

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

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

In relation to Part A of the Circular, Bursa Malaysia Securities Berhad (“Bursa Securities”) has only perused the contents of the proposed new shareholders’ mandate for recurrent related party transactions of a revenue or trading nature on a limited review basis pursuant to the provisions of Practice Note 18 of the Bursa Securities’ Main Market Listing Requirements (“Listing Requirements”).

Bursa Securities has not perused the contents of the proposed renewal of existing shareholders’ mandate and Part B of this Circular/Statement prior to its issuance as they are prescribed as an exempt documents pursuant to Practice Note 18 of the Listing Requirements.

Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.



**CHIN HIN GROUP PROPERTY BERHAD**

[Company No. 200101017677 (553434-U)]

(Incorporated in Malaysia)

**PART A**

**CIRCULAR TO SHAREHOLDERS IN RELATION TO PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE AND PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)**

**PART B**

**STATEMENT TO SHAREHOLDERS IN RELATION TO PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE PURCHASE OF ITS OWN ORDINARY SHARES (“PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY”)**

The above proposals will be tabled as Special Business at the Twenty-Second (“22<sup>nd</sup>”) Annual General Meeting of Chin Hin Group Property Berhad (“CHGP” or “the Company”) to be held and conducted by way of virtual meeting entirely through live streaming via Remote Participation and Voting (“RPV”) Facilities from the broadcast venue at Chin Hin Culture Centre, No. F-0-1 and F-0-2, Pusat Perdagangan Kuchai, No. 2, Jalan 1/127, Off Jalan Kuchai Lama, 58200 Kuala Lumpur on Wednesday, 12 June 2024 at 10.00 a.m., together with a Form of Proxy, are enclosed together with the Annual Report of the Company for the financial year ended 31 December 2023.

The Form of Proxy should be completed and returned in accordance with the instructions therein as soon as possible and should be deposited at the Registered Office of the Company, Suite 16.06, MWE Plaza, No. 8 Lebuhr Farquhar, 10200 George Town, Pulau Pinang on or before the date and time indicated below in order for it to be valid. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

Last day and time for lodging the Form of Proxy : Monday, 10 June 2024 at 10.00 a.m.

Date and time of Twenty-Second (22<sup>nd</sup>) Annual General : Wednesday, 12 June 2024 at 10.00 a.m.

*This Circular/Statement is dated 30 April 2024*

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## DEFINITIONS

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

“Act”	:	The Companies Act 2016 as amended from time to time, and includes every statutory modification or any re-enactment thereof for the time being in force
“Aera Property”	:	Aera Property Group Sdn. Bhd. [201201044095 (1028572-T)]
“Aera Property Group”	:	Aera Property and its subsidiaries, collectively
“Ajiya”	:	Ajiya Berhad [199601005281 (377627-W)]
“Ajiya Group”	:	Ajiya Berhad and its subsidiaries, collectively
“AGM”	:	Annual General Meeting
“22 <sup>nd</sup> AGM”	:	Twenty-Second Annual General Meeting of the Company
“Audit Committee”	:	The Audit Committee of CHGP
“Board”	:	The Board of Directors of CHGP
“Bursa Securities”	:	Bursa Malaysia Securities Berhad [200301033577 (635998-W)]
“CDS”	:	Central Depository System
“CHGP” or “Company”	:	Chin Hin Group Property Berhad [200101017677 (553434-U)]
“CHGP Group” or “Group”	:	CHGP and its subsidiaries, collectively
“Chin Hin”	:	Chin Hin Group Berhad [201401021421 (1097507-W)]
“Chin Hin Group”	:	Chin Hin and its subsidiaries, collectively
“CHGP Share(s)” or “Share(s)”	:	Ordinary Shares in CHGP
“Circular”	:	Circular to Shareholders in relation to the Proposals
“Code”	:	The Malaysian Code on Take-overs and Mergers 2016 (as amended from time to time and includes any re-enactment thereof)
“Constitution”	:	Constitution of CHGP
“Director”	:	Shall have the same meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a director or a chief executive of CHGP or any other company which is a subsidiary of CHGP or a holding company of CHGP
“Divine Inventions”	:	Divine Inventions Sdn. Bhd. [201401043770 (1119952-P)]
“EGM”	:	Extraordinary General Meeting

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**DEFINITIONS (CONT'D)**

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“EPS”	:	Earnings Per Share
“Fiamma”	:	Fiamma Holdings Berhad [198201008992 (88716-W)]
“Fiamma Group”	:	Fiamma Holdings Berhad and its subsidiaries, collectively
“LPD”	:	1 April 2024, being the latest practicable date prior to the printing of this Circular
“Listing Requirements”	:	Main Market Listing Requirements of Bursa Securities, including any amendments made in respect thereof from time to time
“Market Day”	:	A day which Bursa Securities is open for the trading of securities, which may include a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazette as a public holiday at the beginning of the calendar year.
“Major Shareholder(s)”	:	Means a person who has an interest or interests in one or more voting shares in a company and the number or the aggregate number of those shares, is:  (a) 10% or more of the total number of all the voting shares in the Company; or  (b) 5% or more of the total number of all the voting shares in the Company where such person is the largest shareholder of the Company,  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, such major shareholder of the company or any other company which is its subsidiary or holding company  For the purpose of this definition, “interest in shares” has the meaning given in Section 8 of the Act
“NA”	:	Net assets attributable to ordinary equity holders of CHGP
“PP Chin Hin Realty”	:	PP Chin Hin Realty Sdn. Bhd. [201101034966 (963099-V)]
“PP Chin Hin Realty Group”	:	PP Chin Hin Realty and its subsidiaries, collectively
“Proposed Renewal of Share Buy-Back Authority”	:	Proposed renewal of the authority for the purchase by CHGP of up to ten percent (10%) of the total number of issued shares of the Company
“Proposed Renewal of Existing Shareholders’ Mandate”	:	Proposed renewal of existing shareholders’ mandate (as detailed under Section 2.4(i) of Part A of this Circular) for CHGP Group to enter into RRPTs of a revenue or trading nature
“Proposed New Shareholders’ Mandate”	:	Proposed new shareholders’ mandate (as detailed under Section 2.4(ii) of Part A of this Circular) for CHGP Group to enter into RRPTs of a revenue or trading nature
“Proposed Shareholders’ Mandate”	:	Proposed Renewal of Existing Shareholders’ Mandate and Proposed New Shareholders’ Mandate, collectively

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**DEFINITIONS (CONT'D)**

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“Proposals”	:	Proposed Shareholders’ Mandate and Proposed Renewal of Share Buy-Back Authority
“Purchased CHGP Shares”	:	Shares purchased by CHGP pursuant to Section 127 of the Act
“Related Party(ies)”	:	Director(s), major shareholder(s) or person(s) connected with such director(s) or major shareholder(s)
“RRPT(s)”	:	A transaction entered into by the Company or its subsidiaries which involves the interest, direct or indirect, of a Related Party, which is recurrent, of a revenue or trading nature and which is necessary for day to day operations of the Company or its subsidiaries
“RM” and “sen”	:	Ringgit Malaysia and sen, respectively
“Shareholders”	:	Shareholders of CHGP
“Signature International”	:	Signature International Berhad [200601034359 (754118-K)]
“Signature International Group”	:	Signature International and its subsidiaries, collectively
“Substantial Shareholder(s)”	:	A person who has interest or interests in one or more voting Shares in the Company and the number of that Share, or aggregate number of those Shares, is not less than 5% of the total number of all the voting Shares in the Company
“2023 Annual Report”	:	Annual Report of CHGP issued for the financial year ended 31 December 2023

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

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**TABLE OF CONTENTS**

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<b>LETTER TO THE SHAREHOLDERS CONTAINING:</b>	<b>PAGE</b>
<b><u>PART A – PROPOSED SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE</u></b>	
1. INTRODUCTION	2
2. DETAILS OF THE PROPOSED SHAREHOLDERS’ MANDATE	3
3. RATIONALE FOR THE PROPOSED SHAREHOLDERS’ MANDATE	26
4. EFFECTS OF THE PROPOSED SHAREHOLDERS’ MANDATE	26
5. INTEREST OF DIRECTORS / MAJOR SHAREHOLDERS	26
6. APPROVALS REQUIRED	27
7. DIRECTORS’ RECOMMENDATION	27
8. ANNUAL GENERAL MEETING	28
9. FURTHER INFORMATION	28
<b><u>PART B – PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY</u></b>	
1. INTRODUCTION	30
2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	31
3. RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	35
4. EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY	35
5. INTEREST OF DIRECTORS / MAJOR SHAREHOLDERS	39
6. APPROVALS REQUIRED	39
7. HISTORICAL SHARE PRICES	39
8. DIRECTORS’ RECOMMENDATION	39
9. ANNUAL GENERAL MEETING	40
10. FURTHER INFORMATION	40
APPENDIX I - FURTHER INFORMATION	41

**PART A**

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



## CHIN HIN GROUP PROPERTY BERHAD

[Company No. 200101017677 (553434-U)]

(Incorporated in Malaysia)

### Registered Office

Suite 16.06, MWE Plaza

No. 8 Lebuhr Farquhar

10200 George Town

Pulau Pinang

30 April 2024

### Board of Directors

Datuk Seri Chiau Beng Teik, JP	<i>(Non-Independent Non-Executive Chairman)</i>
Chiau Haw Choon	<i>(Executive Director)</i>
Khor Kai Fu	<i>(Executive Director)</i>
Shelly Chiau Yee Wern	<i>(Executive Director)</i>
Datuk Cheng Lai Hock	<i>(Independent Non-Executive Director)</i>
Datuk Hj. Mohd Yusri Bin Md Yusof	<i>(Independent Non-Executive Director)</i>
Kwan Sook Peng	<i>(Independent Non-Executive Director)</i>

### To : The Shareholders of CHGP

Dear Sir/Madam,

### PROPOSED SHAREHOLDERS' MANDATE

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#### 1. INTRODUCTION

At the 21<sup>st</sup> AGM of the Company held on 30 May 2023, the Company sought and obtained from its shareholders the general mandate for CHGP Group to enter into RRPTs of a revenue or trading nature in the ordinary course of business based on commercial terms which are not more favourable to the Related Parties than those generally available to the public and which are necessary for CHGP Group's day to day operations. The aforesaid mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming 22<sup>nd</sup> AGM of the Company unless authority for its renewal is obtained from the Shareholders.

