THIS CIRCULAR/STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has only perused the contents of this Circular/Statement in respect of the proposed renewal of existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature on a limited review basis pursuant to Paragraph 4.1 of Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

Bursa Securities takes no responsibility for the contents of this Circular/Statement, 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/Statement as Bursa Securities has not perused the Proposed Renewal of Existing Shareholders' Mandate and Proposed Renewal of Share Buy-Back prior to the issuance of this Circular.

Meta Bright
正源 Group 集团

META BRIGHT GROUP BERHAD
Registration No.: 200001013359 (515965-A)
(Incorporated in Malaysia)

PART A

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

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

PART B

STATEMENT TO SHAREHOLDERS IN RELATION TO THE

PROPOSED RENEWAL OF THE AUTHORITY FOR META BRIGHT GROUP BERHAD TO PURCHASE ITS OWN ORDINARY SHARES UP TO 10% OF ITS TOTAL NUMBER OF ISSUED SHARES

The above proposals will be tabled as Special Business at the Twenty-Sixth ("**26th**") Annual General Meeting ("**AGM**") of Meta Bright Group Berhad (the "**Company**") which will be held at Platinum 2, Level 6, Renai Hotel Kota Bharu, Kota Sri Mutiara, Jalan Sultan Yahya Petra, 15150 Kota Bharu, Kelantan, Malaysia on Tuesday, 1 December 2026 at 10.00 a.m. or at any adjournment thereof.

The Notice of the 26th AGM together with the Form of Proxy are set out in the 2026 Annual Report of the Company which are available to be downloaded from our Company's website at www.mbgb.my or Bursa Securities' website at www.bursamalaysia.com.

A member entitled to attend and vote at the AGM is entitled to appoint a proxy or proxies to attend, speak and vote on his/her behalf.

The Form of Proxy should be completed and lodged at the Share Registrar's Office of the Company at Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200, Petaling Jaya, Selangor, Malaysia, not less than forty-eight (48) hours before the time set for holding the 26th AGM, as indicated below, or at any adjournment thereof. The lodging of the Form of Proxy shall not preclude you from attending, speaking and voting in person at the AGM should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy	:	Sunday, 29 November 2026 at 10.00 a.m.
Date and time of the 26th AGM	:	Tuesday, 1 December 2026 at 10.00 a.m. or at any adjournment thereof

This Circular/Statement is dated 30 October 2026

DEFINITIONS

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

"Act"	:	Companies Act 2016, as amended from time to time and any re-enactment thereof
"AGM"	:	Annual General Meeting
"AMG Power"	:	AMG Power Sdn. Bhd.
"BKRSB"	:	Borneo Kemuncak Riang Sdn. Bhd.
"Board"	:	Board of Directors of Meta Bright Group Berhad
"Bursa Securities"	:	Bursa Malaysia Securities Berhad
"Circular"	:	This Circular to the shareholders of MBGB in relation to the Proposed Shareholders' Mandate dated 30 October 2026
"ChargeHere"	:	ChargeHere EV Solution Sdn. Bhd.
"CKK"	:	Chang Ket Keong
"Concrete Business"	:	Business of manufacturing, trading and supply of building materials including cement, ready-mixed concrete and its related products as well as provision of related services including transportation services and equipment rental
"Code"	:	Malaysian Code on Take-overs and Mergers, 2016
"Dato' Lee"	:	Dato' Lee Wai Mun, DIMP., JMK., JP., Executive Director of MBGB and indirect Major Shareholder of MBGB (via LV)
"Director(s)"	:	Has the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon:- i. a director of the listed issuer, its subsidiary or holding company; or ii. a chief executive of the listed issuer, its subsidiary or holding company
"Ecodwell Ventures"	:	Ecodwell Ventures Sdn. Bhd.
"EEHSSE International"	:	EEHSSE International Sdn. Bhd.
"Enzo Energy"	:	Enzo Energy Sdn. Bhd.
"EPCC"	:	Engineering, procurement, construction and commissioning
"EPS"	:	Earnings per share
"ER Sumber Harmoni"	:	ER Sumber Harmoni Sdn. Bhd.
"EXPO"	:	Expogaya Sdn. Bhd.
"EXPO Group"	:	EXPO and its subsidiaries
"FBO Land"	:	FBO Land (Setapak) Sdn. Bhd.
"GE Mining"	:	G.E. Mining Sdn. Bhd.
"GCL"	:	Goh Chiang Lock
"Homesign Network"	:	Homesign Network Sdn. Bhd.
"Laju Damai"	:	Laju Damai Sdn. Bhd.
"LCK"	:	Lee Chee Kiang, the Managing Director and a 3.83% shareholder of the Company

"Leasing Business"	:	The business of leasing of machineries and equipment (including short term rental), as well as hire purchase
"Listing Requirements"	:	Main Market Listing Requirements of Bursa Securities, as amended from time to time and any re-enactment thereof
"LPD"	:	1 October 2026, being the latest practicable date prior to the printing of this Circular/Statement
"LV"	:	Leading Ventures Sdn. Bhd., a Major Shareholder of MBGB
"Major Shareholder(s)"	:	A person, who includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of the listed issuer or any other corporation which is its subsidiary or holding company, has an interest or interests in one (1) or more voting shares in the Company and the total number of voting shares, or the aggregate of the total number of those voting shares, are:- (a) 10% or more of the total number of voting shares in the Company; or (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company. For the purpose of this definition "interest in shares" shall have the meaning given in Section 8 of the Act
"MBC"	:	Meta Bright Chargesini Sdn. Bhd.
"MBGB" or "Company"	:	Meta Bright Group Berhad
"MBGB Group" or "Group"	:	MBGB and its subsidiary companies
"MBGB Share(s)" or "Share(s)"	:	Ordinary share(s) in MBGB
"Minister"	:	The Minister charged with the responsibility of companies
"PV"	:	Photovoltaic
"Person(s) connected"	:	In relation to any person (referred to as "**said Person**") means such person who falls under any one of the following categories:- (a) A family member of the said Person which family shall have the meaning given in Section 197 of the Act; (b) A trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Said Person, or a family member of the said Person, is the sole beneficiary; (c) A partner of the said Person; (d) A person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person; (e) A person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act; (f) A body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or (g) A body corporate which is a related corporation of the said Person.

"Proposed New Shareholders' Mandate"	:	Proposed new shareholders' mandate for MBGB Group to enter into additional Recurrent Related Party Transactions of a revenue or trading nature
"Proposed Renewal of Existing Shareholders' Mandate"	:	Proposed renewal of existing shareholders' mandate for existing Recurrent Related Party Transactions to be entered by MBGB Group
"Proposed Shareholders' Mandate"	:	Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate
"Proposed Renewal of Share Buy-Back"	:	Proposed renewal of the authority for MBGB to purchase its own Shares on up to ten percent (10%) of the total number of the issued shares of MBGB
"Purchased Shares"	:	Shares purchased by the Company pursuant to the Proposed Renewal of Share Buy-Back
"Recurrent Transaction(s)" or "RRPT"	:	Recurrent related party transaction(s) of a revenue or trading nature which are necessary for the day-to-day operations and are in the ordinary course of business of the MBGB Group as specified in Section 2.4 of this Circular
"Related Party(ies)"	:	A "director", "major shareholder" or "person connected" with such director or major shareholder who are interested in the RRPT as set out in Section 2.3 of the Circular
"SC"	:	Securities Commission Malaysia
"Statement"	:	This statement dated 30 October 2026 in relation to the Proposed Renewal of Share Buy-Back
"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 in the Company
"Warrants"	:	Warrants B of MBGB
"YTKJ"	:	Zhejiang Cloud Carbon Technology Co., Ltd.
<u>Currency</u>		
"RM" and "sen"	:	Ringgit Malaysia and sen respectively

All references to "we", "us", "our" and "ourselves" are to our Company. All reference to "you" in this Circular/Statement are to the shareholders of our 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 genders and vice versa. Reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular/Statement 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/Statement shall be a reference to Malaysian time, unless otherwise specified.

