

THIS STATEMENT 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, solicitor, accountant, bank manager, or other professional advisers immediately.

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has not perused the contents of this Statement prior to its issuance as it is an exempt document pursuant to the provisions of Practice Note No. 18 of the Main Market Listing Requirements of Bursa Securities.

Bursa Securities takes no responsibility for the contents of this 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 content of this Statement.



TECHNA-X BERHAD

[Registration No. 200601012477 (732227-T)]
(Incorporated in Malaysia)

**SHARE BUY-BACK STATEMENT IN RELATION TO THE
PROPOSED SHARE BUY-BACK AUTHORITY OF UP TO TEN PER CENTUM (10%) OF
THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY
("PROPOSED SHARE BUY-BACK")**

The resolution in respect of the Proposed Share Buy-Back will be tabled as Special Business at the Sixteenth Annual General Meeting ("**16th AGM**") of the Company, which is scheduled to be held at the "Hall of Fame" located at The Mines Resort & Golf Club, Jalan Kelikir, Mines Wellness City, 43300 Seri Kembangan, Selangor Darul Ehsan on Tuesday, 31 May 2022 at 10:00 a.m. The Notice of the 16th AGM and Form of Proxy are enclosed in the Company's Annual Report for the financial year ended 31 December 2021.

The Form of Proxy must be completed and deposited at the Company's Registered Office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not later than forty-eight (48) hours before the time set for holding the 16th AGM. The lodging of the Form of Proxy will not preclude you from attending, participating, speaking, and voting in person at the 16th AGM should you subsequently wish to do so.

Date and time of the 16th AGM	:	Tuesday, 31 May 2022 at 10:00 a.m.
Last date and time for lodging the Form of Proxy	:	Sunday, 29 May 2022 at 10:00 a.m.

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Statement:

- "Act" : Companies Act 2016, as amended from time to time and any re-enactment thereof
- "AGM" : Annual General Meeting
- "Board" : Board of Directors of TXB
- "Bursa Securities" : Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
- "Director(s)" : Directors(s) of TXB and shall have the same meaning as given in Section 2(1) of the Capital Markets and Services Act 2007
- "ESOS" : Employees' Share Option Scheme
- "ESOS Options" : Options granted pursuant to the ESOS
- "Listing Requirements" : Bursa Securities' Main Market Listing Requirements, including any amendments thereto that may be made from time to time
- "LPD" : 31 March 2022, being the latest practicable date prior to the printing of this Statement
- "Major Shareholder(s)" : A person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares is:
- (a) 10% or more of the 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" shall have the same meaning as "interest in shares" given in Section 8 of the Act.
- "NA" : Net assets
- "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:
- (i) a family member of the said Person;
 - (ii) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;
 - (iii) a partner of the said Person;
 - (iv) a person, or where the person is a body corporate, the body corporate or its directors, who is/are

accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions, or wishes of the said Person;

(v) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions, or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;

(vi) a body corporate in which the said Person or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or

(vii) a body corporate which is a related corporation of the said Person.

“Proposed Share Buy-Back”	:	Proposed authority for TXB to purchase its own shares of up to ten per centum (10%) of its total number of issued shares at any point in time
“Purchased Shares”	:	TXB Shares are to be purchased pursuant to the Proposed Share Buy-Back
“RM” and “sen”	:	Ringgit Malaysia and sen, respectively
“Rules”	:	Rules on Take-Overs, Mergers and Compulsory Acquisitions, as amended from time to time and any re-enactment thereof
“SC”	:	Securities Commission Malaysia
“Statement”	:	Share Buy-Back Statement dated 28 April 2022
“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 five per centum (5%) of the total number of all the voting shares included in the Company as defined under Section 136 of the Act
“Treasury Shares”	:	The Shares purchased by the Company which are or will be retained in treasury and shall have the meaning given under Section 127 of the Act
“TXB” or “Company”	:	Techna-X Berhad [Registration No. 200601012477 (732227-T)]
“TXB Group” or “Group”	:	Collectively, TXB and its subsidiaries
“TXB Share(s)” or “Share(s)”	:	Ordinary share(s) in TXB

Words denoting the singular shall, where applicable, include the plural and vice versa. Words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders and vice versa. Reference to persons shall include corporations.

Any reference to any enactment in this Statement is a reference to that enactment as for the time being amended or re-enacted.

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

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TECHNA-X BERHAD

[Registration No. 200601012477 (732227-T)]
(Incorporated in Malaysia)

Registered Office:

Level 7, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur
Wilayah Persekutuan

28 April 2022

Board of Directors:

Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar (*Executive Chairman*)

Liu Guodong (*Managing Director*)

Datuk Lim Chih Li @ Lin ZhiLi (*Executive Director*)

En. Ahmad Rizan Bin Ibrahim (*Executive Director*)

Ms. Lim See Tow (*Independent Non-Executive Director*)

Mr. Zhai Baoxing (*Independent Non-Executive Director*)

Mr. Balraj Singh Pannu A/L Gajjan Singh (*Independent Non-Executive Director*)

To: The Shareholders of TXB

Dear Sir/Madam,

PROPOSED SHARE BUY-BACK AUTHORITY OF UP TO TEN PER CENTUM (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY

INTRODUCTION

The Board had, on 26 April 2022, announced that the Company proposes to seek the shareholders' approval for the Proposed Share Buy-Back at the forthcoming 16th AGM to be convened.

