financial year in accordance with the provisions of the Listing Requirements.
- (2) Consumables include but not limited to welding electrode, spanner, cutting nozzle, hose clips and hand gloves.
- (3) As at the LPD, there was no amount due and owing to the Group by the Related Party pursuant to the RRPT.
- (4) The actual value transacted for RRPT from the date of the 4<sup>th</sup> AGM up to LPD did not exceed the estimated value as disclosed in the Circular to Shareholders dated 28 December 2022 by 10% or more.

2.6 Nature and terms of RRPT - *cont'd*

Proposed New Shareholders' Mandate

Nature of Transaction	Company in the Aneka Group involved in the RRPT	Related Parties	Interested Director, Major Shareholders and persons connected	Methods by which transaction prices are determined	Estimated value of transactions from the date of the 5 <sup>th</sup> AGM until the next AGM (RM) <sup>(1)</sup>	Estimated value of transactions from LPD until the date of the 5 <sup>th</sup> AGM (RM) <sup>(1) (6)</sup>	Actual value of transactions from 20 October 2020 (listing date) up to LPD (RM) <sup>(5) (6)</sup>
Provision of mechanical and electrical works by Selisa <sup>(2)</sup>	AJSB	Selisa	Pang Tse Shing Wong Siu Maan	Based on prevailing market rates	<b>500,000</b>	<b>116,000</b>	<b>825,892</b>
Rental of land from Panoramont <sup>(3)</sup>	AJSB	Panoramont	Pang Tse Fui Tiang Ai Swee	Based on prevailing market rates	<b>400,000</b>	<b>81,753</b>	<b>735,777</b>
Provision of civil engineering works by Fuchi, purchase of sheet pile, purchase of casing and rental of beam from Fuchi <sup>(4)</sup>	AJSB	Fuchi	Pang Tse Fui	Based on prevailing market rates	<b>9,600,000</b>	<b>2,000,000</b>	<b>4,195,205</b>

**Notes:-**

- (1) The estimated value of transactions above is based on management estimates. The actual value of transactions may vary and subject to change. Disclosures will be made in the Annual Report 2024 of the Company of the actual breakdown of the aggregate value of transactions made during the financial year in accordance with the provisions of the Listing Requirements.
- (2) The mechanical and electrical works provided by Selisa which include but not limited to installation of earthing system, are for the projects of the Group.
- (3) Rental of land for storage, repair and maintenance area for construction machinery equipment. Pursuant to a Tenancy Agreement dated 30 September 2021 for the renting of land by AJSB from Panoramont measuring approximately 10,127 square meters located at Rawang, Selangor for a tenure of three (3) years from 1 October 2021 to 30 September 2024 at a monthly rental of RM27,251.00. Barring any unforeseen circumstances, the Tenancy Agreement will be renewed before its expiry subject to and upon the terms and conditions to be mutually agreed upon by AJSB and Panoramont.

**Notes - cont'd:-**

- (4) The civil engineering works (which include but not limited to installation of steel strutting system) provided by Fuchi, the purchase of sheet pile, purchase of casing and rental of beam from Fuchi, are for the projects of the Group.
- (5) As at the LPD, there was no amount due and owing to the Group by the Related Parties pursuant to the RRPT.
- (6) The percentage ratio of each of the RRPTs entered and to be entered into from the LPD until the date of the 5<sup>th</sup> AGM, and from the date of the 4<sup>th</sup> AGM until the date of the forthcoming 5<sup>th</sup> AGM is/will be less than 5%.

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## **2.7 Rationale for and Benefit of the Proposed Shareholders' Mandate**

The Proposed Shareholders' Mandate will allow Aneka and/or its subsidiaries to enter into transactions with the Related Parties in the ordinary course of the Group's business on normal commercial terms and in a timely manner.

The Proposed Shareholders' Mandate will also eliminate the need for the Company to make regular announcements to Bursa Securities and/or convene separate general meetings on each occasion to seek shareholders' approval prior to entering into such transactions. This would thereby substantially reduce administrative time, inconvenience and expenses associated with the convening of such meetings without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Aneka Group.

The RRPT as outlined in Section 2.6 above are of a revenue or trading nature in the ordinary course of business of the Aneka Group which are transacted from time to time with the Related Parties at market prices or lower but within arm's length basis. The normal commercial terms of the RRPT are not more favourable to the Related Parties than those generally available to the public, not prejudicial to the interest of the shareholders and are not detrimental to the minority shareholders of Aneka.