On 22 April 2024, the Board of Directors of CHGP had announced that the Company has proposed to seek its shareholders' approval for the Proposed Shareholders' Mandate pursuant to Paragraph 10.09 of the Listing Requirements at its 22<sup>nd</sup> AGM.

The purpose of this Circular is to provide you with the relevant information of the Proposed Shareholders' Mandate and to seek your approval on the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming 22<sup>nd</sup> AGM, which will be held and conducted by way of virtual meeting entirely through live streaming via Remote Participation and Voting ("RPV") Facilities from the broadcast venue at Chin Hin Culture Centre, No. F-0-1 and F-0-2, Pusat Perdagangan Kuchai, No. 2, Jalan 1/127, Off Jalan Kuchai Lama, 58200 Kuala Lumpur on Wednesday, 12 June 2024 at 10.00 a.m.. The notice of the 22<sup>nd</sup> AGM together with the Form of Proxy is enclosed in the 2023 Annual Report of the Company.

**SHAREHOLDERS OF CHGP ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE AT THE FORTHCOMING 22<sup>ND</sup> AGM.**

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

**2.1 The Listing Requirements**

Pursuant to Paragraph 10.09(2) of the Listing Requirements, a listed issuer may seek a mandate from its shareholders in respect of RRPTs subject to the following:

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public;
- (b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of the transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold below in relation to a listed issuer with an issued and paid-up capital of RM60.0 million and above:
  - (i) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1.0 million or more; or
  - (ii) the percentage ratio of such RRPT is 1% or more,

whichever is the higher.

- (c) the listed issuers' circular to shareholders for the shareholder mandate includes the information as may be prescribed by Bursa Securities. The draft circular relating to shareholders' mandate for new RRPT must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (d) in a meeting to obtain shareholders' mandate, the interested directors, interested major shareholders 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 directors or major shareholder, must not vote on the resolution to approve the RRPT. An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the RRPT; and
- (e) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of the RRPT disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

**2.2 Principal Activities of CHGP Group**

The principal activities of CHGP consist of investment holding and provision of management service, while its subsidiary companies are involved in the sale, rental of forklifts, manufacturing and assembling of new and rebuilt commercial vehicles, property development and constructions. The details of CHGP's subsidiaries as well as their principal activities as at the LPD are set out in the table below:



Name of company	Equity Interest Held (%)	Principal activities
<b>(i) Direct Subsidiaries of CHGP</b>		
Boon Koon Vehicles Industries Sdn. Bhd.	100	Manufacturing and assembling of rebuilt commercial vehicles and provision of related services  To carry on the business of importers, exporters, buyers, sellers, hirers of and dealers in new, used or second hand of all types of vehicles and other related goods and services
Chin Hin PMC Sdn. Bhd (Formerly known as Boon Koon Motors Sdn. Bhd.)	100	Provision of management services
BKCV Sdn. Bhd.	100	Manufacturing and assembling of new commercial vehicles
BK Fleet Management Sdn. Bhd.	100	Selling and renting of commercial vehicles, provision of fleet management and other related services
Boon Koon Fleet Management Sdn. Bhd.	100	Rental, let on hire, repair and dealing in forklifts, heavy equipment, machineries, component parts, attachments and accessories thereof
BKG Development Sdn. Bhd.	100	Investment holding and property development and property construction
Chin Hin Construction Engineering Sdn. Bhd.	100	Property development, property construction and investment holding
Kayangan Kemas Sdn Bhd	95	Contractors and builders for construction works
<b>(ii) Indirect Subsidiaries of CHGP</b>		
<b>* Subsidiaries of Boon Koon Vehicles Industries Sdn. Bhd.</b>		
BKGM Industries Sdn. Bhd.	100	Manufacture of bodies (coachwork) for motor vehicles; manufacture of trailers and semi-trailers
<b>*Subsidiaries of BKG Development Sdn. Bhd.</b>		
BKHS Capital Sdn. Bhd.	100	Property development
Stellar Trinity Sdn. Bhd.	100	Property development and investment holding
BKSP Autoworld Sdn. Bhd.	100	Property development and investment holding

<b>Name of company</b>	<b>Equity Interest Held (%)</b>	<b>Principal activities</b>
<b>* Subsidiaries of BKG Development Sdn. Bhd.</b>		
BK Alliance Sdn. Bhd.	100	Property development and property construction
Boon Koon Capital Sdn. Bhd.	100	Property development and investment holding
Quaver Sdn. Bhd.	100	Property development
Tebrau Land Sdn. Bhd.	100	Property development
Avion Connaught Sdn. Bhd. (Formerly known as Kirana Connaught Sdn. Bhd.)	100	Property development
Chin Hin Management Sdn. Bhd.	100	Provision of management services
Chin Hin Property (Penang) Sdn. Bhd.	100	Investment holding and property development and property construction
Chin Hin Property (Melaka) Sdn. Bhd.	100	Investment holding and property development and property construction
Boon Koon Commercial Sdn. Bhd.	70	Property development and property construction
Stellar Platinum Sdn. Bhd.	70	Construction of buildings
<b>*Subsidiaries of Chin Hin Construction Engineering Sdn. Bhd.</b>		
Chin Hin Machinery Sdn. Bhd.	100	Rental of plant and machinery
Makna Setia Sdn. Bhd.	60	Other specialised construction activities
<b>*Subsidiary of Kayangan Kemas Sdn. Bhd.</b>		
5 <sup>th</sup> Capital Sdn. Bhd.	95	Property investment
<b>*Joint venture company of BKG Development Sdn. Bhd.</b>		
Stellar 8 Sdn. Bhd.	47	Property development
<b>*Associate and joint venture companies of Kayangan Kemas Sdn. Bhd.</b>		
Weida Kayangan Sdn. Bhd.	46.6	Construction activities
R Synergy Sdn. Bhd.	31.35	Property development and contractor

Due to the diversity of CHGP Group, it is anticipated that CHGP Group would, in the normal course of business, continue to enter into transactions with the Related Parties, details of which are set out in Section 2.4 below. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

The Board proposes to seek the shareholders' approval for the Proposed Shareholders' Mandate for the CHGP Group to enter into transactions in the normal course of business within the classes of Related Parties set out in Section 2.4 below, provided such transactions are entered into at arm's length and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders. Such mandate will enable the Group to enter into the RRPTs without the necessity, in most instances, to make the otherwise required announcement or to convene meetings in order to procure specific prior approval of its shareholders. The RRPTs will also be subject to the review procedures set out in Section 2.5 below.

### **2.3 Validity Period of the Proposed Shareholders' Mandate**

The Proposed Shareholders' Mandate, if approved by the shareholders, shall take effect from the passing of the ordinary resolution proposed at the forthcoming 22<sup>nd</sup> AGM and shall continue to be in force until:

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

Thereafter, approval from shareholders will be sought for the renewal of mandate for CHGP Group to enter into RRPTs of revenue or trading nature.

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## 2.4 Classes of Related Parties and Nature of RRPTs

### (i) PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE

The details of the nature and estimated annual value of the RRPT and actual value transacted are as follows:

Related Party & Its Principal Activities	CHGP Group - Transacting Party	Nature of Transaction with CHGP Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2023* (RM'000)	Actual value transacted (from date of AGM on 30 May 2023 to the LPD) (RM'000)	Estimated aggregate value of transaction for the period from the forthcoming AGM to the next AGM * (RM'000)	Nature of relationship between CHGP Group and the Related Party
Chin Hin Group - The principal activities of Chin Hin consist of the provision of management services and investment holding while its subsidiary companies are involved in the distribution of building materials and provision of logistics, manufacturing and distribution of ready-mixed concrete, manufacturing and trading of autoclaved aerated concrete and precast concrete products, wire mesh and fire-rated door, wooden door and modular building solutions, sale, rental of forklifts, manufacturing and assembling of new and rebuilt commercial vehicles, property development and property construction	CHGP Group	<ul style="list-style-type: none"> <li>Rental paid to Chin Hin Group for motor vehicles rented</li> </ul>	1,000	-	1,000	<ul style="list-style-type: none"> <li>Datuk Seri Chiau Beng Teik, JP is the Non-Independent Non-Executive Chairman and a Major Shareholder of CHGP. He is also the Executive Chairman and a Major Shareholder of Chin Hin. He is the father of Chiau Haw Choon and Shelly Chiau Yee Wern.</li> <li>Chiau Haw Choon is an Executive Director and a Major Shareholder of CHGP. He is also the Group Managing Director and a Major Shareholder of Chin Hin. He is the son of Datuk Seri Chiau Beng Teik, JP and brother of Shelly Chiau Yee Wern.</li> <li>Shelly Chiau Yee Wern is an Executive Director of CHGP. She is also the Executive Director in Chin Hin. She is the daughter of Datuk Seri Chiau Beng Teik, JP and sister of Chiau Haw Choon.</li> </ul>
		<ul style="list-style-type: none"> <li>Sale of motor vehicles to Chin Hin Group based on prevailing market price</li> </ul>	5,000	-	5,000	
		<ul style="list-style-type: none"> <li>Supply by CHGP Group and/or purchase from Chin Hin Group of materials based on prevailing market price. @</li> </ul>	50,000	42,626	150,000	
		<ul style="list-style-type: none"> <li>Provision of insurance and other administrative services by Chin Hin Group based on prevailing market price.</li> </ul>	2,000	98	2,000	
		<ul style="list-style-type: none"> <li>Provision of construction services to and/or by Chin Hin Group all kinds of construction contracts, project management, and management services, and/or project development, including property management services, marketing services and other related management services</li> </ul>	100,000	177	600,000	