The purpose of this Statement is to provide you with details of the Proposed Share Buy-Back and seek your approval for the Ordinary Resolution to be tabled at the forthcoming 16th AGM of the Company.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS STATEMENT BEFORE VOTING ON THE RESOLUTION IN RELATION TO THE PROPOSED SHARE BUY-BACK TO BE TABLED AT THE FORTHCOMING 16TH AGM.

1.0 INFORMATION ON THE PROPOSED SHARE BUY-BACK

1.1 Details of the Proposed Share Buy-Back

The Board proposes to seek your approval for the authority to purchase up to ten per centum (10%) of the Company's total number of issued shares, subject to the compliance with the Act, the Company's Constitution, the Listing Requirements, and any prevailing laws, guidelines, orders, rules and regulations issued by the relevant authorities at the time of purchase(s).

The Proposed Share Buy-Back shall be effective upon the passing of the Ordinary Resolution at the forthcoming 16th AGM of TXB and shall continue to remain in force until:

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

whichever occurs first.

1.2 Quantum

The maximum aggregate number of Shares that the Company may purchase shall not exceed ten per centum (10%) of the Company's total number of issued Shares at any point in time.

As at LPD, the Company's total number of issued shares comprises 2,201,714,736 TXB Shares. Based on the minimum scenario on the assumption that none of the ESOS Options are exercised, the Proposed Share Buy-Back will enable the Company to purchase 220,171,474 TXB Shares. Based on the maximum scenario on the assumption that full exercise of the 137,000,000 ESOS Options into 137,000,000 new TXB Shares, the Proposed Share Buy-Back will enable the Company to purchase 233,871,474 TXB Shares.

The actual number of TXB Shares to be purchased by the Company pursuant to the Proposed Share Buy-Back will depend on, inter alia, the market conditions and sentiments of TXB Shares traded on Bursa Securities, as well as the retained profits and financial resources available to the Company at the time of purchase(s).

1.3 Treatment of Purchased Shares

According to Section 127 of the Act, the Directors may deal with any TXB Shares so purchased by the Company 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;

If the Purchased Shares are held as Treasury Shares, the Directors may:-

- (a) distribute the Purchased Shares held as dividends to the shareholders;
- (b) resell the Purchased Shares on the market of Bursa Securities;
- (c) transfer the Purchased Shares as purchase consideration;

- (d) transfer the Purchased Shares for the purpose of the employees' share scheme established by the Company;
- (e) cancel the Purchased Shares; or
- (f) to deal in such other manner as Bursa Securities and such other relevant authorities may allow from time to time.

The decision whether to retain the Purchased Shares as Treasury Shares, to cancel the Purchased Shares or a combination of both, or any alternatives as mentioned above, will be made by the Board at the appropriate time.

If such Purchased Shares are held as Treasury Shares, the rights attached to them in relation to voting, dividends, and participation in any other distribution or otherwise would be suspended, and the Treasury Shares would not be taken into account in calculating the number or percentage of Shares or a class of Shares in the Company for any purposes, including the determination of substantial shareholdings, take-overs, notices, the requisitioning of meetings, the quorum for meetings and the result of a vote on resolution(s) at shareholders' meetings.

2.0 RATIONALE FOR THE PROPOSED SHARE BUY-BACK

The Proposed Share Buy-Back is expected to have the following potential benefits to the Company and its shareholders:-

- (i) to enable the TXB Group to utilise any of its surplus financial resources to purchase the TXB Shares;
- (ii) to stabilise the supply and demand of the TXB Shares in the open market and thereby allowing TXB's Share price better reflects TXB Shares' fundamental value;
- (iii) if the Purchased Shares are subsequently cancelled, the long-term investors are expected to enjoy a corresponding increase in the value of their investments in the Company with the proportionate strengthening of the Company's earnings;
- (iv) the Purchased Shares may be held as Treasury Shares and resold in accordance with the Listing Requirements on the stock market of Bursa Securities to reap potential capital appreciation of the Shares without affecting the Company's total number of issued shares;
- (v) where the Purchased Shares are retained as Treasury Shares, the Board would have an option to distribute the Purchased Shares as share dividends to reward the Company's shareholders; and
- (vi) to provide flexibility to the Company to use the Purchased Shares, which are held as Treasury Shares for the purposes of the employees' share scheme established by the Company or as the purchase consideration.