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PART A

LETTER TO THE SHAREHOLDERS OF MBGB IN RELATION TO THE PROPOSED SHAREHOLDERS' MANDATE

META BRIGHT GROUP BERHAD

Registration No.: 200001013359 (515965-A)
(Incorporated in Malaysia)

Registered Office:
Unit 11.07, Amcorp Tower
Amcorp Trade Centre 18
Persiaran Barat
46050 Petaling Jaya
Selangor Darul Ehsan
Malaysia

30 October 2026

Directors:

Mohamed Akwal Bin Sultan Mohamad *(Chairman, Independent Non-Executive Director)*
Lee Chee Kiang *(Managing Director)*
Dato' Lee Wai Mun, DIMP., JMK., JP. *(Executive Director)*
Phang Kiew Lim *(Executive Director)*
Tan Chin Hong *(Executive Director)*
Masleena Binti Zaid *(Independent Non-Executive Director)*
Ong Lu Yuan *(Independent Non-Executive Director)*

To: The MBGB's Shareholders

Dear Sir/Madam,

PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE

1. INTRODUCTION

The Company had on 2 December 2025 obtained the shareholders' mandates for MBGB Group to enter into RRPT on terms that are not more favourable to the Related Parties than those generally available to the public. The approval shall in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming AGM of the Company unless approval for its renewal is obtained from the shareholders of the Company at the AGM.

On 30 October 2026, the Board of the Company, had announced that the Company proposed to seek its shareholders' approval for the Proposed Shareholders' Mandate at the forthcoming AGM pursuant to Paragraph 10.09 of the Listing Requirements.

The purpose of Part A of this Circular/Statement is to provide you with the relevant details of the Proposed Shareholders' Mandate and to seek your approval for the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming 26th AGM of the Company.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTION TO GIVE EFFECT TO THE PROPOSED SHAREHOLDERS' MANDATE AT THE FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

2.1 Background Information

Pursuant to Paragraph 10.09(2) of the Listing Requirements, a listed issuer may seek its shareholders' mandate, with regards to RRPTs subject to, among others, the following:-

(i) 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;

(ii) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed below:-

  (a) the consideration, value of the assets, capital outlay or costs of the RRPTs is RM1.0 million or more; or

  (b) the percentage ratio of such RRPTs is 1% or more,

  whichever is higher;

(iii) the circular to shareholders for the shareholders' mandate shall include the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;

(iv) in a meeting to obtain shareholders' mandate, the interested Director, interested Major Shareholder or interested person connected with a Director or Major Shareholder, and where it involves the interest of an interested person connected with a Director or Major Shareholder, such Director or Major Shareholder, must not vote on the resolution 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

(v) 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 RRPTs disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Where a listed issuer has procured a shareholders' mandate in respect of RRPT pursuant to Paragraph 10.09(2) of the Listing Requirements, the provisions under Paragraph 10.08 of the Listing Requirements shall not apply to the RRPT which are comprised in the said mandate during the validity period of the mandate.

The shareholders' mandate for the RRPT is also subject to the following:-

(a) The transactions are conducted on normal commercial terms;
(b) The transactions are not detrimental to the minority shareholders;
(c) The transactions are conducted on arm's length basis; and
(d) Details of the transactions containing the information as set out in Annexure PN12-A of the Listing Requirements will be set out in this circular.

The Board proposes to renew its existing mandate from its shareholders to enter into the RRPT pursuant to and in compliance with the conditions stated in Paragraph 10.09 of the Listing Requirements.

2.2 Principal activities of the Group

The principal activity of MBGB is investment holding. Through its subsidiaries, the Company is principally involved in investment holding, money lending, hotel operations, investment in properties, property investment, property development, energy related business, leasing business and concrete business.

2.2 Principal activities of the Group (Cont'd)

As at LPD, the principal activities of its subsidiaries are as follows:-

Name of company	Effective equity interest (%)	Principal activities
Meta Bright Hospitality Sdn. Bhd.	100	Property development, investment in properties and hotel operations
Perfect Diamond Capital Sdn. Bhd.	100	Investment holding
EBF Land Sdn. Bhd.	100	Investment holding
Meta Bright Sdn. Bhd.	100	Investment advisory services and leasing
FBO Land (Setapak) Sdn. Bhd.	100	Property investment, property development, renewable energy and energy efficiency related technology and businesses
Meta Bright Energy Sdn. Bhd.	100	Investment holding and renewable energy and efficiency related technology and businesses
Expogaya Sdn. Bhd.	70	Supply of ready-mixed concrete
TTOP Industrial & Engineering Sdn. Bhd.	70	Trading in energy related hardware, equipment and machinery
Subsidiary of Meta Bright Hospitality Sdn. Bhd. (f.k.a. Eastern Biscuit Factory Sdn. Bhd.)		
Meta Bright Assets Sdn. Bhd. (f.k.a. FBO Land (Serendah) Sdn. Bhd.)	100	Property investment, renewable energy and energy efficiency related technology and businesses
Subsidiary of Perfect Diamond Capital Sdn. Bhd.		
Meta Bright Capital Sdn.Bhd.	100	Money lending
Subsidiary of Meta Bright Energy Sdn. Bhd.		
Meta Bright Solutions Sdn. Bhd.	55	Investment holding and operation of generation facilities that produce electric energy
Meta Bright Chargesini Sdn. Bhd.	51	Other information technology service activities and other management consultancy activities
Bumidotearth Sdn. Bhd.	51	Electric Vehicle ("EV") and EV charging equipment, EV solutions and operating of EV charging station
Subsidiary of Expogaya Sdn. Bhd.		
Jesselton Concrete Sdn. Bhd.	100	Supply of ready-mixed concrete

2.2 Principal activities of the Group (Cont'd)

Name of company	Effective equity interest (%)	Principal activities
Subsidiary of Expogaya Sdn. Bhd. (Cont'd)		
CCF Development Sdn. Bhd.	100	Investment holding
Optimise Gain Sdn. Bhd.	99.67	Supply of building materials and cement
S.T. Logistic & Transportation Sdn. Bhd.	65	Transportation services
Expo Quarry Resources Sdn. Bhd.	53	Production, sales and marketing of quarry products

2.3 Classes of Related Parties

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

i. Directors;

ii. Major Shareholders; and

iii. Persons connected with the Directors and/or Major Shareholders.

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2.4 Nature of RRPTs and Estimated Values

The details of the RRPTs and their estimated values as set out below, are transactions which have been or to be entered into by MBGB Group with the Related Parties in the ordinary course of business under the Proposed Shareholders' Mandate.

The Proposed Renewal of Existing Shareholders' Mandate will apply to the following Related Parties:-

Related Parties	Nature of Transaction	Nature of Relationship	Existing Mandate		Estimated aggregate value to be transacted from the forthcoming AGM up to the next AGM (RM'000)
			Previous estimated value as disclosed in the circular to shareholders dated 31 October 2025 (RM'000)	Actual value transaction from date of the previous AGM to the LPD (RM'000)	
ER Sumber Harmoni	Provision of project management service by the Group to ER Sumber Harmoni.	Dato' Lee is Executive Director of MBGB and indirect Major Shareholder of MBGB (via LV). Dato' Lee holds a direct stake of 50% shares in ER Sumber Harmoni and he is also the director of ER Sumber Harmoni.	2,500	Nil	2,500
Enzo Energy	Provision of EPCC works by Enzo Energy to the Group.	Dato' Lee is Executive Director of MBGB and indirect Major Shareholder of MBGB (via LV). Dato' Lee holds a direct stake of 50% shares in AMG Power and AMG Power holds 75% shares in Enzo Energy.	50,000	350	50,000
EEHSSE International	Provision of ESG consulting services by EEHSSE International to the Group.	Dato' Lee is Executive Director of MBGB and indirect Major Shareholder of MBGB (via LV). Dato' Lee holds a direct stake of 50% shares in AMG Power and AMG Power holds a stake of 45% shares in EEHSSE International.	1,000	Nil	1,000
Ecodwell Ventures	Provision of EPCC works by Ecodwell Ventures to the Group	Dato' Lee is Executive Director of MBGB and indirect Major Shareholder of MBGB (via LV). Dato' Lee holds a direct stake of 50% shares in AMG Power and AMG Power holds 60% shares in Ecodwell Ventures.	40,000	123	1,000
Goh Yeen Nee	Rental of 1 unit residential property measuring 1,400 square feet at No. 12-01-07, Villa Seri Puteri, Jalan 3/92B, Taman Kobena, Cheras, 56000 Kuala Lumpur.	Dato' Lee is Executive Director of MBGB and indirect Major Shareholder of MBGB (via LV). Goh Yeen Nee, a person connected to Dato' Lee by virtue of her being the spouse of Dato' Lee.	-	-	60