Overall, the products/services provided/supplied by the Related Parties meet the business requirements of the Group and the close co-operation between the Group and the Related Parties have reaped mutual benefits and have been and are expected to continue to be of benefit to the business within the Group.

## **2.8 Review Procedures**

The Group has adopted a Related Party Transactions Policy & Procedures ("**Policy**") designed to ensure that all related party transactions are carried out in the ordinary course of business, are made at arm's length, on transaction prices and normal commercial terms which are not more favourable to the related party or parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

### **(i) Methods for Determination of Transaction Price**

- (a) The transactions with the Related Parties will only be entered into after taking into account the pricing, quality, terms and expertise of any products/services that are offered by the Related Parties. These shall be compared to the same products/services offered by the normal unrelated open market transactions including the appropriate preferential rates and discounts accorded for the same purchases in terms of the commercial terms in the standard industry norm.
- (b) Any quotation, tender or contract received from or proposed to be entered into with Related Parties will not be approved unless:-
  - At least 2 other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities.
  - In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction prices for the RRPT shall be determined based on the margin transacted for similar products/services that are agreed with unrelated third parties or in accordance with the Group's usual business practices and policies in line with the industry norms, in the best interest of the Group.

- The terms are not more favourable to the Related Parties than those extended to unrelated third parties and available to the public and the RRPT are not detrimental to the minority shareholders, the Company or the Group.

**(ii) Threshold For Approval of RRPT**

There are no specific thresholds for approval of RRPT as all the RRPT will be reviewed and reported by Executive Directors and/or management to the Audit Committee and the Board for deliberation and approval.

If any of the Directors has an interest (direct or indirect) in the RRPT, such Director shall abstain from deliberating and voting on the matter.

**(iii) Monitoring of RRPT**

- The companies within the Group shall maintain a record of all RRPT entered into pursuant to the Proposed Shareholders' Mandate to ensure that relevant approvals have been obtained and review procedures in respect of the Recurrent Transactions are adhered to.
- All RRPT shall be presented for review by the Audit Committee on a quarterly basis to monitor and track to ensure the transactions are carried out within the commercial terms and not more favourable to the Related Parties than those generally available to the public. All reviews by the Audit Committee are reported to the Board for further action.
- In reviewing the Recurrent Transactions, the Audit Committee may request for any additional information pertaining to the transactions from professional sources if it deems fit to ensure that the transactions are within the scope of the Policy. The Audit Committee shall also review the adequacy of the processes and procedures to track and monitor the RRPT in a timely and orderly manner to ensure the accuracy.
- All Directors and Major Shareholders are required to declare and disclose any transaction in which they are deemed interested, and to provide their undertakings that all business transactions entered into between themselves and/or persons connected with them and the Aneka Group are negotiated and agreed at arm's length basis based on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

**3. STATEMENT BY AUDIT COMMITTEE**

The Audit Committee has considered the review procedures set out in Section 2.8 above and is of the view that:-

- the said procedures are sufficient to ensure that the RRPT are 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 are not to the detriment of the minority shareholders;
- the Aneka Group has in place adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner; and
- The Audit Committee will review these procedures and processes on a yearly basis or whenever the need arises with the authority to sub-delegate such function to individuals or committees within the Aneka Group as it deems appropriate,

and the same has been reviewed and approved by the Board.

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

The Proposed Shareholders' Mandate will not have any effect on the issued share capital of Aneka and it will not have any financial effects on the consolidated earnings and net assets of the Aneka Group.

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

Save as disclosed below, none of the other Directors, Major Shareholders and/or persons connected with them has any interest, direct or indirect, in the Proposed Shareholders' Mandate.

The direct and indirect shareholdings of the interested Director, Major Shareholders and persons connected with them in Aneka are as follows:-

Director/Major Shareholders/Persons Connected	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Pang Tse Fui	99,552,500	15.25	-	-
Tan Hoon Thean	81,802,500	12.53	5,000 <sup>(1)</sup>	0.001
Tiang Ai Swee	-	-	-	-
Pang Tse Shing	-	-	1,850,000 <sup>(2)</sup>	0.283
Wong Siu Maan	-	-	1,850,000 <sup>(2)</sup>	0.283

##### Notes:-

(1) Deemed interest by virtue of the shareholding held by his son, Tan Chun Xiang.