3.0 POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK

3.1 Potential Advantages

The potential advantages of the Proposed Share Buy-Back to the Company and its shareholders are as follows:

- (a) The Proposed Share Buy-Back is expected to enable the Company to utilise its financial resources to enhance the value of shareholders' investments in the Company.
- (b) The Proposed Share Buy-Back is expected to stabilise the supply and demand of TXB Shares traded on the stock market of Bursa

Securities and mitigate the TXB Shares price's volatility to reflect their fundamental value better.

- (c) The Proposed Share Buy-Back is expected to provide opportunities for potential gains if the Purchased Shares, which are retained as Treasury Shares, are resold at prices higher than their purchase prices.
- (d) The Treasury Shares may be distributed as share dividends to the Company's shareholders as a reward.
- (e) The Treasury Shares may be utilised as purchase consideration by the Company in corporate transactions, thereby reducing the financial outflow and/or preserving the Company's working capital.

3.2 Potential Disadvantages

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

- (a) The Proposed Share Buy-Back is expected to reduce the immediate financial resources of TXB Group temporarily.
- (b) The Proposed Share Buy-Back may result in TXB Group foregoing better investment opportunities that may emerge in the future and/or any income that may be derived from other alternative uses of such funds, such as a deposit in interest-bearing instruments.
- (c) The Proposed Share Buy-Back may reduce the amount of financial resources available for distribution to the Company's shareholders in the form of dividends.

Nevertheless, the Proposed Share Buy-Back is not expected to have any potential material disadvantages to the Company and its shareholders, as it will be implemented only after careful consideration of the financial resources of TXB Group and its resultant impact. The Board is mindful of the interests of the Company and its shareholders and will be prudent with respect to the Proposed Share Buy-Back.

4.0 FUNDING AND RETAINED PROFITS

The Proposed Share Buy-Back is expected to be financed by internally generated funds and/or bank borrowings. If the Company intends to utilise bank borrowings to finance the Proposed Share Buy-Back, the Board will ensure that TXB Group has sufficient financial capability to repay the bank borrowings and that such repayment would not have a material impact on the Group's cash flow. In addition, the Board will ensure that the Company satisfies the solvency test as stated in Section 112(2) of the Act before execution of the Proposed Share Buy-Back.

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

The maximum amount of funds to be allocated for the Proposed Share Buy-Back shall not exceed the aggregate of the retained profits of the Company, based on the latest audited financial statements and/or the unaudited financial statements of the Company (where applicable).

Based on the latest audited financial statements of the Company for the financial year ended 31 December 2021, the Company's accumulated losses are RM1,097,402,000.

5.0 SHAREHOLDINGS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Based on the Record of Depositors as at the LPD, and assuming that the Proposed Share Buy-Back is implemented in full and that the Purchased Shares are from the shareholders other than the Company's Directors and Substantial Shareholders, the effect of the Proposed Share Buy-Back on the shareholdings of the Directors and Substantial Shareholders of TXB is as follows:-

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Minimum Scenario: Assuming that none of the ESOS Options at LPD are exercised into new TXB Shares and the Proposed Share Buy-Back is fully implemented.

	Shareholdings as at the LPD ^β				After Proposed Share Buy-Back [@]			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Directors								
Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar	12,073,700	0.55	304,642,259 ⁽¹⁾	13.84	12,073,700	0.61	304,642,259 ⁽¹⁾	15.37
Liu Guodong	-	-	74,000,057 ⁽²⁾	3.36	-	-	74,000,057 ⁽²⁾	3.73
Datuk Lim Chih Li @ Lin Zhili	2,350,000	0.11	-	-	2,350,000	0.12	-	-
Lim See Tow	-	-	-	-	-	-	-	-
Zhai Baoxing	-	-	-	-	-	-	-	-
Balraj Singh Pannu A/L Gajjan Singh	-	-	-	-	-	-	-	-
Ahmad Rizan Bin Ibrahim	-	-	-	-	-	-	-	-
Substantial Shareholders								
Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar	12,073,700	0.55	304,642,259 ⁽¹⁾	13.84	12,073,700	0.61	304,642,259 ⁽¹⁾	15.37
Rock Point Alliance Pte. Ltd.	285,150,080	12.95	-	-	285,150,080	14.39	-	-
Y.A.M. Tunku Dato' Seri Nadzaruddin Ibni Tuanku Ja'afar	1,221,500	0.06	315,492,959 ⁽³⁾	14.33	1,221,500	0.06	315,492,959 ⁽³⁾	15.92
Y.A.M. Tunku Dara Tunku Tan Sri Naquiah Bte Tuanku Ja'afar	1,166,500	0.05	315,547,959 ⁽⁴⁾	14.33	1,166,500	0.06	315,547,959 ⁽⁴⁾	15.92
Y.A.M. Tunku Tan Sri Imran Ibni Tuanku Ja'afar	1,176,500	0.05	315,537,959 ⁽⁵⁾	14.33	1,176,500	0.06	315,537,959 ⁽⁵⁾	15.92
Y.A.M. Tunku Irinah Binti Tuanku Ja'afar	1,154,250	0.05	315,560,209 ⁽⁶⁾	14.33	1,154,250	0.06	315,560,209 ⁽⁶⁾	15.92
Y.A.M. Tunku Jawahir Bte Tuanku Ja'afar	1,076,550	0.05	315,637,909 ⁽⁷⁾	14.34	1,076,550	0.05	315,637,909 ⁽⁷⁾	15.93
Y.M. Tunku Nurul Hayati Binti Tunku Bahador	100,200	^	316,615,759 ⁽⁸⁾	14.38	100,200	0.01	316,615,759 ⁽⁸⁾	15.98
Y.M. Tunku Mohamed Alauddin Tunku Naquiyuddin	1,500	^	308,960,230 ⁽⁹⁾	14.03	1,500	^	308,960,230 ⁽⁹⁾	15.59