2.4 Nature of RRPTs and Estimated Values (Cont'd)

Related Parties	Nature of Transaction	Nature of Relationship	Existing Mandate		Estimated aggregate value to be transacted from the forthcoming AGM up to the next AGM (RM'000)
			Previous estimated value as disclosed in the circular to shareholders dated 31 October 2025 (RM'000)	Actual value transaction from date of the previous AGM to the LPD (RM'000)	
Homesign Network	Supply of building materials by EXPO Group to Homesign Network.	LCK is the Managing Director and shareholder of MBGB. LCK is also a director and 80.0% shareholder of Homesign Network.	50,000	Nil	50,000
Borneo Kemuncak Riang Sdn Bhd	Supply of building material by EXPO Group to BKRSB.	LCK is the Managing Director and shareholder of MBGB. LCK is also a director and 50.0% shareholder of BKRSB (via Inovasi Kekal SB).	50,000	112	50,000
Laju Damai	Rental of 2 units of office lots measuring 3,297.3 square feet known as Lot 5 and Lot 6, Level 4, Block 3, Donggongon Avenue, Lorong D'Avenue A1, Jalan Penampang Lama, 88300 Kota Kinabalu, Sabah.	LCK is the Managing Director and 3.83% shareholder of MBGB. LCK is also a director and 50.0% shareholder of Laju Damai.	-	-	92
Jesselton Resources	Provision of quality control services.	CKK is a director of EXPO. Olivia Chong Shiow Hui, a person connected to CKK by virtue of her being the spouse of CKK. is the sole director and sole shareholder of Jesselton Resources Sdn. Bhd.	2,500	Nil	2,500

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2.4 Nature of RRPTs and Estimated Values (Cont'd)

Related Parties	Nature of Transaction	Nature of Relationship	Existing Mandate		Estimated aggregate value to be transacted from the forthcoming AGM up to the next AGM (RM'000)
			Previous estimated value as disclosed in the circular to shareholders dated 31 October 2025 (RM'000)	Actual value transaction from date of the previous AGM to the LPD (RM'000)	
Chang Ket Keong (CKK)	Rental of office lot in HS Commercial Centre, Jalan Penampang, Kota Kinabalu, Sabah.	CKK is a director of EXPO.	75	32	75
	Rental of a parcel of land in the District of Putatan, Sabah.		-	-	229
Olivia Chong Shiow Hui	Rental of land in District of Papar, Sabah.	CKK is a director of EXPO. Olivia Chong Shiow Hui, a person connected to CKK by virtue of her being the spouse of CKK.	50	30	50
	Rental of 1 unit of office lot measuring approximately 1,332.91 square feet known as Lot. 15-02, 2nd Floor, Block C, HS Commercial Centre, Jalan Penampang, 89500 Kota Kinabalu, Sabah		-	-	26
	Rental of 1 unit of office lot measuring approximately 1,034.31 square feet known as Lot. 16-02, 2nd Floor, Block C, HS Commercial Centre, Jalan Penampang, 89500 Kota Kinabalu, Sabah.		-	-	21

2.4 Nature of RRPTs and Estimated Values (Cont'd)

Related Parties	Nature of Transaction	Nature of Relationship	Existing Mandate		Estimated aggregate value to be transacted from the forthcoming AGM up to the next AGM (RM'000)
			Previous estimated value as disclosed in the circular to shareholders dated 31 October 2025 (RM'000)	Actual value transaction from date of the previous AGM to the LPD (RM'000)	
Gregory Chong On Liok	Rental of land in Sepanggar, Sabah (Sepanggar, Plant).	CKK is a director of EXPO. Gregory Chong On Liok is a person connected to CKK by virtue of him being the father-in-law of CKK.	70	35	70
GE Mining	Provision of services for operate and maintain a grid-connected PV system.	Dato' Lee is the Executive Director of MBGB and indirect Major Shareholder (via LV). Dato' Lee also a Director and 18.3% shareholder of GE Mining.	5,000	Nil	5,000
ChargeHere	Purchase of charging station point related materials as well as provision of relevant engineering, maintenance, operating and authorities application services from ChargeHere	Goh Chiang Lock (GCL) is a Director of both MBC and ChargeHere, and also holds approximately 37.61% shareholding in ChargeHere.	8,000	2,168	8,000

The estimated value in respect of the transaction above is based on the prevailing prices which competitive market prices are obtained from the Related Parties and management estimates. The estimated amount is further based on the assumptions that current level of the Group's operation will continue and all external conditions remain constant. Due to the nature of the transaction, the actual value of the transactions may vary from the estimated value disclosed above.

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2.5 Amount due and owing under RRPT

The amounts due and owing by the Related Parties pursuant to the RRPTs that have exceeded the credit terms as at the financial year ended 30 June 2026 are as follows:-

Related Parties	Exceeded credit terms for	Outstanding RRPT Receivables	
		Principal (RM'000)	Interest (RM'000)
Homesign Network	a period of 1 year or less	-	41
	a period of more than 1 to 3 years	67	97
	a period of more than 3 to 5 years	130	-
	Total outstanding amount	197	138
BKRSB	a period of 1 year or less	569	84
	a period of more than 1 to 3 years	-	10
	Total outstanding amount	569	94

The Group is actively pursuing the settlement of the aforementioned outstanding amounts, including by issuing statements of account as reminders for payment. Subsequent to the LPD, a repayment of RM0.275 million was received on 19 October 2026.

The Management has assessed the outstanding amount and is of the opinion that it remains recoverable. The Management will continue to monitor the situation closely and take the necessary steps to ensure recovery.

2.6 Validity Period of the Proposed Shareholders' Mandate

The Proposed Shareholders' Mandate is subject to annual renewal and as such, the approval of the shareholders for a renewal of the shareholders' mandate will be sought at each subsequent AGM of the Company.

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 shall remain in full effect until:-

(i) the conclusion of the next AGM of the Company following the general meeting at which this Ordinary Resolution shall be passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority conferred by this resolution is renewed; or

(ii) 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

(iii) revoked or varied by resolution passed by the shareholders of the Company at general meeting;

whichever is the earlier.

2.7 Review Procedures for the RRPT

The MBGB Group has established the following procedures to ensure that the RRPTs are undertaken on an arm's length basis and on normal commercial terms and transactions prices consistent with the Group's usual business practices and policies, which are not more favourable to the Related Parties than those extended to the public and are not to the detriment of the minority shareholders:-

i) The identity of the Related Parties will be disclosed/circulated within the Group and at the same time, the Related Parties will be notified that all RRPTs are required to be taken on an arm's length basis and on normal commercial terms not more favourable to the Related Parties than those generally available to the public;

2.7 Review Procedures for the RRPT (Cont'd)

ii) The thresholds for approvals of RRPTs will be consistent with those transactions entered into with unrelated parties. MBGB Group has in place internal levels of authority governing all business transactions. As the RRPTs are conducted in the ordinary course of business, the transactions will be covered under the same levels of authority;

iii) Any tender, quotation or contract received from or proposed to be entered with a Related Party will be reviewed by senior management who will ascertain if it is an approved RRPT. Such tender, quotation or contract will not be approved unless the terms offered to MBGB Group are comparable with those offered by other unrelated parties for the same or substantially similar type of transactions. The RRPTs with a Related Party will only be entered into after taking into account the pricing, quality, deliverables, level of service and other related facts including competitor's prices of similar products and services in the open market;

iv) All RRPTs to be entered into will be reviewed by the Audit and Risk Management Committee at every quarter or from time to time, as needed and subsequently reported to the Board to ensure that the transactions are not more favourable to the Related Party and will not be detrimental to the minority shareholders;

v) The Directors having interest in any RRPT shall abstain from voting on any matter relating to decisions to be taken by the Board and deliberations as well as shall ensure that the Major Shareholders and persons connected with them abstain from voting on the resolution approving the transactions;

vi) Records will be maintained by MBGB Group to capture all RRPTs entered into pursuant to any Proposed Shareholders' Mandate to ensure that relevant approvals have been obtained and review procedures in respect of such transactions are adhered to;

vii) At least two 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. Where quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined by MBGB Group based on the usual business practices of MBGB Group to ensure the RRPTs are not detrimental to MBGB Group;

viii) The Audit and Risk Management Committee shall review the internal audit reports on an annual basis to ascertain that the guidelines and procedures established to monitor the RRPTs have been complied with;

ix) Immediate announcement will be made when the actual amount of a RRPT exceeds the estimated value disclosed in the Circular by 10% or more;

x) The Audit and Risk Management Committee will review the cumulative value of all RRPTs on a quarterly basis;

xi) Disclosure will be made in the following year's annual report of the Company of the aggregate value of transactions conducted pursuant the Proposed Shareholders' Mandate;

xii) In respect of any new RRPT not covered under a shareholders' mandate, it will be subject to review and approval by a director and one senior management who has no interest in the transaction. The Audit and Risk Management Committee and Board will be notified for any transaction which requires announcement to Bursa Securities pursuant to Paragraph 10.09(1) of the Listing Requirements; and

2.7 Review Procedures for the RRPT (Cont'd)

xiii) The Board and the Audit and Risk Management Committee will have overall responsibility for the determination of the review procedures, including addition of new review procedures, as and when necessary. The Board and the Audit and Risk Management Committee may also appoint individuals and committees to examine the RRPTs, as they deem appropriate. If a member of the Board or the Audit and Risk Management Committee has an interest, direct or indirect, in any particular transactions, he or she will abstain from any deliberation and voting on the matter at the Board or the Audit and Risk Management Committee meetings in respect of such transactions.