Related Party & Its Principal Activities	CHGP Group - Transacting Party	Nature of Transaction with CHGP Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2023* (RM'000)	Actual value transacted (from date of AGM on 30 May 2023 to the LPD) (RM'000)	Estimated aggregate value of transaction for the period from the forthcoming AGM to the next AGM * (RM'000)	Nature of relationship between CHGP Group and the Related Party
		<p>based on prevailing market price.</p> <ul style="list-style-type: none"> <li>Leasing / renting / letting of office premises to and/or from Chin Hin Group based on market value and is payable on an equal pro-rated monthly basis. # (vi)</li> </ul>	300	39	300	<ul style="list-style-type: none"> <li>Chin Hin is a Major Shareholder of CHGP and holding company of CHGP.</li> <li>Divine Inventions is a Major Shareholder of CHGP and Chin Hin. Divine Inventions is a wholly-owned subsidiary of PP Chin Hin Realty.</li> <li>PP Chin Hin Realty is a Major Shareholder of CHGP and Chin Hin. PP Chin Hin Realty is a person connected to Datuk Seri Chiau Beng Teik, JP and Chiau Haw Choon. Datuk Seri Chiau Beng Teik, JP and Chiau Haw Choon are also the directors of PP Chin Hin Realty.</li> </ul>

Related Party & Its Principal Activities	CHGP Group - Transacting Party	Nature of Transaction with CHGP Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2023* (RM'000)	Actual value transacted (from date of AGM on 30 May 2023 to the LPD) (RM'000)	Estimated aggregate value of transaction for the period from the forthcoming AGM to the next AGM * (RM'000)	Nature of relationship between CHGP Group and the Related Party
CHL Logistic Sdn. Bhd. - Carry on business of logistic and transport, share trading and investment activities	CHGP Group	<ul style="list-style-type: none"> <li>Sales of motor vehicles to CHL Logistic Sdn. Bhd. based on prevailing market price.</li> </ul>	5,000	-	5,000	<ul style="list-style-type: none"> <li>Datuk Seri Chiau Beng Teik, JP is the Non-Independent Non-Executive Chairman and a Major Shareholder of CHGP. He is also the Executive Chairman and a Major Shareholder of Chin Hin. He is the father of Chiau Haw Choon and Shelly Chiau Yee Wern.</li> </ul>
		<ul style="list-style-type: none"> <li>Supply by CHGP Group and/or purchase from CHL Logistic Sdn. Bhd. of materials based on prevailing market price. @</li> </ul>	5,000	-	5,000	

Related Party & Its Principal Activities	CHGP Group - Transacting Party	Nature of Transaction with CHGP Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2023* (RM'000)	Actual value transacted (from date of AGM on 30 May 2023 to the LPD) (RM'000)	Estimated aggregate value of transaction for the period from the forthcoming AGM to the next AGM * (RM'000)	Nature of relationship between CHGP Group and the Related Party
						<ul style="list-style-type: none"> <li>• Divine Inventions is a Major Shareholder of CHGP and Chin Hin. Divine Inventions is a wholly-owned subsidiary of PP Chin Hin Realty.</li> <li>• PP Chin Hin Realty is a Major Shareholder of CHGP and Chin Hin. PP Chin Hin Realty is a person connected to Datuk Seri Chiau Beng Teik, JP and Chiau Haw Choon. Datuk Seri Chiau Beng Teik, JP and Chiau Haw Choon are also the directors of PP Chin Hin Realty.</li> </ul>

Related Party & Its Principal Activities	CHGP Group - Transacting Party	Nature of Transaction with CHGP Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2023* (RM'000)	Actual value transacted (from date of AGM on 30 May 2023 to the LPD) (RM'000)	Estimated aggregate value of transaction for the period from the forthcoming AGM to the next AGM * (RM'000)	Nature of relationship between CHGP Group and the Related Party
<p>Aera Property Group - Aera Property is an investment holding company while its subsidiary companies are involved in the Housing and Property Development</p>	<p>CHGP Group</p>	<ul style="list-style-type: none"> <li>Provision of construction services to and/or by Aera Property Group all kinds of construction contracts, project management, management and construction services, and/or project development, including property management services, marketing services and other related management services based on prevailing market price.</li> </ul>	<p>100,000</p>	<p>28,583</p>	<p>©</p>	<ul style="list-style-type: none"> <li>Datuk Seri Chiau Beng Teik, JP is the Non-Independent Non-Executive Chairman and a Major Shareholder of CHGP. He is also the Executive Chairman and a Major Shareholder of Chin Hin. He is the father of Chiau Haw Choon and Shelly Chiau Yee Wern.</li> <li>Chiau Haw Choon is an Executive Director and a Major Shareholder of CHGP. He is also the Group Managing Director and a Major Shareholder of Chin Hin. He is the son of Datuk Seri Chiau Beng Teik, JP and brother of Shelly Chiau Yee Wern.</li> <li>Shelly Chiau Yee Wern is an Executive Director of CHGP and Chin Hin. She is the daughter of Datuk Seri Chiau Beng Teik, JP and sister of Chiau Haw Choon.</li> <li>Datuk Seri Chiau Beng Teik, JP and Chiau Haw Choon are directors of Aera Property, which in turn a wholly-owned subsidiary of PP Chin Hin Realty.</li> <li>Chin Hin is a Major Shareholder of CHGP and holding company of CHGP.</li> </ul>



Related Party & Its Principal Activities	CHGP Group - Transacting Party	Nature of Transaction with CHGP Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2023* (RM'000)	Actual value transacted (from date of AGM on 30 May 2023 to the LPD) (RM'000)	Estimated aggregate value of transaction for the period from the forthcoming AGM to the next AGM * (RM'000)	Nature of relationship between CHGP Group and the Related Party
						<ul style="list-style-type: none"> <li>• Divine Inventions is a Major Shareholder of CHGP and Chin Hin. Divine Inventions is a wholly-owned subsidiary of PP Chin Hin Realty.</li> <li>• PP Chin Hin Realty is a Major Shareholder of CHGP and Chin Hin. PP Chin Hin Realty is the holding company of Aera Property and is a person connected to Datuk Seri Chiau Beng Teik, JP and Chiau Haw Choon. Datuk Seri Chiau Beng Teik, JP and Chiau Haw Choon are also the directors of PP Chin Hin Realty.</li> </ul>

Related Party & Its Principal Activities	CHGP Group - Transacting Party	Nature of Transaction with CHGP Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2023* (RM'000)	Actual value transacted (from date of AGM on 30 May 2023 to the LPD) (RM'000)	Estimated aggregate value of transaction for the period from the forthcoming AGM to the next AGM * (RM'000)	Nature of relationship between CHGP Group and the Related Party
<p>Chin Hin Gypsum Sdn. Bhd.</p> <ul style="list-style-type: none"> <li>- Dealing with gypsum rock and coal, transportation agent and activities of holding companies</li> </ul>	<p>CHGP Group</p>	<ul style="list-style-type: none"> <li>Leasing / renting of office premises from Chin Hin Gypsum Sdn. Bhd. based on market value and is payable on an equal pro-rated monthly basis. ~<sup>(iv)</sup></li> </ul>	<p>100</p>	<p>76</p>	<p>200</p>	<ul style="list-style-type: none"> <li>Datuk Seri Chiau Beng Teik, JP is the Non-Independent Non-Executive Chairman and a Major Shareholder of CHGP. He is also the Executive Chairman and a Major Shareholder of Chin Hin. He is the father of Chiau Haw Choon and Shelly Chiau Yee Wern.</li> <li>Chiau Haw Choon is an Executive Director and a Major Shareholder of CHGP. He is also the Group Managing Director and a Major Shareholder of Chin Hin. He is the son of Datuk Seri Chiau Beng Teik, JP and brother of Shelly Chiau Yee Wern.</li> <li>Shelly Chiau Yee Wern is an Executive Director of CHGP and Chin Hin. She is the daughter of Datuk Seri Chiau Beng Teik, JP and sister of Chiau Haw Choon.</li> <li>Datuk Seri Chiau Beng Teik, JP is the director and substantial shareholder of Chin Hin Gypsum Sdn. Bhd.</li> <li>Chin Hin is a Major Shareholder of CHGP and holding company of CHGP.</li> <li>Divine Inventions is a Major Shareholder of CHGP and Chin Hin. Divine Inventions is a wholly-owned subsidiary of PP Chin Hin Realty.</li> </ul>

Related Party & Its Principal Activities	CHGP Group - Transacting Party	Nature of Transaction with CHGP Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2023* (RM'000)	Actual value transacted (from date of AGM on 30 May 2023 to the LPD) (RM'000)	Estimated aggregate value of transaction for the period from the forthcoming AGM to the next AGM * (RM'000)	Nature of relationship between CHGP Group and the Related Party
						<p>Nature of relationship between CHGP Group and the Related Party</p> <ul style="list-style-type: none"> <li>PP Chin Hin Realty is a Major Shareholder of CHGP and Chin Hin. PP Chin Hin Realty is a person connected to Datuk Seri Chiau Beng Teik, JP and Chiau Haw Choon. Datuk Seri Chiau Beng Teik, JP and Chiau Haw Choon are also the directors of PP Chin Hin Realty.</li> </ul>