Maximum Scenario: Assuming that all 137,000,000 ESOS Options at LPD are fully exercised into new TXB Shares, the Proposed Share Buy-Back is fully implemented.

	Shareholdings as at the LPD ^β				After Full Exercise of ESOS Options (I)*				After (I) and Proposed Share Buy-Back [#]			
	Direct		Indirect		Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Directors												
Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar	12,073,700	0.55	304,642,259 ⁽¹⁾	13.84	62,073,700	2.65	304,642,259 ⁽¹⁾	13.03	62,073,700	2.95	304,642,259 ⁽¹⁾	14.47
Liu Guodong	-	-	74,000,057 ⁽²⁾	3.36	-	-	74,000,057 ⁽²⁾	3.16	-	-	74,000,057 ⁽²⁾	3.52
Datuk Lim Chih Li @ Lin ZhiLi	2,350,000	0.11	-	-	62,350,000	2.67	-	-	62,350,000	2.96	-	-
Lim See Tow	-	-	-	-	-	-	-	-	-	-	-	-
Zhai Baoxing	-	-	-	-	-	-	-	-	-	-	-	-
Bairaj Singh Pannu A/L Gajjan Singh	-	-	-	-	-	-	-	-	-	-	-	-
Ahmad Rizan Bin Ibrahim	-	-	-	-	-	-	-	-	-	-	-	-
Substantial Shareholders												
Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar	12,073,700	0.55	304,642,259 ⁽¹⁾	13.84	62,073,700	2.65	304,642,259 ⁽¹⁾	13.03	62,073,700	2.95	304,642,259 ⁽¹⁾	14.47
Rock Point Alliance Pte. Ltd.	285,150,080	12.95	-	-	285,150,080	12.19	-	-	285,150,080	13.55	-	-
Y.A.M. Tunku Dato' Seri Nadzaruddin Ibni Tuanku Ja'afar	1,221,500	0.06	315,492,959 ⁽³⁾	14.33	1,221,500	0.05	365,492,959 ⁽³⁾	15.63	1,221,500	0.06	365,492,959 ⁽³⁾	17.36
Y.A.M. Tunku Dara Tunku Tan Sri Naquiah Bte Tuanku Ja'afar	1,166,500	0.05	315,547,959 ⁽⁴⁾	14.33	1,166,500	0.05	365,547,959 ⁽⁴⁾	15.63	1,166,500	0.06	365,547,959 ⁽⁴⁾	17.37
Y.A.M. Tunku Tan Sri Imran Ibni Tuanku Ja'afar	1,176,500	0.05	315,537,959 ⁽⁵⁾	14.33	1,176,500	0.05	365,537,959 ⁽⁵⁾	15.63	1,176,500	0.06	365,537,959 ⁽⁵⁾	17.37
Y.A.M. Tunku Irinah Binti Tuanku Ja'afar	1,154,250	0.05	315,560,209 ⁽⁶⁾	14.33	1,154,250	0.05	365,560,209 ⁽⁶⁾	15.63	1,154,250	0.05	365,560,209 ⁽⁶⁾	17.37
Y.A.M. Tunku Jawahir Bte Tuanku Ja'afar	1,076,550	0.05	315,637,909 ⁽⁷⁾	14.34	1,076,550	0.05	365,637,909 ⁽⁷⁾	15.63	1,076,550	0.05	365,637,909 ⁽⁷⁾	17.37
Y.M. Tunku Nurul Hayati Binti Tunku Bahador	100,200	^	316,615,759 ⁽⁸⁾	14.38	100,200	^	366,615,759 ⁽⁸⁾	15.68	100,200	^	366,615,759 ⁽⁸⁾	17.42
Y.M. Tunku Mohamed Alauddin Tunku Naquiyuddin	1,500	^	308,960,230 ⁽⁹⁾	14.03	1,500	^	358,960,230 ⁽⁹⁾	15.35	1,500	^	358,960,230 ⁽⁹⁾	17.05

Notes:

- β Calculated based on the Company's total issued shares of 2,201,714,736 Shares as at LPD.
- @ Assuming that 220,171,474 Shares, being the maximum number of Shares of not more than 10% of the total number of issued shares as at LPD, are bought back by the Company.
- * Calculated based on the Company's enlarged total number of issued shares of 2,338,714,736, assuming that all the ESOS Options as at LPD are fully exercised into new Shares.
- # Assuming that 233,871,474 Shares, being the maximum number of Shares of not more than 10% of the enlarged total number of issued shares, are bought back by the Company after taking into consideration that all the ESOS Options as at LPD are fully exercised into new Shares.
- ^ Negligible
- (1) Deemed interested by virtue of him being the sibling to Y.A.M. Tunku Irinah Binti Tuanku Ja'afar, Y.A.M. Tunku Dato' Seri Nadzaruddin Ibni Tuanku Ja'afar, Y.A.M. Tunku Tan Sri Imran Ibni Tuanku Ja'afar, Y.A.M. Tunku Dara Tunku Tan Sri Naquiah Bte Tuanku Ja'afar and Y.A.M. Tunku Jawahir Bte Tuanku Ja'afar.
- Deemed interested by virtue of him being the father of Y.M. Tunku Mohamed Alauddin Tunku Naquiyuddin.
- Deemed interested by virtue of him being the spouse of Y.M. Tunku Nurul Hayati Binti Tunku Bahador.
- Deemed interested pursuant to Section 8 of the Act by virtue of his substantial shareholdings in Syarikat Pesaka Antah Sdn. Bhd. which in turn holds shares in TXB.
- Deemed interested pursuant to Section 8 of the Act by virtue of his direct interest of over 20% equity interest in Syarikat Pesaka Radin Sdn. Bhd. which in turn holds shares in TXB.
- Deemed interested pursuant to Section 8 of the Act by virtue of his direct interest of over 20% equity interest in Rock Point Alliance Sdn. Bhd. which in turn holds shares in TXB.
- Deemed interested pursuant to Section 8 of the Act by virtue of his direct interest of over 20% equity interest in Rock Point Alliance Sdn. Bhd. which in turn holds the entire equity interest in Rock Point Alliance Pte. Ltd.
- (2) Deemed interested pursuant to Section 8 of the Act by virtue of his direct interest of over 20% equity interest in Libran Infinity Inc., which in turn holds shares in TXB.
- (3) Deemed interested by virtue of him being the sibling to Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar, Y.A.M. Tunku Irinah Binti Tuanku Ja'afar, Y.A.M. Tunku Tan Sri Imran Ibni Tuanku Ja'afar, Y.A.M. Tunku Dara Tunku Tan Sri Naquiah Bte Tuanku Ja'afar and Y.A.M. Tunku

Jawahir Bte Tuanku Ja'afar.

Deemed interested by virtue of him being the brother-in-law to Y.M. Tunku Nurul Hayati Binti Tunku Bahador.

Deemed interested pursuant to Section 8 of the Act by virtue of his substantial shareholdings in Syarikat Pesaka Antah Sdn. Bhd. which in turn holds shares in TXB.

Deemed interested pursuant to Section 8 of the Act by virtue of his direct interest of over 20% equity interest in Syarikat Pesaka Radin Sdn. Bhd. which in turn holds shares in TXB.

Deemed interested by virtue of him being the sibling to Y.A.M. Tunku Naqiyuddin Ibni Tuanku Ja'afar, who has over 20% equity interest in Rock Point Alliance Sdn. Bhd. which in turn holds shares in TXB.

Deemed interested by virtue of him being the sibling to Y.A.M. Tunku Naqiyuddin Ibni Tuanku Ja'afar, who has a direct interest of over 20% equity interest in Rock Point Alliance Sdn. Bhd. which in turn holds the entire equity interest in Rock Point Alliance Pte. Ltd.

(4) *Deemed interested by virtue of her being the sibling to Y.A.M. Tunku Naqiyuddin Ibni Tuanku Ja'afar, Y.A.M. Tunku Irinah Binti Tuanku Ja'afar, Y.A.M. Tunku Tan Sri Imran Ibni Tuanku Ja'afar, Y.A.M. Tunku Dato' Seri Nadzaruddin Ibni Tuanku Ja'afar and Y.A.M. Tunku Jawahir Bte Tuanku Ja'afar.*

Deemed interested by virtue of her being the sister-in-law to Y.M. Tunku Nurul Hayati Binti Tunku Bahador.

Deemed interested pursuant to Section 8 of the Act by virtue of her substantial shareholdings in Syarikat Pesaka Antah Sdn. Bhd. which in turn holds shares in TXB.

Deemed interested by virtue of her sibling's interest of over 20% equity interest in Syarikat Pesaka Radin Sdn. Bhd. which in turn holds shares in TXB.