The threshold for RRPT will be determined by Audit and Risk Management Committee on a yearly basis, subject to the provisions in the Listing Requirements and/or the Act, where necessary. As at LPD, the thresholds for each level of approving authority for the RRPT are as follows:-

RRPT value	First approval	Final approval
RM1,000,000 or less	Any One Executive Director	Any One Executive Director
More than RM1,000,000 and less than RM5,000,000	Two Executive Directors	Managing Director
RM5,000,000 and above	Two Executive Directors	Managing Director, Audit and Risk Management Committee and the Board

Where any Director has an interest (direct or indirect) in any RRPT, such Director shall abstain from deliberation and voting on the matter. All RRPTs will be monitored by the management and reviewed by the Audit and Risk Management Committee on a quarterly basis and approved by the Board. Where the RRPT has not obtained the shareholders' mandate or has exceeded the shareholders' mandate, an announcement shall be made to Bursa Securities.

3. STATEMENT BY THE AUDIT AND RISK MANAGEMENT COMMITTEE

The Audit and Risk Management Committee of the Company has seen and reviewed the procedures mentioned in Section 2.7 above and is of the view that:-

(i) the said procedures for the RRPTs as well as the annual review to be made by the Audit and Risk Management Committee in relation thereto, are sufficient to ensure that the RRPTs will be made at arm's length and in accordance with the Company's normal commercial terms and 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;

(ii) the Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner; and

(iii) the Audit and Risk Management Committee will review these procedures and processes on a yearly basis or whenever the need arises.

4. DISCLOSURE IN ANNUAL REPORT

Disclosure will be made in the Company's annual report in accordance with Section 3.1.5 of Practice Note 12 of the Listing Requirements, which requires a breakdown of the aggregate value of the RRPTs entered into during the financial year, amongst others, based on the following information:-

(i) the type of the RRPTs made; and

(ii) the names of the Related Parties involved in each type of the RRPTs made and their relationships with the Company.

The above disclosure will be made in the Company's annual reports for the subsequent financial years after the Proposed Shareholders' Mandate has been approved.

In addition, if the actual value of the RRPTs entered into by the Group exceeds the estimated value of the RRPTs disclosed in the circular to shareholders on the Proposed Shareholders' Mandate by 10% or more, the Company will make an immediate announcement to Bursa Securities.

5. RATIONALE AND BENEFITS FOR THE PROPOSED SHAREHOLDERS' MANDATE

The RRPTs to be entered into by the MBGB Group with the Related Parties are all conducted in the ordinary course of business. They are recurring transactions of revenue or trading nature which are likely to occur with some degree of frequency and could arise at any time and from time to time. These transactions may be constrained by the time-sensitive nature and confidentiality of such transactions, and as such, it may be impractical to seek shareholders' approval on a case-to-case basis before entering into such related party transactions.

The RRPTs are considered by the Board to be beneficial to the MBGB Group as they constitute transactions which are necessary for the day-to-day operations of the MBGB Group, which contribute to the generation of its turnover and profit. The close commercial relationships that had been established with the Related Parties have created an effective network that the MBGB Group can draw upon to support its operational needs, deriving synergistic and operational benefits to support its marketing, distribution and manufacturing functions.

The Proposed Shareholders' Mandate, if approved by the shareholders, will eliminate the need to make regular announcements to Bursa Securities or to issue separate circulars to shareholders and to convene separate general meetings on each occasion to seek shareholders' prior approval for the entry by the Group into such transactions. Also, it would substantially reduce administrative time, inconvenience and expenses associated with the making of such announcements and the convening of such meetings, without compromising the corporate objectives and adversely affecting the business opportunities available to the MBGB Group.

Hence, the Directors are seeking approval from the shareholders on the RRPTs as described under Section 2.4 of this Circular.

6. FINANCIAL EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate is not expected to have any effect on the issued share capital of MBGB, as well as the consolidated earnings and net assets of the MBGB Group.

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

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

(i) LCK, being the Managing Director and 3.83% shareholder of MBGB is deemed interested in the Proposed Renewal of Existing Shareholders' Mandate by virtue of his directorship and shareholdings in Homesign Network and BKRSB.

(ii) Dato' Lee, Executive Director of MBGB and indirect Major Shareholder of MBGB (via LV), is deemed interested in the Proposed Renewal of Existing Shareholders' Mandate by virtue of:

- his directorship and shareholding in ER Sumber Harmoni;
- his directorship and shareholding in GE Mining;
- his direct and/or indirect shareholding in Enzo Energy, EEHSSE International and Ecodwell Ventures; and

(LCK and Dato' Lee, shall collectively be referred to as the "**Interested Directors**".)

(iii) Dato' Wang Ruihui, is deemed a person connected to Dato' Lee by virtue of him being a business partner with Dato' Lee in several companies. Dato' Wang Ruihui is also a 2.69% shareholder of MBGB and is deemed interested in the Proposed Renewal of Existing Shareholders' Mandate by virtue of him being a person connected to Dato' Lee and his directorship and shareholdings in GE Mining (as detailed in Section 2.4 of Part A of this Circular); and

(iv) LV, being the Major Shareholder of MBGB is deemed interested in Proposed Renewal of Existing Shareholders' Mandate by virtue of it being a person connected to Dato' Lee. Dato' Lee is the sole director and sole shareholder of LV.

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7. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM (CONT'D)

As at LPD, the direct and indirect shareholdings of the Interested Directors and persons connected with them in MBGB are set out below:-

	As at LPD			
	Direct		Indirect	
	No. of shares held	%[c]	No. of shares held	%[c]
Interested Directors				
LCK	106,609,500	3.83	-	-
Dato' Lee	2,968,100	0.11	[a]1,316,654,026	47.24
Interested Major Shareholders				
LV	1,316,654,026	47.24	-	-
Dato' Lee	2,968,100	0.11	[a]1,316,654,026	47.24
Person connected with Directors and Major Shareholders				
Dato' Wang Ruihui[b]	74,960,800	2.69	-	-

Note:-

(a) Deemed interest by virtue of his interest in LV pursuant to Section 8 of the Act.
(b) Deemed a person connected to Dato' Lee by virtue of him being a business partner with Dato' Lee in several private companies.
(c) Based on 2,787,281,352 issued Shares as at LPD.

The Interested Directors had abstained and will continue to abstain from all Board deliberations and voting in respect of the Proposed Shareholders' Mandate. The Interested Directors and Interested Major Shareholders will abstain from voting in respect of their direct and/or indirect shareholdings in MBGB on the ordinary resolution pertaining to the Proposed Shareholders' Mandate at the forthcoming AGM. They have undertaken to ensure that the persons connected to them will also abstain from voting in respect of their direct and indirect shareholdings in the Company, deliberating or approving the Proposed Shareholders' Mandate at the forthcoming AGM.

8. APPROVALS REQUIRED

The Proposed Shareholders' Mandate is subject to the approval of the shareholders of the Company at the forthcoming AGM.

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9. DIRECTORS' RECOMMENDATION

The Board (save for the Interested Directors who have abstained from giving an opinion in respect of the Proposed Shareholders' Mandate), having considered all aspects of the Proposed Shareholders' Mandate, is of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Company.

Accordingly, the Board (save for the Interested Directors who have abstained from recommending in respect of the Proposed Shareholders' Mandate) recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

10. AGM

The 26th AGM of the Company, the Notice of which is set out in the Annual Report 2026 which is circulated to you together with this Circular, will be held at Platinum 2, Level 6, Renai Hotel Kota Bharu, Kota Sri Mutiara, Jalan Sultan Yahya Petra, 15150 Kota Bharu, Kelantan, Malaysia on Tuesday, 1 December 2026 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the ordinary resolution to give effect to the Proposed Shareholders' Mandate under the agenda of Special Business as set out in the Notice of the AGM. An extract of the Notice of the 26th AGM setting out the Ordinary Resolution in respect of the Proposed Shareholders' Mandate is enclosed in Appendix II of this Circular/Statement.