Related Party & Its Principal Activities	CHGP Group - Transacting Party	Nature of Transaction with CHGP Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2023* (RM'000)	Actual value transacted (from date of AGM on 30 May 2023 to the LPD) (RM'000)	Estimated aggregate value of transaction for the period from the forthcoming AGM to the next AGM * (RM'000)	Nature of relationship between CHGP Group and the Related Party
PP Chin Hin Realty Group - PP Chin Hin Realty is involved in investment holding and property development while its subsidiary companies are involved in the property development	CHGP Group	<ul style="list-style-type: none"> <li>Provision of construction services to and/or by PP Chin Hin Realty Group all kinds of construction contracts, project management, management and construction services, and/or project development, including property management services, marketing services and other related management services based on prevailing market price.</li> <li>Leasing / renting of office premises to and/or from PP Chin Hin Realty Group based on market value and is payable on an equal pro-rated monthly basis. &amp; (i) (ii) (iv) (v)</li> </ul>	200,000	30,456	200,000	<ul style="list-style-type: none"> <li>Datuk Seri Chiau Beng Teik, JP is the Non-Independent Non-Executive Chairman and a Major Shareholder of CHGP. He is also the Executive Chairman and a Major Shareholder of Chin Hin. He is the father of Chiau Haw Choon and Shelly Chiau Yee Wern.</li> <li>Chiau Haw Choon is an Executive Director and a Major Shareholder of CHGP. He is also the Group Managing Director and a Major Shareholder of Chin Hin. He is the son of Datuk Seri Chiau Beng Teik, JP and brother of Shelly Chiau Yee Wern.</li> <li>Shelly Chiau Yee Wern is an Executive Director of CHGP and Chin Hin. She is the daughter of Datuk Seri Chiau Beng Teik, JP and sister of Chiau Haw Choon.</li> <li>Datuk Seri Chiau Beng Teik, JP and Chiau Haw Choon are directors of PP Chin Hin Realty.</li> <li>Chin Hin is a Major Shareholder of CHGP and holding company of CHGP.</li> <li>Divine Inventions is a Major Shareholder of CHGP and Chin Hin. Divine Inventions is a wholly-owned subsidiary of PP Chin Hin Realty.</li> </ul>
			300	408 >	1,000	

Related Party & Its Principal Activities	CHGP Group - Transacting Party	Nature of Transaction with CHGP Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2023* (RM'000)	Actual value transacted (from date of AGM on 30 May 2023 to the LPD) (RM'000)	Estimated aggregate value of transaction for the period from the forthcoming AGM to the next AGM * (RM'000)	Nature of relationship between CHGP Group and the Related Party
						<ul style="list-style-type: none"> <li>PP Chin Hin Realty is a Major Shareholder of CHGP and Chin Hin. PP Chin Hin Realty is a person connected to Datuk Seri Chiau Beng Teik, JP and Chiau Haw Choon.</li> </ul>

Related Party & Its Principal Activities	CHGP Group - Transacting Party	Nature of Transaction with CHGP Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2023* (RM'000)	Actual value transacted (from date of AGM on 30 May 2023 to the LPD) (RM'000)	Estimated aggregate value of transaction for the period from the forthcoming AGM to the next AGM * (RM'000)	Nature of relationship between CHGP Group and the Related Party
Signature International Group - Signature International is principally engaged in the business of investment holding while its subsidiary companies are mainly involved in design, marketing and distribution of kitchen systems, wardrobe systems and built-in kitchen appliances; manufacture, supply, fabrication and installation of aluminium, glass and aluminium related products for the retail and project business; marketing and distribution of built-in kitchen appliances and white goods; and design, supply, fabrication, project management services, installation of glass and wall panelling, curtain walls, cladding, glazing and other aluminium and glass architectural works for building projects	CHGP Group	<ul style="list-style-type: none"> <li>Provision of construction services to and/or by Signature International Group all kinds of construction contracts, project management, management and construction services, and/or project development, including property management services, marketing services and other related management services based on prevailing market price.</li> <li>Supply by CHGP Group and/or purchase from Signature International Group of material based on prevailing market price. @</li> </ul>	10,000	5,545	10,000	<ul style="list-style-type: none"> <li>Datuk Seri Chiau Beng Teik, JP is the Non-Independent Non-Executive Chairman and a Major Shareholder of CHGP and Signature International. He is the Executive Chairman and a Major Shareholder of Chin Hin. He is the father of Chiau Haw Choon and Shelly Chiau Yee Wern.</li> <li>Chiau Haw Choon is an Executive Director and a Major Shareholder of CHGP. He is the Group Managing Director and Major Shareholder of Chin Hin. He is also the Managing Director and a Major Shareholder of Signature International. He is the son of Datuk Seri Chiau Beng Teik, JP and brother of Shelly Chiau Yee Wern.</li> <li>Shelly Chiau Yee Wern is an Executive Director of CHGP, Chin Hin and Signature International. She is the daughter of Datuk Seri Chiau Beng Teik, JP and sister of Chiau Haw Choon.</li> <li>Chin Hin is a Major Shareholder of CHGP and holding Company of CHGP. Chin Hin is also the Major Shareholder of Signature International.</li> </ul>

Related Party & Its Principal Activities	CHGP Group - Transacting Party	Nature of Transaction with CHGP Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2023* (RM'000)	Actual value transacted (from date of AGM on 30 May 2023 to the LPD) (RM'000)	Estimated aggregate value of transaction for the period from the forthcoming AGM to the next AGM * (RM'000)	Nature of relationship between CHGP Group and the Related Party
						<ul style="list-style-type: none"> <li>Divine Inventions is a major shareholder of CHGP, Chin Hin and Signature International. Divine Inventions is a wholly-owned subsidiary of PP Chin Hin Realty.</li> <li>PP Chin Hin Realty is a Major Shareholder of CHGP, Chin Hin and Signature International. PP Chin Hin Realty is person connected to Datuk Seri Chiau Beng Teik, JP and Chiau Haw Choon. Datuk Seri Chiau Beng Teik, JP and Chiau Haw Choon also the directors of PP Chin Hin Realty.</li> </ul>

Related Party & Its Principal Activities	CHGP Group - Transacting Party	Nature of Transaction with CHGP Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2023* (RM'000)	Actual value transacted (from date of AGM on 30 May 2023 to the LPD) (RM'000)	Estimated aggregate value of transaction for the period from the forthcoming AGM to the next AGM * (RM'000)	Nature of relationship between CHGP Group and the Related Party
<p>Ajiya Berhad Group</p> <p>- Ajiya is principally engaged in the business of investment holding while its subsidiary companies are manufacturing and trading of roofing materials, manufacturing and trading of all kinds of glass, trading of building materials and investment holding.</p>	CHGP Group	<ul style="list-style-type: none"> <li>Provision of construction services to and/or by Ajiya Group all kinds of construction contracts, project management, management and construction services, and/or project development, including property management services, marketing services and other related management services based on prevailing market price.</li> <li>Supply by CHGP Group and/or purchase from Ajiya Group of material and/or products based on prevailing market price. @</li> </ul>	50,000	-	+	<ul style="list-style-type: none"> <li>Datuk Seri Chiau Beng Teik, JP is the Non-Independent Non-Executive Chairman and a Major Shareholder of CHGP. He is the Executive Chairman and a Major Shareholder of Chin Hin. He is also the Executive Chairman and a Major Shareholder of Ajiya. He is the spouse of Datin Seri Wong Mee Leng and father of Chiau Haw Choon and Shelly Chiau Yee Wern.</li> <li>Chiau Haw Choon is an Executive Director and a Major Shareholder of CHGP. He is the Group Managing Director and Major Shareholder of Chin Hin. He is also the Managing Director and a Major Shareholder of Ajiya. He is the son of Datuk Seri Chiau Beng Teik, JP and Datin Seri Wong Mee Leng and brother of Shelly Chiau Yee Wern.</li> <li>Datin Seri Wong Mee Leng is a Major Shareholder in Ajiya. She is the spouse of Datuk Seri Chiau Beng Teik, JP and mother of Chiau Haw Choon and Shelly Chiau Yee Wern.</li> <li>Shelly Chiau Yee Wern is an Executive Director of CHGP and Chin Hin. She is the daughter of Datuk Seri Chiau Beng Teik, JP and Datin Seri Wong Mee Leng and sister of Chiau Haw Choon.</li> </ul>
			10,000	910	+	



Related Party & Its Principal Activities	CHGP Group - Transacting Party	Nature of Transaction with CHGP Group	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 28 April 2023* (RM'000)	Actual value transacted (from date of AGM on 30 May 2023 to the L/PD) (RM'000)	Estimated aggregate value of transaction for the period from the forthcoming AGM to the next AGM * (RM'000)	Nature of relationship between CHGP Group and the Related Party
						<ul style="list-style-type: none"> <li>Chin Hin is a Major Shareholder and holding company of CHGP and Ajiya.</li> <li>Divine Inventions is a Major Shareholder of CHGP, Chin Hin and Ajiya. Divine Inventions is a wholly-owned subsidiary of PP Chin Hin Realty.</li> <li>PP Chin Hin Realty is a Major Shareholder of CHGP, Chin Hin and Ajiya. PP Chin Hin Realty is person connected to Datuk Seri Chiau Beng Teik, JP and Chiau Haw Choon. Datuk Seri Chiau Beng Teik, JP and Chiau Haw Choon also the directors of PP Chin Hin Realty, Datin Seri Wong Mee Leng is a substantial shareholder in PP Chin Hin Realty.</li> </ul>

Notes:

- \* The estimated values are calculated based on the historical data and best estimates by the Management. Accordingly, the actual value of the transaction may be varied from the estimated value disclosed above and subject to changes.
- # In the course of CHGP Group's business, CHGP may lease/rent/let to and/or from Chin Hin Group the properties, including but not limited to the properties as stated in page 21 of the Circular. CHGP Group may lease/rent/let to and/or from Chin Hin Group other properties (besides as disclosed in page 21 of this Circular) in the future, to meet the CHGP Group's business needs. All the rental of properties, if any, will be payable on an equal pro-rated monthly basis based on prevailing market value.
- @ In the course of CHGP Group's businesses, CHGP Group may purchase from and/or supply to Related Parties of all kinds of the construction and building materials and/or products, manufacturing and construction equipment and machinery, and such other materials and/or products which are necessary for its day to day operation.
- & In the course of CHGP Group's business, CHGP Group may lease/rent from PP Chin Hin Realty Group the properties, including but not limited to the properties as stated in page 21 of this Circular. CHGP Group may lease/rent from PP Chin Hin Realty Group other properties (besides as disclosed in page 21 of this Circular) in the future, to meet the CHGP Group's business needs. All the rental of properties will be payable on an equal pro-rated monthly basis based on prevailing market value.
- ~ In the course of CHGP Group's business, CHGP may lease/rent from Chin Hin Gypsum Sdn Bhd the properties, including but not limited to the properties as stated in page 21 of the Circular. CHGP Group may lease/rent from Chin Hin Gypsum Sdn Bhd other properties (besides as disclosed in page 21 of this Circular) in the future, to meet the CHGP Group's business needs. All the rental of properties, if any, will be payable on an equal pro-rated monthly basis based on prevailing market value.
- + Chin Hin is the holding company of Ajiya Berhad Group. The Company proposed to seek shareholders' approval at the 22<sup>nd</sup> AGM on the proposed renewal of existing shareholders' mandate for CHGP Group to enter into RRPT with Ajiya Berhad Group.
- © Aera Property Group is the subsidiary companies of PP Chin Hin Realty. The Company proposed to seek shareholders' approval at the 22<sup>nd</sup> AGM on the proposed renewal of existing shareholders' mandate for CHGP Group to enter into RRPT with Aera Property Group under the Proposed Renewal of Existing Shareholders' Mandate with PP Chin Hin Realty Group.
- > The actual value for the leasing/renting of office premises has exceeded the estimated value as disclosed in the Circular to Shareholders dated 28 April 2023 by more than 10%, as the Group has rented/leased additional properties from PP Chin Hin Realty Group, to meet the CHGP Group's business needs.