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- (6) Deemed interested by virtue of her being the sibling to Y.A.M. Tunku Naqiyuddin Ibni Tuanku Ja'afar, Y.A.M. Tunku Dara Tunku Tan Sri Naquiah Bte Tuanku Ja'afar, Y.A.M. Tunku Tan Sri Imran Ibni Tuanku Ja'afar, Y.A.M. Tunku Dato' Seri Nadzaruddin Ibni Tuanku Ja'afar and Y.A.M. Tunku Jawahir Bte Tuanku Ja'afar.
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- Deemed interested by virtue of her sibling's interest of over 20% equity interest in Syarikat Pesaka Radin Sdn. Bhd. which in turn holds shares in TXB.
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- (7) Deemed interested by virtue of her being the sibling to Y.A.M. Tunku Naqiyuddin Ibni Tuanku Ja'afar, Y.A.M. Tunku Dara Tunku Tan Sri Naquiah Bte Tuanku Ja'afar, Y.A.M. Tunku Tan Sri Imran Ibni Tuanku Ja'afar, Y.A.M. Tunku Dato' Seri Nadzaruddin Ibni Tuanku Ja'afar and Y.A.M. Tunku Irinah Binti Tuanku Ja'afar.
- Deemed interested by virtue of her being the sister-in-law to Y.M. Tunku Nurul Hayati Binti Tunku Bahador.
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shares in TXB.

- Deemed interested by virtue of her being the sibling to Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar, who has over 20% equity interest in Rock Point Alliance Sdn. Bhd. which in turn holds shares in TXB.
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- (8) Deemed interested by virtue of her being the spouse of Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar.
- Deemed interested by virtue of her being the sister-in-law to Y.A.M. Tunku Irinah Binti Tuanku Ja'afar, Y.A.M. Tunku Dato' Seri Nadzaruddin Ibni Tuanku Ja'afar, Y.A.M. Tunku Tan Sri Imran Ibni Tuanku Ja'afar, Y.A.M. Tunku Dara Tunku Tan Sri Naquiah Bte Tuanku Ja'afar and Y.A.M. Tunku Jawahir Bte Tuanku Ja'afar.
- Deemed interested by virtue of her being the mother of Y.M. Tunku Mohamed Alauddin Tunku Naquiyuddin.
- Deemed interested by virtue of her being the spouse of Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar, who has substantial shareholdings in Syarikat Pesaka Antah Sdn. Bhd. which in turn holds shares in TXB.
- Deemed interested by virtue of her being the spouse of Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar, who has over 20% equity interest in Syarikat Pesaka Radin Sdn. Bhd. which in turn holds shares in TXB.
- Deemed interested by virtue of her being the spouse of Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar, who has over 20% equity interest in Rock Point Alliance Sdn. Bhd. which in turn holds shares in TXB.
- Deemed interested by virtue of her being the spouse of Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar, who has a direct interest of over 20% equity interest in Rock Point Alliance Sdn. Bhd. which in turn holds the entire equity interest in Rock Point Alliance Pte. Ltd.
- (9) Deemed interested by virtue of him being the son of Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar and Y.M. Tunku Nurul Hayati Binti Tunku Bahador.
- Deemed interested by virtue of him being the son of Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar, who has over 20% equity interest in Syarikat Pesaka Radin Sdn. Bhd. which in turn holds shares in TXB.
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6.0 PUBLIC SHAREHOLDING SPREAD

As at the LPD, the public shareholding spread of the Company is 80.82%. The Company will not undertake any share buy-back if that will result in a breach of Paragraph 8.02(1) of the Listing Requirements, which requires the Company to maintain a shareholding spread of at least 25% of its total listed shares (excluding treasury shares) or such lower percentage of shareholding spread as may be allowed by Bursa Securities in the hands of public shareholders.

The Board is mindful of the shareholding spread requirement and will continue to be mindful of the requirement when making any purchase of TXB Shares by the Company.

7.0 IMPLICATIONS RELATING TO THE RULES

Pursuant to the Rules, a person or a group of persons acting in concert will be required to make a mandatory general offer if his/their stake(s) in the Company is/are increased to beyond 33% of the Company's total number of issued shares or if his/their existing shareholding(s) is/are more than 33% but less than 50% and it exceeds by another 2% in any six (6) months' period.

In the event that the share buy-back exercise results in the shareholdings of any of the above parties being affected, the said person or group of persons acting in concert will be obliged to make a mandatory general offer for the remaining TXB Shares not held by him/them. However, an exemption from a mandatory offer obligation may be granted by SC under the Rules, subject to the affected person and the parties acting in concert complying with certain conditions, if the obligation is triggered as a result of action outside their direct participation.

As it is not intended for the share buy-back exercise to trigger the obligation to undertake a mandatory general offer by any of its Substantial Shareholders and/or parties acting in concert with them, the Board is mindful that only such number of TXB shares are purchased, retained as Treasury Shares, cancelled or distributed such that the Rules will not be triggered.

However, in the event that an obligation to undertake a mandatory general offer should arise with respect to any parties resulting from the Proposed Share Buy-Back, the relevant parties shall make the necessary application to SC for an exemption from undertaking a mandatory general offer pursuant to the Rules.