If you are unable to attend and vote in person at the AGM, you may appoint a proxy to attend and vote on your behalf by completing, signing and returning the enclosed Form of Proxy, in accordance with the instructions contained therein, to be deposited at the Share Registrars' office at Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not later than 48 hours before the time stipulated for holding the AGM or at any adjournment thereof. The lodging of the Form of Proxy shall not preclude the shareholders of MBGB from attending and voting in person at the AGM should the shareholders of MBGB subsequently wish to do so and in such an event, your Form of Proxy shall be revoked accordingly.

11. 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
META BRIGHT GROUP BERHAD

PHANG KIEW LIM
Executive Director

PART B

STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF SHARE BUY-BACK

META BRIGHT GROUP BERHAD
Registration No.: 200001013359 (515965-A)
(Incorporated in Malaysia)

Registered Office:
Unit 11.07, Amcorp Tower
Amcorp Trade Centre 18
Persiaran Barat
46050 Petaling Jaya
Selangor Darul Ehsan
Malaysia
30 October 2026

Directors:

Mohamed Akwal Bin Sultan Mohamad *(Chairman, Independent Non-Executive Director)*
Lee Chee Kiang *(Managing Director)*
Dato' Lee Wai Mun, DIMP., JMK., JP. *(Executive Director)*
Phang Kiew Lim *(Executive Director)*
Tan Chin Hong *(Executive Director)*
Masleena Binti Zaid *(Independent Non-Executive Director)*
Ong Lu Yuan *(Independent Non-Executive Director)*

To: The MBGB's Shareholders

Dear Sir/Madam,

Proposed Renewal of Share Buy-Back

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1. INTRODUCTION

On 30 October 2026, the Company had announced that the Company proposed to seek its shareholders' approval for the Proposed Renewal of Share Buy-Back at the forthcoming 26th AGM of the Company.

The purpose of Part B of this Circular/Statement is to provide you with the relevant details of the Proposed Renewal of Share Buy-Back, to set out the recommendation of the Board thereon and to seek your approval for the resolution pertaining to the Proposed Renewal of Share Buy-Back to be tabled at the forthcoming 26th AGM of the Company.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS STATEMENT BEFORE VOTING ON THE ORDINARY RESOLUTION TO GIVE EFFECT TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AT THE FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK

2.1 General

The shareholders of MBGB had at the 25th AGM of the Company held on 2 December 2025, granted approval for the Directors to purchase its own Shares of up to 10% of the total number of issued shares of the Company. The said mandate shall in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming 26th AGM unless a fresh mandate is obtained from the shareholders.

The Board proposes to seek the approval from the shareholders of the Company for the renewal of authority for the Company to purchase up to 10% of its total number of issued shares through its appointed stockbroker on the market of Bursa Securities.

The Proposed Renewal of Share Buy-Back is subject to compliance with provisions of the Act, the Listing Requirements and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities.

The approval from the shareholders for the Proposed Renewal of Share Buy-Back would be effective immediately upon the passing of the ordinary resolution for the Proposed Renewal of Share Buy-Back at the forthcoming 26th AGM and shall be valid until:-

(a) the conclusion of the next AGM of the Company, being the Twenty-Seventh ("**27th**") AGM following the 26th AGM at which such resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;

(b) the expiration of the period within which the 27th AGM of the Company is required by law to be held; or

(c) the authority is revoked or varied by ordinary resolution passed by the shareholders in a general meeting,

whichever occurs first.

2.2 Maximum number or percentage of MBGB Shares to be purchased

Pursuant to Paragraph 12.09 of the Listing Requirements, the maximum aggregate number of Shares which may be purchased by the Company or held as treasury shares shall not exceed 10% of the total number of issued shares of the Company at any point in time.

As at the LPD, the total issued share capital of our Company is RM244,876,904.116 comprising 2,787,281,352 Shares. For illustrative purposes, the maximum number of Shares that may be purchased is as follows:-

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2.2 Maximum number or percentage of MBGB Shares to be purchased (Cont'd)

	Minimum Scenario [1]	Maximum Scenario [2]
	Number of Shares	Number of Shares
Total number of issued Shares as at the LPD	2,787,281,352	2,787,281,352
Assuming full exercise of 665,334,368 outstanding Warrants	-	665,334,368
Total number of issued Shares	2,787,281,352	3,452,615,720
Maximum number of Shares that may be purchased (10% of total number of issued Shares)	**278,728,135**	**345,261,571**

Notes:
(1) Assuming none of the outstanding Warrants is exercised.
(2) Assuming all outstanding 665,334,368 Warrants are exercised.

2.3 Maximum amount of funds to be allocated and the source of funds

Paragraph 12.10(1) of the Listing Requirements stipulates that the Proposed Renewal of Share Buy-Back must be made wholly out of the retained profits of the Company.

The maximum funds to be allocated by the Company for the Proposed Renewal of Share Buy-Back shall not exceed the amount stated in the retained profits of the Company at the time of purchase.

Based on MBGB's latest audited financial statements as at 30 June 2026, the Company has retained profit of RM36,251,180.

The Proposed Renewal of Share Buy-Back will allow the Board to exercise the power of the Company to purchase its own Shares at any time during the abovementioned period using the internally generated funds of the Group and/or external borrowings. The amount of internally generated funds and/or external borrowings to be utilised will only be determined later depending on, amongst others, the availability of internally generated funds, the actual number of MBGB Shares to be purchased and other relevant cost factors. The actual number of MBGB Shares to be purchased and the timing of such purchases will depend on, amongst others, the market conditions and sentiments of the stock market as well as the retained profits and the financial resources available to the Group.

Should the Proposed Renewal of Share Buy-Back be financed through internally generated funds, the Board will ensure that there are sufficient funds to repay such borrowings and that the Proposed Renewal of Share Buy-Back is not expected to have material effect on the working capital and cashflow of the MBGB Group.

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2.4 Treatment of Purchased Shares

In accordance with Section 127(4) of the Act, the Board is able to deal with any Purchased Shares in the following manner:

(a) to cancel the Purchased Shares;

(b) to retain the Purchased Shares as treasury shares; or

(c) to retain part of the Purchased Shares as treasury shares and cancel the remainder.

The decision whether to retain the Purchased Shares as treasury shares, or to cancel the Purchased Shares or a combination of both, will be made by the Board at the appropriate time.

Where the Purchased Shares are held as treasury shares, the Board may at its discretion:-

(a) distribute the Purchased Shares as dividends to shareholders, such dividends to be known as "share dividends";

(b) resell the Purchased Shares, or any of the Purchased Shares in accordance with the relevant rules of Bursa Securities;

(c) transfer the Purchased Shares, or any of the Purchased Shares for the purposes of or under an employees' share scheme;

(d) transfer the Purchased Shares, or any of the Purchased Shares as purchase consideration;

(e) cancel the Purchased Shares or any of the Purchased Shares;

(f) sell, transfer or otherwise use the Purchased Shares for such other purposes as the Minister may by order prescribe; and/or

(g) in any other manner permitted by the Act, rules, regulations and order made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force.

Pursuant to Section 127(8) of the Act, the rights attached to the treasury shares in relation to voting, dividends and participation in any other distribution and otherwise are suspended. In accordance with Section 127(9) of the Act, the treasury shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares in the Company for any purposes including substantial shareholding, takeovers, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on a resolution at meetings.

The Company will make an immediate announcement to Bursa Securities of any purchase or resale of the MBGB Shares and whether the Purchased Shares will be cancelled, sold, transferred or retained as treasury shares or a combination.

2.5 Purchase/ Resale/ Transfer Price

Pursuant to Paragraph 12.17 of the Listing Requirements, MBGB shall only purchase its own Shares at a price, which is not more than fifteen percent (15%) above the weighted average market price for the five (5) market days immediately preceding the date of the purchase(s).

Pursuant to Paragraph 12.18 of the Listing Requirements, the Company may only resell or transfer any Purchased Shares which are held as treasury shares on Bursa Securities at:-

2.5 Purchase/ Resale/ Transfer Price (Cont'd)

a) a price which is not less than the weighted average market price of MBGB Shares for the five (5) market days immediately before the date of the resale or transfer; or

b) a discounted price of not more than 5% to the weighted average market price of MBGB Shares for the five (5) market days immediately before the date of the resale or transfer, provided that:

   i. the resale or transfer takes place not earlier than 30 days from the date of the purchase; and

   ii. the resale or transfer price is not less than the cost of purchase of the MBGB Shares being resold or transferred.