**Description of Properties**

Notes	Description	Postal Address	Total Areas (Sq. Ft.)	Tenure of Tenancy	Rental per month (RM)
(i)	Ground floor of shop house for office usage	C-0-02, Pusat Perdagangan Kuchai, No. 2, Jalan 1/127, Off Jalan Kuchai Lama, 58200 Kuala Lumpur.	1,270	1 May 2024 – 30 April 2026	4,000
(ii)	First floor of shop house for office usage	C-1-02 & C-1-03, Pusat Perdagangan Kuchai, No. 2, Jalan 1/127, Off Jalan Kuchai Lama, 58200 Kuala Lumpur.	2,864	1 August 2023 – 31 July 2025	3,600
(iii)	Ground floor of shop house for office usage	F-0-7, Pusat Perdagangan Kuchai, No. 2, Jalan 1/127, Off Jalan Kuchai Lama, 58200 Kuala Lumpur.	1,270	1 May 2024 – 30 April 2026	3,800
(iv)	Ground floor of shop house for office usage	F-0-8 & F-0-9, Pusat Perdagangan Kuchai, No. 2, Jalan 1/127, Off Jalan Kuchai Lama, 58200 Kuala Lumpur.	2,540	1 August 2023 – 31 July 2025	7,600
(v)	Ground floor of shop house for sales gallery usage	A-0-8, A-0-9, A-0-10, A-0-12, Kuchai Business Park, No. 2, Jalan 1/1247, Off Jalan Kuchai Lama, 58200 Kuala Lumpur.	5,501	1 July 2023 – 30 June 2025	20,000
(vi)	Ground floor of shop house for sales gallery usage	A-0-11, Kuchai Business Park, No. 2, Jalan 1/1247, Off Jalan Kuchai Lama, 58200 Kuala Lumpur.	1,378	1 July 2023 – 30 June 2025	5,000
(vii)	First floor of shop house for office usage	D-1-7, Pusat Perdagangan Kuchai, No. 2, Jalan 1/127, Off Jalan Kuchai Lama, 58200 Kuala Lumpur.	1,453	1 August 2022 – 31 July 2024 <sup>(1)</sup>	2,000

**Notes:**

(1) The present tenancy is for two (2) years from 1 August 2022 to 31 July 2024 with option to renew for another two (2) years. The renewal terms allow for not more than 15% increase of the present rental.

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ii) **PROPOSED NEW SHAREHOLDERS' MANDATE**

The details of the nature and estimated annual value of the RRPT in respect of which the Company is seeking for Proposed New Shareholders' Mandate is as follows:

Related Party & Its Principal Activities	CHGP Group - Transacting Party	Nature of Transaction with CHGP Group	Estimated aggregate value of transaction for the period from the forthcoming AGM to the next AGM * (RM'000)	Nature of relationship between CHGP Group and the Related Party
<p>Fiamma Group</p> <ul style="list-style-type: none"> <li>Fiamma is principally engaged in investment holding and property investment while its subsidiary companies are mainly involved in distribution of electrical home appliances and fittings, home furniture, sanitaryware and bathroom accessories; distribution of medical devices and healthcare products; property development; property investment and management; and provision of warehousing and logistics services.</li> </ul>	<p>CHGP Group</p>	<ul style="list-style-type: none"> <li>Supply of electrical home appliances products to CHGP Group based on prevailing market price.</li> <li>Provision of property related development contracts/services by CHGP Group based on prevailing market price.</li> <li>Provision of management services to Fiamma based on prevailing market rate.</li> </ul>	<p>100,000</p> <p>100,000</p> <p>2,000</p>	<ul style="list-style-type: none"> <li>Datuk Seri Chiau Beng Teik, JP is the Non-Independent Non-Executive Chairman and a Major Shareholder of CHGP and Signature International and Fiamma. He is also the Executive Chairman and a Major Shareholder of Chin Hin. He is the father of Chiau Haw Choon and Shelly Chiau Yee Wern.</li> <li>Chiau Haw Choon is an Executive Director and a Major Shareholder of CHGP. He is the Managing Director and a Major Shareholder of Chin Hin and Signature International. He is also the Non-Independent Non-Executive Director and a Major Shareholder of Fiamma. He is the son of Datuk Seri Chiau Beng Teik, JP and brother of Shelly Chiau Yee Wern.</li> <li>Shelly Chiau Yee Wern is an Executive Director of CHGP, Chin Hin and Signature International. She is also a Director in certain subsidiaries of Fiamma Group. She is the daughter of Datuk Seri Chiau Beng Teik, JP and sister of Chiau Haw Choon.</li> <li>Chin Hin is a Major Shareholder of CHGP and holding Company of CHGP. Chin Hin is also the Major Shareholder of Signature International and Fiamma.</li> <li>Divine Inventions is a Major Shareholder of CHGP, Chin Hin, Signature International and Fiamma. Divine Inventions is a wholly-owned subsidiary of PP Chin Hin Realty.</li> </ul>

Related Party & Its Principal Activities	CHGP Group - Transacting Party	Nature of Transaction with CHGP Group	Estimated aggregate value of transaction for the period from the forthcoming AGM to the next AGM * (RM'000)	Nature of relationship between CHGP Group and the Related Party
				<ul style="list-style-type: none"> <li>• PP Chin Hin Realty is a Major Shareholder of CHGP, Chin Hin, Signature International and Fiamma. PP Chin Hin Realty is person connected to Datuk Seri Chiau Beng Teik, JP and Chiau Haw Choon. Datuk Seri Chiau Beng Teik, JP and Chiau Haw Choon also the directors of PP Chin Hin Realty.</li> <li>• Signature International is a Major Shareholder of Fiamma.</li> </ul>

Notes:

\* The estimated values are calculated based on the historical data and best estimates by the Management. Accordingly, the actual value of the transaction may be varied from the estimated value disclosed above and subject to changes.

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## 2.5 Review Methods or Procedures for the Recurrent Related Party Transactions

CHGP Group has established various methods and procedures to ensure the RRPTs are undertaken on transaction prices and at arms' length and on normal commercial terms, which are consistent with CHGP Group's usual business practices and policies, on terms which are not more favourable to the Related Parties than those extended to the public and are not detrimental to the minority shareholders.

The review and disclosure procedures are as follows :

- (i) The Related Parties, interested Directors and persons connected will be advised that they are subject to the shareholders mandate and will also be advised of the review and disclosure procedures;
- (ii) The transaction prices, terms and conditions which are market driven are to be determined at arms' length on a customer/supplier relationship basis at mutually agreed rates after due consideration of benefits to be derived from the transaction, under similar commercial terms for transactions with unrelated third parties, which depend on demand and supply, quality, level of service and other related factors;
- (iii) Some transactions may be on a cost recovery basis, being recovery of part of the costs for sharing or provision of some services or on a negotiated basis where both parties would contract on terms which are mutually acceptable and beneficial; <sup>(a)</sup>
- (iv) The management of the CHGP Group is cognisant that all RRPTs are required to be undertaken on an arm's length basis and on normal commercial terms. Where practicable and feasible, quotation and/or tenders will be obtained from at least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of produces/services and/or quantities. In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined by the Group based on those offered by/to other unrelated parties for the same or substantially similar type of transaction to ensure that the RRPTs are not detrimental to the Group;
- (v) Where RRPT is one with a value equal to or in excess of RM1.0 million or 1% of the applicable percentage ratio as stated in the Listing Requirements (whichever is higher), it will be reviewed by the Audit Committee and recommended to be approved by the Board of Directors who has no interest in the transaction. Where the RRPT is one with a value below RM1.0 million or 1% of the applicable percentage ratio as stated in the Listing Requirements (whichever is higher), it will be reviewed and approved by any one (1) of the Executive Director or the Board who has no interest in the transaction;
- (vi) If a member of the Board or of the Audit Committee has an interest, as the case may be, he/she shall declare their interest in transaction and abstain from any decision making by the Board or Audit Committee in respect of the said transactions;
- (vii) The Audit Committee shall amongst others, review any RRPT and conflict of interest situation that may arise within the Group including any transaction procedures or course of conduct that raises questions of management integrity;
- (viii) Records will be maintained by the respective companies to capture all RRPTs which are entered pursuant to the shareholders' mandate;

- (ix) The Audit Committee shall review on a quarterly basis any related party transaction that may arise within the Company or the Group to ensure that such transactions will be carried out at arm's length, on normal commercial terms, on terms not more favourable to the Related Parties than those generally available to the public and on terms not detrimental to the minority shareholders;
- (x) The Board and Audit Committee shall review the internal audit reports to ascertain that the guidelines and procedures to monitor RRPTs have been complied with; and
- (xi) The Board shall have overall responsibility for the determination of the review procedures. If a member of the Board and Audit Committee has an interest in the transaction to be reviewed by the Board and Audit Committee, as the case may be, he will abstain from any decision making by the Board or Audit Committee in respect of the said transaction.