(2) Held through Selisa. Deemed interest pursuant to Section 8 of the Act.

Pang Tse Fui, being the Managing Director and a Major Shareholder of Aneka, is also a director and shareholder of Panoramont, and a shareholder of Fuchi. He has abstained and will continue to abstain from all deliberations and voting on the Proposed Shareholders' Mandate at the Board meeting of Aneka. In addition, Pang Tse Fui will also abstain from voting in respect of his direct and/or indirect shareholdings on the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

Tan Hoon Thean, an interested Major Shareholder, is also a partner of Hup Leong. Tan Hoon Thean will abstain from voting in respect of his direct and/or indirect shareholdings on the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

Tiang Ai Swee, the spouse of Pang Tse Fui, and also the director and shareholder of Panoramont, does not have any direct and/or indirect shareholdings in Aneka.

Pang Tse Shing, a brother of Pang Tse Fui and Pang Tse Shing's spouse, Wong Siu Maan, are persons connected with Pang Tse Fui, and are also directors and shareholders of Selisa. Both Pang Tse Shing and Wong Siu Maan are having deemed interest in Selisa which holds 1,850,000 ordinary shares in Aneka. Pang Tse Shing and Wong Siu Maan will abstain from voting in respect of their direct and/or indirect shareholdings on the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

Pang Tse Fui and Tan Hoon Thean have also undertaken to ensure that where applicable, the persons connected with them will abstain from voting in respect of their direct and/or indirect shareholdings, deliberating and/or approving the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

## 6. DIRECTORS' STATEMENT AND RECOMMENDATION

Having considered all aspects of the Proposed Shareholders' Mandate, the Board (save for Pang Tse Fui who has abstained from and will continue to abstain from forming an opinion and/or making any recommendations in respect thereof) is of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Company and recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

## 7. APPROVALS REQUIRED

The Proposed Shareholders' Mandate is conditional upon the approval of the shareholders of the Company being obtained at the forthcoming AGM.

## 8. AGM

The 5<sup>th</sup> AGM of the Company, the notice of which is enclosed in the Company's Annual Report 2023, will be conducted on a fully virtual basis and entirely via remote participation and voting via the online meeting platform <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC: D6A357657) provided by Boardroom Share Registrars Sdn. Bhd. in Malaysia on Thursday, 22 February 2024 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the ordinary resolution on the Proposed Shareholders' Mandate as set out in the Notice of 5<sup>th</sup> AGM.

A member who is entitled to participate and vote at the forthcoming AGM is entitled to appoint a proxy or proxies to participate and vote on his/her behalf. The Form of Proxy must be deposited at the office of the Share Registrar, in the following manner:-

- (a) By hand or post to Boardroom Share Registrars Sdn. Bhd. at 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.
- (b) By electronic means through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof. Kindly refer to the Administrative Guide for the 5<sup>th</sup> AGM on the procedures for electronic lodgement.

The lodging of the Form of Proxy will not preclude you from participating and voting remotely at the forthcoming AGM should you subsequently wish to do so.

## 9. FURTHER INFORMATION

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

Yours faithfully,  
For and on behalf of the Board of  
**ANEKA JARINGAN HOLDINGS BERHAD**

**DATO' IR. TAN GIM FOO**  
Independent Non-Executive Chairman

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**APPENDIX I – FURTHER INFORMATION**

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**1. DIRECTORS' RESPONSIBILITY STATEMENT**

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

**2. MATERIAL LITIGATION, CLAIMS OR ARBITRATION**

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

**3. MATERIAL CONTRACTS**

There are no material contracts (not being contracts entered into in the ordinary course of business) which have been entered into by the Aneka Group within the two (2) years immediately preceding the date of this Circular.

**4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents will be available for inspection at the registered office of the Company at Lot 5, Level 10, Menara Great Eastern 2, No. 50, Jalan Ampang, 50450 Kuala Lumpur, WP Kuala Lumpur, during normal business hours from Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of the forthcoming AGM:-

- (i) Constitution of the Company;
- (ii) The audited consolidated financial statements of the Company for the past two (2) financial years ended 31 August 2023 and 31 August 2022; and
- (iii) The Tenancy Agreement between AJSB and Panoramont dated 30 September 2021.

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