8.0 FINANCIAL EFFECTS OF THE PROPOSED SHARE BUY-BACK

The effects of the Proposed Share Buy-Back on the issued share capital, NA, earnings, working capital, dividends, and gearing based on the minimum scenario and maximum scenario are set out below:

Minimum Scenario : Assuming that none of the 137,000,000 outstanding ESOS Options as at LPD are exercised into new TXB Shares

Maximum Scenario : Assuming that all of the 137,000,000 outstanding ESOS Options as at LPD are fully exercised into new TXB Shares

8.1 Share Capital

The effect of the Proposed Share Buy-Back on the Company's issued shares depends on whether the Purchased Shares are cancelled or retained as Treasury Shares.

Based on the Company's total number of issued shares as at LPD and assuming that the maximum number of TXB Shares of up to ten per centum (10%) of the total number of issued shares authorised under the Proposed

Share Buy-Back are purchased and cancelled, it will result in the Company's total number of issued shares being reduced as follows:-

	Minimum scenario	Maximum scenario
Total number of issued Shares as at LPD	2,201,714,736	2,201,714,736
New Shares to be issued pursuant to the exercises of ESOS Options	-	137,000,000
Enlarged number of issued shares	2,201,714,736	2,338,714,736
Less: 10% of the total number of Shares purchased and cancelled	(220,171,474)	(233,871,474)
Total number of issued shares after the Proposed Share Buy-Back	<u>1,981,543,262</u>	<u>2,104,843,262</u>

The above illustration assumes that all the Purchased Shares are cancelled. Nevertheless, if the Purchased Shares are retained as Treasury Shares, resold, or distributed to the Company's shareholders, there will be no effect on the Company's total number of issued shares.

8.2 NA

The effect of the Proposed Share Buy-Back on the NA depends on the number of Purchased Shares, the purchase prices of the Shares, the treatment of the Purchased Shares, and the effective funding cost to TXB Group to finance such purchases or any loss in interest income.

When the Company purchases its own Shares, regardless of whether they are retained as Treasury Shares or are subsequently cancelled, the NA per Share of TXB Group will decrease if the cost per Purchased Share exceeds the NA per Share of TXB Group at the time of purchase. Conversely, if the cost per Purchased Share is below the NA per Share of TXB Group at the time of purchase, the NA per Share of the Group will increase.

In the case where the Purchased Shares are held as Treasury Shares and are subsequently resold on Bursa Securities, the NA per Share of the TXB Group would increase if the Company realises a gain from the resale and vice versa.

If the Treasury Shares are distributed to the shareholders as share dividends, the NA per Share of TXB Group will decrease by the cost of the Treasury Shares.

8.3 Earnings

The effects of the Proposed Share Buy-Back on TXB Group's earnings depend on the number of Purchased Shares, the purchase price(s) of the Purchased Shares, the effective funding cost to finance such purchases, and/or loss in interest income to TXB Group.

8.4 Working Capital

The Proposed Share Buy-Back will reduce TXB Group's working capital and cash flow, the quantum of which depends on, amongst others, the purchase price of the Purchased Shares, the number of Purchased Shares, and the effective funding cost thereof.

For Purchased Shares which are kept as Treasury Shares, upon resale at a higher selling price than the initial purchase price, the Group's working capital and cash flow will increase upon the receipt of the resale proceeds. The quantum of the increase in the working capital and cash flow depends on the Treasury Shares' actual selling price(s) and the number of Treasury Shares resold.

8.5 Dividends

Barring any unforeseen circumstances, the Proposed Share Buy-Back may have an impact on the Company's dividend policy as it may reduce the cash available, which may otherwise be used for the dividend payment. Nonetheless, the Board may distribute the future dividends in the form of Treasury Shares pursuant to the Proposed Share Buy-Back.

8.6 Gearing

The effect of the Proposed Share Buy-Back on the Group's gearing depends on the proportion of borrowings utilised to fund any purchase of TXB Shares. Any borrowing utilised to purchase TXB Shares may increase the Company's gearing.

9.0 PURCHASE, RESALE, TRANSFER, OR CANCELLATION OF TREASURY SHARES MADE IN THE PRECEDING TWELVE (12) MONTHS

TXB does not have an existing authority to purchase TXB Shares. Therefore, there were no purchase, resale, transfer, and/or cancellation of Treasury Shares made by TXB in the previous twelve (12) months preceding the date of this Statement.

10.0 HISTORICAL SHARE PRICES

The monthly highest and lowest closing prices of TXB Shares as traded on the Main Market of Bursa Securities for the past twelve (12) months from April 2021 to March 2022 are as follows:-

	HIGH (RM)	LOW (RM)
2021		
April	0.145	0.125
May	0.130	0.100
June	0.115	0.095
July	0.100	0.085
August	0.095	0.085
September	0.100	0.080
October	0.085	0.075
November	0.105	0.070
December	0.095	0.075
2022		
January	0.095	0.075
February	0.085	0.075
March	0.080	0.065

The last transacted market price of TXB Shares on the LPD was RM0.065 per Share.