Note:

<sup>(a)</sup> Transactions such as provision of project management services, property management services, marketing services and other related management services are based on a cost recovery basis, being recovery of part of the costs for sharing or provision of some services or on a negotiated basis where both parties would contract on terms which are mutually acceptable and beneficial.

## **2.6 Amount Due and Owing Under Recurrent Related Party Transactions**

As at the financial year ended 31 December 2023, there is no amount due and owing to CHGP Group which has exceeded the credit term given arising from the RRPT(s) as per Section 2.4.

## **2.7 Statement by Audit Committee**

The Audit Committee has the overall responsibility of determining whether the procedures for reviewing all RRPTs are appropriate. The Audit Committee will review and ascertain at least once a year whether the procedures established to monitor RRPTs have been complied with. If it is determined that the procedures stated in Section 2.5 are inadequate to ensure that (i) the RRPTs will be conducted at arms' length and on normal commercial terms and (ii) such transactions are not prejudicial to the interest of the shareholders, the Company will obtain a fresh shareholders' mandate based on the new procedures.

The Audit Committee will also have the discretion to request for limits to be imposed or for additional procedures to be followed if it considers such requests to be appropriate. In that event, such limits or procedures may be implemented without the approval of shareholders, provided that they are more stringent than the existing limits or procedures.

The Audit Committee of the Company has seen and reviewed the procedures set out in Section 2.5 above and is of the view that CHGP has in place adequate procedures and processes to monitor, track and identify RRPT(s) in a timely and orderly manner. The Audit Committee is of the opinion that review procedures are satisfactory and the RRPTs will be carried out at arms' length and in accordance with CHGP Group's normal commercial terms. Hence, will not be prejudicial to the shareholders or disadvantageous to CHGP and not more favourable to the Related Parties than those generally available to the public and not detrimental to minority shareholders of CHGP. The review of these procedures and processes is carried out at least once a year or when deemed necessary by the Audit Committee.

## 2.8 Disclosure of Recurrent Related Party Transactions

Disclosure will be made in the annual report of the Company in accordance with Paragraph 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 based on the following information :

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

The above disclosure will be made in the Company's annual report for each subsequent financial year after the Proposed Shareholders' Mandate had been obtained.

## 3. RATIONALE FOR THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will enable the CHGP Group to carry out RRPTs necessary for the Group's day-to-day operations, which are time sensitive in nature, and will eliminate the need to announce and convene separate general meetings (if applicable) from time to time to seek shareholders' mandate for such transaction. This will substantially reduce the expenses, time and other resources associated with convening of general meetings on an ad hoc basis, improve administrative efficiency and allow financial and manpower resources to be channeled towards attaining other corporate objectives.

The RRPTs carried out within the CHGP Group creates mutual benefits for the companies in the Group, such as expediency and increased efficiency necessary for day-to-day operations.

In addition, CHGP Group has a long-standing business relationship with the Related Parties. The Board of CHGP is of the view that the close co-operation and strong working relationship that exist between CHGP Group and the Related Parties have over the years enabled CHGP Group to benefit from better services and attention that would otherwise be derived from third parties. These close relationships have allowed for better control of supplies, quality and timeliness of completion of work done / services rendered.

## 4. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will not have any material effect on the share capital of the Company as well as the consolidated NA, gearing, EPS and the shareholdings of the substantial shareholders of CHGP.

## 5. INTEREST OF DIRECTORS / MAJOR SHAREHOLDERS

As at LPD, the direct and indirect interests of the Directors and/or Major Shareholders of CHGP who are interested and/or do not consider themselves independent in the RRPTs are as follows :

Interested Directors	Direct	% <sup>#</sup>	Indirect	%
Datuk Seri Chiau Beng Teik, JP	-	-	365,591,335	55.36
Chiau Haw Choon	-	-	365,591,335	55.36
Shelly Chiau Yee Wern	-	-	-	-

<b>Major Shareholders</b>	<b>Direct</b>	<b>%<sup>#</sup></b>	<b>Indirect</b>	<b>%</b>
Chin Hin	365,591,335	55.36	-	-
Datuk Seri Chiau Beng Teik, JP	-	-	365,591,335	55.36
Chiau Haw Choon	-	-	365,591,335	55.36
Divine Inventions	-	-	365,591,335	55.36
PP Chin Hin Realty	-	-	365,591,335	55.36

<b>Person connected</b>	<b>Direct</b>	<b>%<sup>#</sup></b>	<b>Indirect</b>	<b>%</b>
Chiau Haw Loon	-	-	-	-
Datin Seri Wong Mee Leng	-	-	-	-

*Note:*

*# Excluding a total of 700,000 CHGP shares bought-back by the Company and retained as treasury shares as at LPD*

Accordingly, Datuk Seri Chiau Beng Teik, JP, Chiau Haw Choon and Shelly Chiau Yee Wern (collectively referred to as “**Interested Directors**”) have and will continue to abstain from all deliberations and voting on matters relating to the Proposed Shareholders’ Mandate at the Board meetings and will abstain from voting in respect of their direct and/or indirect shareholdings in CHGP at the forthcoming AGM on the resolution pertaining to the Proposed Shareholders’ Mandate.

The Interested Major Shareholders, namely Chin Hin, Datuk Seri Chiau Beng Teik, JP, Chiau Haw Choon, Divine Inventions Sdn. Bhd. and PP Chin Hin Realty will abstain from voting in respect of their direct and/or indirect shareholdings in CHGP at the forthcoming AGM on the resolution pertaining to the Proposed Shareholders’ Mandate.

The above Interested Directors and Interested Major Shareholders have undertaken that they shall ensure that persons connected to them will abstain from voting in respect of their direct and/or indirect shareholdings on the resolution, deliberating or approving the Proposed Shareholders’ Mandate at the forthcoming AGM.

Save as disclosed above, none of the other Directors and/or Major Shareholders or persons connected with the Directors or Major Shareholders have any interest, directly or indirectly in the Proposed Shareholders’ Mandate.

## **6. APPROVALS REQUIRED**

The Proposed Shareholders’ Mandate is conditional upon the approval of the shareholders of the Company being obtained at the forthcoming AGM to be convened.

## **7. DIRECTORS’ RECOMMENDATION**

The Directors of CHGP (save for Datuk Seri Chiau Beng Teik, JP, Chiau Haw Choon and Shelly Chiau Yee Wern) having considered all aspects of the Proposed Shareholders’ Mandate and after careful deliberation, are of the opinion that the Proposed Shareholders’ Mandate is in the best interest of the Company and accordingly, the Board (save for Datuk Seri Chiau Beng Teik, JP, Chiau Haw Choon and Shelly Chiau Yee Wern) recommended that the shareholders of CHGP vote in favour of the ordinary resolution pertaining to the Proposed Shareholders’ Mandate to be tabled at the forthcoming AGM.



## **8. ANNUAL GENERAL MEETING**

The ordinary resolution to vote on the Proposed Shareholders' Mandate is set out in the Notice of 22<sup>nd</sup> AGM contained in the 2023 Annual Report of the Company, which is dispatched together with this Circular. The 22<sup>nd</sup> AGM will be held and conducted by way of virtual meeting entirely through live streaming via RPV Facilities from the broadcast venue at Chin Hin Culture Centre, No. F-0-1 and F-0-2, Pusat Perdagangan Kuchai, No. 2, Jalan 1/127, Off Jalan Kuchai Lama, 58200 Kuala Lumpur on Wednesday, 12 June 2024 at 10.00 a.m..

If you are unable to attend and vote in person at the 22<sup>nd</sup> AGM, you may complete, sign and return the Form of Proxy enclosed in the 2023 Annual Report of the Company in accordance with the instructions printed therein as soon as possible so as to arrive at the Registered Office of the Company, Suite 16.06, MWE Plaza, No. 8 Lebuhr Farquhar, 10200 George Town, Pulau Pinang, not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned thereof. The lodging of the Form of Proxy will not preclude you from attending the AGM and voting in person should you subsequently wish to do so.

## **9. FURTHER INFORMATION**

Shareholders are requested to refer to Appendix I contained in this Circular for further information.

Yours faithfully,  
For and on behalf of the Board of  
**CHIN HIN GROUP PROPERTY BERHAD**

**Kwan Sook Peng**  
*Independent Non-Executive Director*

**PART B**

**PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE PURCHASE OF ITS OWN ORDINARY SHARES (“PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY”)**



## CHIN HIN GROUP PROPERTY BERHAD

[Company No. 200101017677 (553434-U)]

(Incorporated in Malaysia)

**Registered Office**  
Suite 16.06, MWE Plaza  
No. 8 Lebuhr Farquhar  
10200 George Town  
Pulau Pinang

30 April 2024

### Board of Directors

Datuk Seri Chiau Beng Teik, JP	<i>(Non-Independent Non-Executive Chairman)</i>
Chiau Haw Choon	<i>(Executive Director)</i>
Khor Kai Fu	<i>(Executive Director)</i>
Shelly Chiau Yee Wern	<i>(Executive Director)</i>
Datuk Cheng Lai Hock	<i>(Independent Non-Executive Director)</i>
Datuk Hj. Mohd Yusri Bin Md Yusof	<i>(Independent Non-Executive Director)</i>
Kwan Sook Peng	<i>(Independent Non-Executive Director)</i>

### To : The Shareholders of CHGP

Dear Sir/Madam,

### PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

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#### 1. INTRODUCTION

At the Twenty-First (21<sup>st</sup>) AGM of the Company held on 30 May 2023, the Company had obtained the approval of its shareholders to purchase up to ten percent (10%) of the total number of issued shares of the Company at any point in time. The aforesaid shareholders' approval for the Company to purchase its own shares is subject to the annual renewal and will lapse at the conclusion of the forthcoming AGM unless such authority is renewed by an ordinary resolution passed at the general meeting.

On 22 April 2024, the Board had announced that CHGP proposed to seek the approval of its shareholders for the renewal of the authority for the Company to purchase up to 10% of the total number of issued shares of the Company. The Proposed Renewal of Share Buy-Back Authority is subject to compliance with Section 127 of the Act and any prevailing laws, orders, requirements, guidelines, rules and regulations issued by any relevant authorities at the time of purchase.