2.6 Purchase and/or resale made in the previous 12 months

The Company did not purchase any of its own Shares in the preceding 12 months.

As at the date of this Statement, no Shares were purchased, held as treasury shares, resold, transferred and/or cancelled by the Company.

2.7 Public Shareholding Spread of MBGB

The Proposed Renewal of Share Buy-Back will be carried out in accordance with the prevailing laws at the time of the purchase, including compliance with the public shareholding spread requirement under Paragraph 8.02(1) of the Listing Requirements.

Based on the Record of Depositors of the Company as at LPD, the public shareholding spread of the Company was about 47.36% of the total number of issued Shares.

For the purpose of illustration, if the Company purchases up to the maximum of ten percent (10%) of the total number of issued shares of MBGB Shares and assuming the number of MBGB Shares currently held by the Directors, the Substantial Shareholders or associates of the Directors and/or Substantial Shareholders remain unchanged and no Warrants are exercised into new MBGB Shares during the implementation of the Proposed Renewal of Share Buy-Back, the proforma public shareholding spread of the Company, based on the Record of Depositors as at LPD is expected to be approximately 42.48%. The Board is mindful of the public shareholding spread requirement before making any purchase of its own shares.

2.8 Rationale for the Proposed Renewal of Share Buy-Back

(i) The Proposed Renewal of Share Buy-Back will enable MBGB to have an additional option to utilise its surplus financial resources.

(ii) In addition, the Purchased Shares may be held as treasury shares and resold on Bursa Securities with the intention of realising a potential gain without affecting the total issued and paid-up share capital of the Company. Should any treasury shares be distributed as share dividends, this would serve to reward the shareholders of the Company.

(iii) With the mandate, the Company will also be able to stabilise the supply and demand of MBGB Shares traded on the Bursa Securities and thereby supports its fundamental value, if required.

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2.9 Risk factors of the Proposed Renewal of Share Buy-Back

(i) The Proposed Renewal of Share Buy-Back, if implemented, may reduce the financial resources of the Group. This may result in the Group foregoing other investment opportunities that may be available in the future or any interest that may be derived from depositing such funds in interest bearing deposits.

However, the financial resources of the Group may increase if the treasury shares held are resold at prices higher than their purchase prices.

(ii) Nevertheless, the Board will be mindful of the interests of MBGB and its shareholders in undertaking the Proposed Renewal of Share Buy-Back.

2.10 Potential Advantages and Disadvantages of the Proposed Renewal of Share Buy-Back

Advantages

(i) The Proposed Renewal of Share Buy-Back, if implemented, will enable the Company to stabilise the supply and demand of MBGB Shares on Bursa Securities and thereby reducing the volatility of MBGB Shares.

(ii) The Company would have the opportunity to utilise its financial resources not immediately required for other use to purchase MBGB Shares and may have the opportunities for potential gains if the Purchased Shares which are retained as treasury shares are resold at prices higher than their purchase prices.

(iii) The EPS of MBGB Group would be enhanced (all things being equal).

Disadvantages

(i) The Proposed Renewal of Share Buy-Back may reduce the immediate amount of financial resources available for distribution to the shareholders of the Company and may result in the Group having to forgo feasible investment opportunities that may emerge in the future. However, the financial resources of the Group may increase if the MBGB Shares so purchased held as treasury shares are resold at prices higher than their purchase price.

(ii) The working capital of the Group will also be affected, as any purchase of MBGB Shares will reduce the Group cashflow depending on the actual number of shares purchased and their purchase price.

The Board will be mindful of the interests of the Company, the Group and the shareholders in exercising any decision to purchase the Shares pursuant to the Proposed Renewal of Share Buy-Back.

3. FINANCIAL EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK

The effects of the Proposed Renewal of Share Buy-Back and the implications relating to the Code are set out below:-

3.1 Issued Share Capital

On the assumption that the Proposed Renewal of Share Buy-Back is carried out in full and the Shares so purchased are fully cancelled, the effects of the Proposed Renewal of Share Buy-Back on the issued share capital of the Company are as follows:-

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3.1 Issued Share Capital (Cont'd)

	Minimum Scenario [1]	Maximum Scenario [2]
	Number of Shares	Number of Shares
Total number of issued Shares as at the LPD	2,787,281,352	2,787,281,352
Assuming full exercise of 665,334,368 outstanding Warrants	-	665,334,368
Total number of issued Shares	2,787,281,352	3,452,615,720
Less: Maximum number of Shares that may be purchased pursuant to Proposed Share Buy-Back	278,728,135	345,261,571
Total number of issued Shares Capital after cancellation Purchased Shares	2,508,553,217	3,107,354,149

Notes:
(1) *Assuming none of the outstanding Warrants is exercised.*
(2) *Assuming all outstanding 665,334,368 Warrants are exercised.*

The Proposed Renewal of Share Buy-Back will not have any effect on the total number of issued Shares if the Purchased Shares are retained as treasury shares except that certain rights attaching to the treasury shares as set out in Section 2.4 of this Statement will be suspended.

3.2 Net Assets

The effect of the Proposed Renewal of Shares Buy-Back on the net assets per share of the MBGB Group is dependent on the number of MBGB Shares which the Company will buy-back, purchase price of the MBGB Shares at the time of buy-back, the treatment of the Purchased Shares and the funding cost, if any.

If the maximum number of MBGB Shares purchased is cancelled, the Proposed Renewal of Share Buy-Back would reduce the net assets per share of the Group if the purchase price exceeds the net assets per share at the relevant point in time. Conversely, the net assets per share of the Group would increase if the purchase price is less than the net assets per share at the relevant point in time.

If the MBGB Shares are retained as treasury shares, the net assets per share would increase/decrease depending on the purchase price of the MBGB Shares. The net assets per share of the Group would reduce if the purchase price exceeds the net assets per share and vice versa.

If the treasury shares are resold on the Bursa Securities, the net assets per share will increase if the Company realises a gain from the resale, and vice versa. If the treasury shares are distributed to shareholders as share dividends, the net assets per share will decrease by the cost of the treasury shares.

3.3 Working Capital

The Proposed Renewal of Share Buy-Back will result in an outflow of cash and thereby reducing the working capital of the MBGB Group, the quantum of which is dependent on the purchase prices of the MBGB Shares and the number of Purchased Shares and the funding cost, if any. Nevertheless, the Board will be mindful of the interests of MBGB and its shareholders in undertaking the Proposed Renewal of Share Buy-Back and will assess the working capital needs of the MBGB Group prior to any repurchase of MBGB Shares.

In the event the Company purchases its own Shares using external borrowings, the Company will ensure that it has sufficient funds to repay the external borrowings.

3.4 Earnings

The effects of the Proposed Renewal of Share Buy-Back on the earnings of the Group are dependent on the purchase prices of MBGB Shares and the effective funding cost to finance such purchases and/or loss in interest income to the Group, if internally generated funds are utilised.

For instance, the share purchases will increase the EPS of the MBGB Group if the effective funding cost and/or loss in income to the Company which is attributable to every repurchased share is lower than the EPS of the MBGB Group and vice versa.

If the MBGB Shares so purchased are cancelled, the consolidated EPS of the Group will increase provided the income foregone and interest expense incurred on these MBGB shares is less than the consolidated EPS prior to such purchase.

3.5 Dividends

Assuming the Proposed Renewal of Share Buy-Back is implemented in full, the share repurchase will have the effect of increasing the dividend rate per ordinary share of MBGB as a result of a decrease in the number of shares in MBGB which are entitled to participate in the dividends.

The Proposed Renewal of Share Buy-Back may have an impact on the Company's dividend policy as it would reduce the cash available for dividend payment, which may otherwise be used for dividend payment. Nonetheless, the Purchased Shares which are retained as treasury shares may be distributed as dividends to shareholders of the Company, if the Directors so decide.