(Source: The Wall Street Journal)

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

Save as disclosed in Section 5.0 of this Statement, none of the Directors and/or major shareholders of the Company and/or persons connected to them have any direct or indirect interest in the Proposed Share Buy-Back and any subsequent resale of Treasury Shares.

12.0 DIRECTORS' RECOMMENDATION

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

Accordingly, the Board recommends that you vote in favour of the Ordinary Resolution pertaining to the Proposed Share Buy-Back to be tabled at the forthcoming 16th AGM of the Company.

13.0 APPROVAL REQUIRED

The Proposed Share Buy-Back is subject to the shareholders' approval at the forthcoming 16th AGM of the Company to be convened and any other relevant authorities and/or parties if required.

14.0 AGM

The 16th AGM, the Extract of Notice of the 16th AGM, which is enclosed in this Statement, will be held at the "Hall of Fame" located at The Mines Resort & Golf Club, Jalan Kelikir, Mines Wellness City, 43300 Seri Kembangan, Selangor Darul Ehsan on Tuesday, 31 May 2022 at 10:00 a.m. for the purpose of considering and, if thought fit, approving, inter alia, with or without modifications, the Ordinary Resolution on the Proposed Share Buy-Back as described herein.

If you are unable to attend and vote at the 16th AGM, you may complete the Form of Proxy and deposit it at the Company's Registered Office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not later than forty-eight (48) hours before the time set for holding the 16th AGM. The lodging of the Form of Proxy will not preclude you from attending, participating, speaking, and voting in person at the 16th AGM should you subsequently wish to do so.

15.0 FURTHER INFORMATION

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

Yours faithfully,

For and on behalf of the Board of Directors
TECHNA-X BERHAD

DATUK LIM CHIH LI @ LIN ZHILI
EXECUTIVE DIRECTOR

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FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

Save for these already disclosed/announced and up to the LPD, the Group has not entered into any material contracts (not being contract entered into in the ordinary course of business) within the past two (2) years immediately preceding the date of this Statement.

3. MATERIAL LITIGATION

Save for these already disclosed/announced, there is no material litigation, claim, or arbitration, either as a plaintiff or a defendant, which will have a material and/or adverse effect on the financial position or business of the Group, and the Board is not aware of any proceedings pending or threatened against the Group or of any fact which is likely to give rise to any proceedings which may materially and/or adversely affect the position or business of the Group.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Company's Registered Office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan during normal business hours (except for public holidays) from the date of this Statement, up to and including the date of the 16th AGM:

- (a) Constitution of TXB; and
- (b) The audited consolidated financial statements of TXB Group for the past two (2) financial years ended 31 December 2020 and 31 December 2021.

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TECHNA-X BERHAD

[Registration No. 200601012477 (732227-T)]
(Incorporated in Malaysia)

EXTRACT OF NOTICE OF THE SIXTEENTH ANNUAL GENERAL MEETING OF THE COMPANY SCHEDULED TO BE HELD AT THE "HALL OF FAME" LOCATED AT THE MINES RESORT & GOLF CLUB, JALAN KELIKIR, MINES WELLNESS CITY, 43300 SERI KEMBANGAN, SELANGOR DARUL EHSAN ON TUESDAY, 31 MAY 2022, AT 10:00 A.M.

AS SPECIAL BUSINESS

To consider and if thought fit, with or without any modification, to pass the following Ordinary Resolution:

ORDINARY RESOLUTION

- **PROPOSED SHARE BUY-BACK OF UP TO TEN PER CENTUM (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("PROPOSED SHARE BUY-BACK")**
-

"THAT, subject always to the Companies Act 2016 ("**Act**"), the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and all other applicable laws, guidelines, rules and regulations for the time being in force and the approvals of all relevant governmental and/or regulatory authority, approval be and is hereby given to the Company, to purchase such number of ordinary shares in the Company ("**TXB Shares**") as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit and expedient in the best interest of the Company, provided that:-

- (i) the aggregate number of TXB Shares to be purchased and/or held by the Company pursuant to this Resolution shall not exceed ten per centum (10%) of the Company's total number of issued shares as at the point of purchase(s);
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited/unaudited financial statements of the Company (where applicable) available at the time of the purchase(s); and
- (iii) the shares of the Company to be purchased may be cancelled, retained as treasury shares, distributed as dividends to the shareholders or resold on Bursa Securities, or a combination of any of the above, at the absolute discretion of the Directors.

AND THAT the authority conferred by this Resolution shall commence immediately upon the passing of this Resolution and shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following this AGM at which such Resolution was passed, at which time the authority shall lapse, unless by an Ordinary Resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or

- (b) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- (c) revoked or varied by an Ordinary Resolution passed by the Company's shareholders in a general meeting,

whichever occurs first.

AND FURTHER THAT the Directors of the Company be authorised to do all acts, deeds and things to give full effect to Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the best interest of the Company."