The purpose of this Circular is to provide you with the relevant information of the Proposed Renewal of Share Buy-Back Authority and to seek your approval on the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming AGM, which will be held and conducted by way of virtual meeting entirely through live streaming via RPV Facilities from the broadcast venue at Chin Hin Culture Centre, No. F-0-1 and F-0-2, Pusat Perdagangan Kuchai, No. 2, Jalan 1/127, Off Jalan Kuchai Lama, 58200 Kuala Lumpur on Wednesday, 12 June 2024 at 10.00 a.m.. The notice of the 22<sup>nd</sup> AGM together with the Form of Proxy is enclosed in the 2023 Annual Report of the Company.

**SHAREHOLDERS OF CHGP ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY AT THE FORTHCOMING 22<sup>ND</sup> AGM.**

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

**2.1 Proposed Renewal of Share Buy-Back Authority**

The Board is proposing to seek the shareholders' approval for the renewal of the authority for the Company to purchase its own Shares for an aggregate amount of up to ten percent (10%) of the total number of issued shares at any point in time.

For illustrative purposes, as at LPD, the total number of issued shares of CHGP stood at 661,097,524 ordinary shares (including the 700,000 CHGP Shares held as treasury shares as at LPD). Hence, the maximum number of shares that can be purchased pursuant to the Proposed Renewal of Share Buy-Back Authority is 66,109,752 CHGP Shares which would include the 700,000 CHGP Shares already held as treasury shares.

The Proposed Renewal of Share Buy-Back Authority, once approved by the shareholders, shall take effect from the passing of the ordinary resolution pertaining thereto at the forthcoming AGM and shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company following the general meeting at which such resolution is passed, at which time the authority will lapse unless renewed by ordinary resolution, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next 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 of the Company in general meeting,

whichever occurs first.

The Proposed Renewal of Share Buy-Back Authority does not impose an obligation on the Company to purchase its own Shares. Rather, it will allow the Board to exercise the power of the Company to purchase its own Shares at any time within the abovementioned time period.

**2.2 Maximum Amount of Funds to be Allocated and the Source of Funds**

The Listing Requirements stipulate that the proposed purchase by a listed company of its own shares must be made wholly out of retained profits of the listed company. Therefore, the maximum amount of funds to be allocated for the Proposed Renewal of Share Buy-Back Authority shall not exceed the amount stated in the retained profits of the Company. Based on the latest audited financial statements of the Company for the financial year ended 31 December 2023, the retained profits of CHGP are as follows:

	<b>Retained Profits (RM)</b>
Audited financial statement as at 31 December 2023	11,069,884

The Proposed Renewal of Share Buy-Back Authority will be funded by internally generated funds 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, actual number of CHGP Shares to be purchased and other relevant factors. The actual number of CHGP Shares to be purchased and/or held, and the timing of such purchases will depend on, amongst others, the market conditions and sentiments of the stock markets as well as the retained profits and financial resources available to the Company. In the event that the Proposed Renewal of Share Buy-Back Authority is to be partly financed by external borrowings, the Board will ensure that the Company has sufficient funds to repay the external borrowings and that the repayment will not have a material effect on the cash flow of the Group.

### **2.3 Treatment of the Purchased CHGP Shares**

The Purchased CHGP Shares will be dealt by the Board in accordance with Section 127 of the Act, in the following manner:

- (i) cancel the CHGP Shares so purchased; or
- (ii) retain the CHGP Shares so purchased as treasury shares and held by the Company; or
- (iii) retain part of the CHGP Shares so purchased as treasury shares and cancel the remainder; or,
- (iv) distribute the treasury shares as dividends to shareholders and/or resell on Bursa Securities and/or cancel all or part of them; or
- (v) transfer all or part of the treasury shares for purposes of an employees' share scheme, and/or as purchase consideration; or

in any other manner as prescribed by the Act, rules, regulations and guidelines pursuant to the Act, the Listing Requirements and other relevant guidelines issued by Bursa Securities and any other relevant authority for the time being in force.

The decision whether to retain the Purchased CHGP Shares as treasury shares, or to cancel the Purchased CHGP Shares or a combination of both, will be made by the Board at the appropriate time. An immediate announcement will be made to Bursa Securities on any purchase of CHGP Shares as well as any resale or cancellation of the Purchased CHGP Shares.

If such Purchased CHGP Shares are held as treasury shares, the rights attached to them in relation to voting, dividends and participation in rights, allotments and/or other distributions are suspended and the Purchased CHGP Shares shall not be taken into account in calculating the number or percentage of shares or a class of shares in the Company for any purpose including determination of Substantial Shareholders, takeovers, notices, the requisitioning of meetings, the quorum for meetings and the result of a vote on a resolution at meetings of the shareholders.

## **2.4 Purchase/Resale/Transfer Price**

Pursuant to the Listing Requirements, the Company may only purchase CHGP Shares at a price which is not more than fifteen percent (15%) above the weighted average market price for the shares for the five (5) Market Days immediately preceding the date of the purchase(s). The Company may only resell or transfer the Purchased CHGP Shares held as treasury shares at a price which is:

- (a) not less than the weighted average share price of CHGP Shares for the five (5) Market Days immediately prior to the resale or transfer; or
- (b) at a discount of not more than 5% to the weighted average share price of CHGP Shares for the five (5) Market Days immediately prior to the resale or transfer provided that:
  - (i) the resale or transfer takes place no earlier than thirty (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 shares being resold or transferred.

The Proposed Renewal of Share Buy-Back Authority and/or resale of the Purchased CHGP Shares shall only be effected on the market of Bursa Securities via its automated trading system and shall exclude any direct business transactions as defined in accordance with the rules of Bursa Securities. The Company shall ensure that all dealing(s) in its own Shares/Purchased CHGP Shares are made through stock broker(s) appointed by the Company.

## **2.5 Potential Advantages and Disadvantages of the Proposed Renewal of Share Buy-Back Authority**

The potential advantages of the Proposed Renewal of Share Buy-Back Authority are as follows:

- (a) The Proposed Renewal of Share Buy-Back Authority would enable the Company to utilise its financial resources more efficiently especially where there is no immediate use and it may strengthen the consolidated EPS of the Group.
- (b) The Proposed Renewal of Share Buy-Back Authority will also provide the Company with opportunities for potential gains if the Purchased CHGP Shares which are retained as treasury shares are resold at prices higher than their cost of purchase.
- (c) In any event, the treasury shares may also be distributed as share dividends to the shareholders as a reward.
- (d) The Proposed Renewal of Share Buy-Back Authority may also stabilise the supply and demand of CHGP Shares traded on Bursa Securities and reduce the volatility of the share prices. The stability of CHGP Shares price is important to maintain investors' confidence and may also assist in facilitating future fund raising via the equity market.

The potential disadvantages of the Proposed Renewal of Share Buy-Back Authority are as follows:

- (a) The Proposed Renewal of Share Buy-Back Authority if implemented is expected to temporarily reduce the immediate financial resources of CHGP Group.

- (b) The Proposed Renewal of Share Buy-Back Authority may also result in the Group foregoing better investment opportunities which may emerge in the future and/or any income that may be derived from other alternative uses of such funds such as deposit in interest bearing instruments.
- (c) The Proposed Renewal of Share Buy-Back Authority may also reduce the amount of resources available for distribution to the shareholders of the Company in the form of dividends as funds are utilised to purchase its own Shares.

Nevertheless, the Proposed Renewal of Share Buy-Back Authority 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 the Group and its resultant impact. The Board is mindful of the interest of the Company and the shareholders and will be prudent with respect to the above exercise.

## **2.6 Public Shareholding Spread**

The Proposed Renewal of Share Buy-Back Authority is subject to the compliance with Section 127 of the Act and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities at the time of the purchase.

As at 1 April 2024, the public shareholding spread of the Company was approximately 43.94%. Assuming the Proposed Renewal Share Buy-Back Authority is carried out in full, and the number of CHGP Shares held by the substantial shareholders, Directors and associates of substantial shareholders and/or Directors remain unchanged and all the CHGP Shares so purchased are cancelled, the public shareholding spread of the Company would reduce to approximately 37.77%.

The Board is mindful of the Proposed Renewal of Share Buy-Back Authority must not result in the number of CHGP shares which are in the hands of the public falling below 25% of the total listed shares of CHGP as required under Paragraph 8.02 of the Listing Requirements (“**Required Public Shareholdings Spread**”). The Board will ensure that the Company complies with the Required Public Shareholdings Spread at all times and shall not make the decision to buy back the CHGP Shares if the purchase would result in the Required Public Shareholdings Spread not being met.

## **2.7 Implication Relating to the Code**

It is not intended for the Proposed Renewal of Share Buy-Back Authority to trigger the obligation to undertake a mandatory offer pursuant to the Code for any of its substantial shareholders and/or parties acting in concert with them. However, in the event an obligation to undertake a mandatory offer is to arise with respect to any parties resulting from the Proposed Renewal Share Buy-Back Authority, the relevant parties shall make the necessary application to the Securities Commission for a waiver to undertake a mandatory offer prior to such obligation being triggered.

## **2.8 Purchase, Resale, Transfer and Cancellation of Shares Made in Previous Twelve (12) Months**

There were no purchase, resale, transfer and cancellation of shares made by CHGP in the previous twelve (12) months preceding the date of this Circular.

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

The implementation of the Proposed Renewal of Share Buy-Back Authority is envisaged to benefit the Company and its shareholders as follows:

- (i) the Company is able to utilise its surplus financial resources more efficiently. If implemented, this may help to stabilise the supply and demand of the CHGP Shares traded on Bursa Securities and thereby support its fundamental value;
- (ii) the EPS of CHGP Shares and the return on equity of the Company is expected to improve as a result of a reduced share capital base;
- (iii) the Purchased CHGP Shares retained as treasury shares provide the Board with an option to resell the treasury shares at a higher price and generate capital gains for the Company;
- (iv) the Purchased CHGP Shares retained as treasury shares can be distributed as share dividends to the shareholders as a reward; and
- (v) the financial resources of the Company will increase if the Purchased CHGP Shares held as treasury shares are resold at prices higher than the purchase price.