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3.6 DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

The proforma effects of the Proposed Renewal of Share Buy-Back on the shareholdings of the Directors and Substantial Shareholders of the Company as at LPD assuming the Proposed Renewal of Share Buy-Back is carried out in full, are as follows:-

Minimum Scenario – Assuming none of the outstanding Warrants are exercised into new MBGB Shares during the implementation of the Proposed Renewal of Share Buy-Back

	As at the LPD				After the Proposed Renewal of Share Buy-Back			
	Direct		Indirect		Direct		Indirect	
	No. of shares held	[a]%	No. of shares held	[a]%	No. of shares held	[b]%	No. of shares held	[b]%
Directors								
LCK	106,609,500	3.83	-	-	106,609,500	4.25	-	-
Mohamed Akwal Bin Sultan Mohamad	-	-	-	-	-	-	-	-
Phang Kiew Lim	21,419,600	0.77	-	-	21,419,600	0.85	-	-
Tan Chin Hong	-	-	[c]18,333,928	0.66	-	-	[c]18,333,928	0.73
Masleena Binti Zaid	-	-	-	-	-	-	-	-
Ong Lu Yuan	1,300,000	0.05	-	-	1,300,000	0.05	-	-
Directors and Substantial Shareholders								
Dato' Lee	2,968,100	0.11	[d]1,316,654,026	47.24	2,968,100	0.12	[d]1,316,654,026	52.49
Substantial Shareholder								
LV	1,316,654,026	47.24	-	-	1,316,654,026	52.49	-	-

Notes:

[a] *Computed based on the total number of 2,787,281,352 issued Shares as at LPD.*

[b] *Computed based on the total number of 2,508,553,217 issued Shares, on the assumption that the Company repurchase the minimum ten percent (10%) of its total number of issued Shares and all outstanding Warrants are exercised.*

[c] *Indirect interest by virtue of his directorship and shareholding in Prestige Pavilion Sdn. Bhd. and Danhwa Holding Sdn. Bhd. and deemed interest by virtue of shares held by his sister, Ms Adeline Tan Wan Chen and his brother, Tan Chin Hao*

[d] *Deemed interest by virtue of his interest in LV pursuant to Section 8 of the Act.*

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3.6 DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS (CONT'D)

Maximum Scenario – Assuming all outstanding Warrants are exercised into new MBGB Shares during the implementation of the Proposed Renewal of Share Buy-Back

	As at the LPD				After the Proposed Renewal of Share Buy-Back			
	Direct		Indirect		Direct		Indirect	
	No. of shares held	[a]%	No. of shares held	[a]%	No. of shares held	[b]%	No. of shares held	[b]%
Directors								
LCK	106,609,500	3.83	-	-	106,609,500	3.43	-	-
Mohamed Akwal Bin Sultan Mohamad	-	-	-	-	-	-	-	-
Phang Kiew Lim	21,419,600	0.77	-	-	21,419,600	0.69	-	-
Tan Chin Hong	-	-	[c]18,333,928	0.66	-	-	[c]18,333,928	0.59
Masleena Binti Zaid	-	-	-	-	-	-	-	-
Ong Lu Yuan	1,300,000	0.05	-	-	1,300,000	0.04	-	-
Directors and Substantial Shareholders								
Dato' Lee	2,968,100	0.11	[d]1,316,654,026	47.24	2,968,100	0.10	[d]1,316,654,026	42.37
Substantial Shareholder								
LV	1,316,654,026	47.24	-	-	1,316,654,026	42.37	-	-

Notes:

[a] *Computed based on the total number of 2,787,281,352 issued Shares as at LPD.*

[b] *Computed based on the total number of 3,107,354,149 issued Shares, on the assumption that the Company repurchase the maximum ten percent (10%) of its total number of issued Shares and all outstanding Warrants are exercised.*

[c] *Indirect interest by virtue of his directorship and shareholding in Prestige Pavilion Sdn. Bhd. and Danhwa Holding Sdn. Bhd. and deemed interest by virtue of shares held by his sister, Ms Adeline Tan Wan Chen and his brother, Tan Chin Hao*

[d] *Deemed interest by virtue of his interest in LV pursuant to Section 8 of the Act.*

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3.7 Implications relating to the code

In the event that the Company purchases the full amount of the MBGB Shares authorised under the Proposed Renewal of Share Buy-Back and all the MBGB Shares so purchased are held as treasury shares, the equity interest of the Substantial Shareholders and their respective parties acting in concert triggering the obligation to undertake a mandatory offer under Paragraph 15(2) of the General Principle 12 of the Code and Paragraph 4.01 of Rule 4 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions, an exemption will be sought from the SC under Paragraph 4.15 of Rule 4 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions, before the purchase is made.

For illustration, if the equity interest of any one of the Substantial Shareholders and their respective parties acting in concert increases to more than 33% but less than 50% of the voting shares of MBGB and such that their shareholdings of MBGB increases in a period of six (6) months from the dates of purchase by more than 2%, the affected Substantial Shareholder and parties acting in concert would be obliged to undertake a mandatory offer for the remaining MBGB Shares not held by the said affected Substantial Shareholder and parties acting in concert.

SC may grant a waiver to undertake a mandatory offer under Practice Note 9 of the Code, subject to the affected Substantial Shareholder and parties acting in concert complying with certain conditions, if obligation is triggered as a result of any action outside its direct participation. The Substantial Shareholders of MBGB as disclosed in Section 3.6(i) herein have indicated that they intend to apply for the proposed exemption under Paragraph 4.15 of Rule 4 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions, if the obligation is expected to be triggered as a result of the Proposed Renewal of Share Buy-Back. The effects of the Proposed Renewal of Share Buy-Back on their shareholdings are set out in Section 3.6(i) herein.

4. HISTORICAL SHARE PRICES

The monthly highest and lowest prices of MBGB Shares traded on Bursa Securities for the past 12 months from October 2025 to October 2026 are as follows:

Month	HIGHEST (RM)	LOWEST (RM)
2025		
October	0.130	0.120
November	0.125	0.105
December	0.125	0.115
2026		
January	0.130	0.120
February	0.130	0.120
March	0.135	0.125
April	0.155	0.130
May	0.160	0.140
June	0.150	0.135
July	0.145	0.135
August	0.145	0.130
September	0.140	0.125
October	0.135	0.120

(Source: yahoo finance.com)

The last transacted price of MBGB Shares on LPD was RM0.130

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5. APPROVALS REQUIRED FOR PROPOSED RENEWAL OF SHARE BUY-BACK

The Proposed Renewal of Share Buy-Back is subject to the approval being obtained from the shareholders of the Company at the forthcoming 26th AGM to be convened.

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

Save for the proportionate increase in the percentage of shareholdings and/or voting rights associated with the shareholders of the Company as a consequence of the Proposed Renewal of Share Buy-Back, none of the Directors, major shareholders, chief executive of the Company and/or persons connected to them, has any interest, direct or indirect, in the Proposed Share Buy-Back or the subsequent resale of treasury shares, if any, in the future.

7. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board, having considered all aspects of the Proposed Renewal of Share Buy-Back, is of the opinion that the Proposed Renewal of Share Buy-Back is in the best interest of the Company.

Accordingly, the Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back to be tabled at the forthcoming 26th AGM.

8. AGM

The 26th AGM of the Company, the Notice of which is set out in the Annual Report 2026 which is circulated to you together with this Circular, will be held at Platinum 2, Level 6, Renai Hotel Kota Bharu, Kota Sri Mutiara, Jalan Sultan Yahya Petra, 15150 Kota Bharu, Kelantan, Malaysia on Tuesday, 1 December 2026 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the ordinary resolution to give effect to the Proposed Renewal of Share Buy-Back under the agenda of Special Business as set out in the Notice of the AGM. An extract of the Notice of the 26th AGM setting out the Ordinary Resolution in respect of the Proposed Renewal of Share Buy-Back is enclosed in Appendix II of this Circular/Statement.

If you are unable to attend and vote in person at the AGM, you may appoint a proxy to attend and vote on your behalf by completing, signing and returning the enclosed Form of Proxy with the instructions contained therein, to be deposited at the Share Registrars' Office at Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not later than 48 hours before the time stipulated for holding the 26th AGM or at any adjournment thereof. The lodging of the Form of Proxy shall not preclude the shareholders of MBGB from attending and voting in person at the AGM should the shareholders of MBGB subsequently wish to do so and in such an event, your Form of Proxy shall be revoked accordingly.

9. FURTHER INFORMATION

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

Yours faithfully
For and on behalf of the Board of
META BRIGHT GROUP BERHAD

PHANG KIEW LIM
Executive Director

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

Save as disclosed below, as at LPD, the Board confirmed that there are no material contracts (not being contracts entered into the ordinary course of business) which have been entered into by the Group during the 2 years preceding the date of this Circular/Statement:

(i) Expogaya Sdn. Bhd., had on 15 November 2024 entered into a concrete supply agreement ("**Contract**") with Megamas Jaya Sdn. Bhd. for the supply of ready-mixed concrete. For information, the Contract is currently valid and subsisting;

(ii) MBGB had on 26 November 2024 entered into a memorandum of understanding ("**MOU**") with Tunas Manja Sdn. Bhd. ("**TMG**") for the installation of Rooftop Solar Photovoltaic systems at the buildings owned, leased and operated by TMG under the Net Energy Metering (NEM) Programme 3.0, and to explore the implementation of energy efficiency initiatives at TMG's properties. Save for the definitive agreements executed in connection with the installation, which has since been completed, the MOU has lapsed and is no longer subsisting;

(iii) The Company had on 18 February 2025 entered into a joint venture agreement and shareholders agreement ("**JV Agreements**") with United Success Holding Pte. Ltd. and Yang Lei for the purpose of facilitating the joint venture between the parties for the development, installation, and operation of energy-related projects. Pursuant to the JV Agreements, the joint venture company has been established. The joint venture agreement has been completed, while the shareholders' agreement remains valid and subsisting;

(iv) Expogaya Sdn. Bhd. had on 28 April 2025 entered into a concrete supply agreement ("**Contract**") with China State Construction Engineering (M) Sdn. Bhd. for the supply of ready-mixed concrete for a project known as Boulevard 360 Bundusan Project. For information, the Contract is currently valid and subsisting;

(v) The Group had on 21 May 2025 entered into a Memorandum of Understanding ("MOU") with ChargeHere EV Solution Sdn. Bhd. ("ChargeHere") to explore potential collaboration in respect of electric vehicle ("EV") charging business opportunities in Malaysia. The wholly-owned subsidiary, Meta Bright Energy Sdn. Bhd. had on 11 July 2025 entered into a joint venture agreement with ChargeHere ("Proposed Joint Venture") to incorporate a new joint venture company namely Meta Bright Chargesini Sdn. Bhd. ("MBC") in Malaysia to venture into the EV charging infrastructure business. Following thereto, in order to expedite business development, MBC had entered into numerous novation agreements to novate all rights, responsibilities, and obligations of ChargeHere over EV charging station. Further, on 14 October 2025, MBC had entered into a conditional sale and purchase agreement with ChargeHere to acquire some of their completed charging infrastructure assets in Klang Valley;

(vi) Meta Bright Sdn. Bhd. had on 11 July 2025 entered into a share sale agreement ("**SSA**") with Amber International Sdn. Bhd. for the proposed disposal of its entire equity interest in Meta Bright Australia Pty Ltd. For information, the SSA had been completed on 21 July 2025;

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(vii) Expogaya Sdn. Bhd. had on 3 March 2026, via its wholly-owned subsidiary, Jesselton Concrete Sdn. Bhd. entered into a Contract with China Communications Construction Company (M) Sdn. Bhd. for the supply of ready-mixed concrete for a construction project known as the ESTEEL Ore Terminal Project in Sabah. For information, the Contract is currently valid and subsisting;

(viii) The Company had, on 20 May 2026, entered into a Share Sale Agreement with Teo Hin Wee (the "Vendor") for the acquisition of a 70% equity interest in TTOP Industrial & Engineering Sdn. Bhd., an electrical engineering and EPCC company, to facilitate MBGB's expansion into electrical engineering and Engineering, Procurement, Construction, and Commissioning ("**EPCC**") works. For information, the acquisition was completed on 8 July 2026;

(ix) Meta Bright Energy Sdn. Bhd. had on 8 May 2026, entered into a share subscription agreement for the subscription of shares in Bumidotearth Sdn. Bhd. ("**Bumidotearth**"), pursuant to which Bumidotearth would become a 51%-owned indirect subsidiary of the Company through Meta Bright Energy Sdn. Bhd. For information, the subscription was completed on 31 July 2026; and

(x) TTOP Industrial & Engineering Sdn. Bhd. had on 27 August 2026 accepted a purchase order/contract for the Engineering, Procurement, Construction, and Commissioning ("**EPCC**") works for electrical and instrumentation, including design, supply, installation, testing and commissioning, for a project located in Negeri Sembilan. For information, the Contract is currently valid and subsisting;

3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

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

4. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the registered office of the Company at Unit 11.07, Amcorp Tower, Amcorp Trade Centre 18, Persiaran Barat, 46050 Petaling Jaya Selangor Malaysia during the normal business hours from Mondays to Fridays (except public holidays) from the date of this Circular/Statement up to and including the date of the forthcoming 26th AGM:-

(i) Constitution of MBGB;

(ii) Audited consolidated financial statements of MBGB Group for the last two (2) financial years ended 30 June 2025 and 30 June 2026 respectively; and

(iii) Material contracts referred to in paragraph 2 of this Appendix I.

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EXTRACT OF THE NOTICE OF 26th AGM

AS SPECIAL BUSINESS

Ordinary Resolution 6

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

THAT subject to Paragraph 10.09 of the MMLR of Bursa Securities, the Company and its subsidiaries ("**MBGB Group**") be and are hereby authorised to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.4 of the Part A of the Circular to Shareholders ("**Circular**") dated 30 October 2026 with the related parties mentioned therein which are necessary for the MBGB Group's day-to-day operations and/or in the ordinary course of business of MBGB Group 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 of the Company AND THAT such approval shall continue to be in force until:-

(i) the conclusion of the next AGM of the Company following the general meeting at which this Ordinary Resolution shall be passed, at which time it will lapse, unless by a resolution passed at the general meeting, the authority conferred by this resolution is renewed;

(ii) 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 extensions as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier;

THAT in making the disclosure of the aggregate value of the recurrent related party transactions conducted pursuant to the proposed shareholders' approval in the Company's annual report, the Company shall provide a breakdown of the aggregate value of recurrent related party transactions made during the financial year, amongst others, based on:-

(i) the type of the recurrent related party transactions made; and

(ii) the name of the related parties involved in each type of the recurrent related party transactions made and their relationship with the Company.

AND THAT the Directors of the MBGB Group be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the transactions as authorised by this Proposed Shareholders' Mandate.

Ordinary Resolution 7

PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("PROPOSED RENEWAL OF SHARE BUY-BACK")

THAT, subject to the Act, the provisions of the Company's Constitution, the MMLR of Bursa Securities and all other applicable laws, rules, regulations, orders, guidelines and requirements, the Directors of the Company be and are hereby authorised to make purchases of the Company's shares as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:-

Ordinary Resolution 7 (Cont'd)

PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("PROPOSED RENEWAL OF SHARE BUY-BACK")

(a) The maximum aggregate number of ordinary shares which may be purchased and/or held by the Company as treasury shares shall not exceed ten percent (10%) of the total number of issued shares of the Company at any point in time of the said purchase(s);

(b) the maximum amount of funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained earnings of the Company at the time of purchase; and

(c) the authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue to be in force until:

(i) the conclusion of the next AGM of the Company, being the Twenty-Seventh ("**27th**") AGM, following the 26th AGM at which such resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or

(ii) the expiration of the period within which the 27th AGM of the Company is required by law to be held; or

(iii) the authority is revoked or varied by ordinary resolution passed by the shareholders in a general meeting,

whichever occurs first, but shall not so as to prejudice the completion of the purchase(s) by the Company its ordinary shares before the aforesaid expiry date and in any event, in accordance with the provisions of the MMLR of Bursa Securities and/or all other applicable laws, rules, regulations, orders, guidelines and requirements issued by Bursa Securities and/or any other relevant authorities.

THAT, upon completion of the purchase by the Company of its own ordinary shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:

(a) cancel all or part of the ordinary shares so purchased; or

(b) retain all or part of the ordinary shares so purchased as treasury shares;

(c) retain part thereof as treasury shares and cancel the remainder; or

(d) deal with the treasury shares in such other manner as allowed under the Act, MMLR and/or applicable laws, rules, regulations, order, guidelines and/or requirements of any relevant authorities.

AND THAT the Directors of the Company be and are hereby empowered and authorised to take all such steps as are necessary (including the opening and maintaining of depository account(s) under the Securities Industry (Central Depositories) Act, 1991) and to execute, sign, deliver and cause to be delivered on behalf of the Company, all such documents and/or enter into any agreements (including, without limitation, the affixing of the Company's common seal, where necessary), arrangements and guarantees with any party or parties to implement, finalise, or required, give full effect and complete the Proposed Renewal of Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) in any manner as may be imposed or required by the relevant authorities from time to time or as the Directors may in their discretion deem necessary and to do all such acts and things as the Directors may deem fit or expedient in the best interests of the Company.

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