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

The effects of the Proposed Renewal of Share Buy-Back Authority on share capital, NA, working capital, earnings and shareholdings of Directors and Substantial Shareholders of the Company are set out below:

#### 4.1 **Number of Issued Shares**

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

Based on the Company's total number of issued shares as at LPD, the effect of the Proposed Renewal of Share Buy-Back Authority, assuming that all the Purchased CHGP Shares will be cancelled, are as follows:

	No. of Shares
Total number of issued Shares as at LPD	661,097,524
Less: Maximum no. of Shares (including the Treasury Shares as at LPD of 700,000) that may be purchased and cancelled pursuant to the Proposed Renewal of Share Buy-Back Authority (assuming all Purchased CHGP Shares are fully cancelled)	(66,109,752)
Resultant number of CHGP Shares	594,987,772

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



#### **4.2 NA attributable to ordinary equity holders of CHGP**

When the Company purchases its own shares, regardless of whether they are retained as treasury shares or subsequently cancelled, the NA per Share of CHGP Group will decrease if the cost per Share purchased exceeds the NA per Share of CHGP Group at the relevant point in time. However, if the cost per Share purchased is below the NA per Share of CHGP Group at the relevant point in time, the NA per Share of CHGP Group will increase.

In the case where the Purchased CHGP Shares are treated as treasury shares and subsequently resold on Bursa Securities, the NA per Share of CHGP Group upon the resale will increase if the Company realises a gain from the resale and vice-versa. If the treasury shares are distributed as share dividends, the NA of CHGP Group will decrease by the cost of the treasury shares at the point of purchase.

#### **4.3 Working Capital**

The Proposed Renewal of Share Buy-Back Authority, as and when implemented, will reduce the working capital and cash flow of CHGP Group, the quantum of which depends on, amongst others, the number of CHGP Shares purchased and the purchase price(s) of the CHGP Shares.

For CHGP Shares so purchased which are kept as treasury shares, upon their resale, the working capital and the cash flow of the Group will increase upon the receipt of the proceeds of the resale. The quantum of the increase in the working capital and cash flow will depend on the actual selling price(s) of the treasury shares and the number of treasury shares resold.

#### **4.4 Earnings**

The effects of the Proposed Renewal of Share Buy-Back Authority on the earnings of CHGP Group are dependent on the number CHGP Shares purchased, the effective funding cost to finance such purchases and/or loss in interest income to CHGP Group if internally generated funds are utilised. Further, the purchase of the CHGP Shares will result in a lower number of shares being taken into account for purposes of EPS computation.

#### **4.5 Dividends**

Assuming the Proposed Renewal of Share Buy-Back Authority is implemented in full, it may reduce the amount of distributable reserves available for payment of dividend as the funds to be allocated for the purchase of the Shares are utilised from the Company's retained earnings account.

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#### 4.6 Directors' and Substantial Shareholders' Shareholdings

The effect of the Proposed Renewal of Share Buy-Back Authority on the shareholdings of the Directors and the substantial shareholders of CHGP based on the Register of Directors' Shareholdings and the Register of Substantial Shareholders as at the LPD assuming the Proposed Renewal of Share Buy-Back Authority is undertaken in full by the Company, are as follows:

##### (a) Directors of CHGP

No.	Director	As at the LPD <sup>(a)</sup>				After the Proposed Renewal of Share Buy-Back Authority			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
1.	Datuk Seri Chiau Beng Teik, JP	-	-	365,591,335	55.36 <sup>(b)</sup>	-	-	365,591,335	61.52 <sup>(b)</sup>
2.	Chiau Haw Choon	-	-	365,591,335	55.36 <sup>(b)</sup>	-	-	365,591,335	61.52 <sup>(b)</sup>
3.	Khor Kai Fu	50,000	0.01	-	-	50,000	0.01	-	-
4.	Shelly Chiau Yee Wern	-	-	-	-	-	-	-	-
5.	Datuk Cheng Lai Hock	318,500	0.05	-	-	318,500	0.05	-	-
6.	Datuk Hj. Mohd Yusri Bin Md Yusof	-	-	-	-	-	-	-	-
7.	Kwan Sook Peng	-	-	-	-	-	-	-	-

Notes:

(a) Excluding a total of 700,000 CHGP Shares bought-back by the Company and retained as treasury shares as at LPD.

(b) Deemed interested pursuant to Section 8 of the Companies Act 2016, by virtue of his direct shareholdings in Chin Hin and his shareholdings in PP Chin Hin Realty, which is the holding company of Divine Inventions, which in turn hold not less than 20% voting shares in Chin Hin.

(b) **Substantial Shareholders of CHGP**

No.	Substantial Shareholders	As at the LPD <sup>(a)</sup>				After the Proposed Renewal of Share Buy-Back Authority			
		Direct		Indirect		Direct		Indirect	
		No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
1.	Chin Hin	365,591,335	55.36	-	-	365,591,335	61.52	-	-
2.	Datuk Seri Chiau Beng Teik, JP	-	-	365,591,335	55.36 <sup>(b)</sup>	-	-	365,591,335	61.52 <sup>(b)</sup>
3.	Chiau Haw Choon	-	-	365,591,335	55.36 <sup>(b)</sup>	-	-	365,591,335	61.52 <sup>(b)</sup>
4.	Divine Inventions	-	-	365,591,335	55.36 <sup>(d)</sup>	-	-	365,591,335	61.52 <sup>(d)</sup>
5.	PP Chin Hin Realty	-	-	365,591,335	55.36 <sup>(c)</sup>	-	-	365,591,335	61.52 <sup>(c)</sup>

Notes:

- (a) Excluding a total of 700,000 CHGP Shares bought-back by the Company and retained as treasury shares as at LPD.
- (b) Deemed interested pursuant to Section 8 of the Companies Act 2016, by virtue of his direct shareholdings in Chin Hin and his shareholdings in PP Chin Hin Realty, which in turn hold not less than 20% voting shares in Chin Hin.
- (c) Deemed interested pursuant to Section 8 of the Companies Act 2016 through its wholly-owned subsidiary, Divine Inventions, which in turn hold not less than 20% voting shares in Chin Hin.
- (d) Deemed interested pursuant to Section 8 of the Companies Act 2016, by virtue of its shareholdings of not less than 20% voting shares in Chin Hin.

## 5. INTEREST OF DIRECTORS / MAJOR SHAREHOLDERS

Save for the proportionate increase in percentage of shareholdings and/or voting rights of shareholders of the Company as a result of the Proposed Renewal of Share Buy-Back Authority, none of the Directors and Major Shareholders of the Company and/or persons connected with them have any interests, direct or indirect, in the proposed purchase of shares or resale of treasury shares, if any, in the future.

## 6. APPROVALS REQUIRED

The Proposed Renewal of Share Buy-Back Authority is conditional upon the approval of the shareholders of the Company being obtained at the forthcoming AGM to be convened.

## 7. HISTORICAL SHARE PRICES

The monthly highest and lowest prices of CHGP Shares traded on Bursa Securities for the past twelve (12) months from April 2023 to March 2024 are as follows:

	<b>Highest RM</b>	<b>Lowest RM</b>
<b>2023</b>		
April	1.09	1.01
May	1.10	0.985
June	1.07	0.985
July	1.05	1.00
August	1.01	0.985
September	0.99	0.98
October	0.96	0.93
November	0.93	0.93
December	0.90	0.895
<b>2024</b>		
January	0.85	0.84
February	1.02	0.96
March	1.30	1.20

The last transacted price of CHGP Shares on 1 April 2024, being the LPD, was RM1.57.

## 8. DIRECTORS' RECOMMENDATION

The Board after having considered all aspects of the Proposed Renewal of Share Buy-Back Authority is of the opinion that the Proposed Renewal of Share Buy-Back Authority is fair, reasonable and in the best interests of the Company and accordingly recommended that the shareholders of the Company to vote in favour of the ordinary resolution for the Proposed Renewal Share Buy-Back Authority to be tabled at the forthcoming AGM.

## 9. ANNUAL GENERAL MEETING

The ordinary resolution to vote on the Proposed Renewal of Share Buy-Back Authority is set out in the Notice of 22<sup>nd</sup> AGM contained in the 2023 Annual Report of the Company, which is dispatched together with this Circular. The 22<sup>nd</sup> AGM will be held and conducted by way of virtual meeting entirely through live streaming via RPV Facilities from the broadcast venue at Chin Hin Culture Centre, No. F-0-1 and F-0-2, Pusat Perdagangan Kuchai, No. 2, Jalan 1/127, Off Jalan Kuchai Lama, 58200 Kuala Lumpur on Wednesday, 12 June 2024 at 10.00 a.m..

If you are unable to attend and vote in person at the AGM, you are requested to complete, sign and return the Form of Proxy enclosed in the Annual Report of the Company for the financial year ended 31 December 2023 in accordance with the instructions printed therein as soon as possible so as to arrive at the Registered Office of the Company, Suite 16.06, MWE Plaza, No. 8 Lebuhr Farquhar, 10200 George Town, Pulau Pinang, not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned thereof. The lodging of the Form of Proxy will not preclude you from attending the 22<sup>nd</sup> AGM and voting in person should you subsequently wish to do so.

## 10. FURTHER INFORMATION

Shareholders are requested to refer to Appendix I contained in this Circular for further information.

Yours faithfully,  
For and on behalf of the Board of  
**CHIN HIN GROUP PROPERTY BERHAD**

Kwan Sook Peng  
*Independent Non-Executive Director*

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## APPENDIX I – FURTHER INFORMATION

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### 1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Directors of CHGP who individually and collectively accept full responsibility for the accuracy of the information contained in this Circular 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 herein misleading or incorrect.

### 2. MATERIAL CONTRACTS

Save as disclosed below, CHGP and its subsidiaries have not entered into any material contracts, not being contracts entered into in the ordinary course of business, within the two (2) years immediately preceding the date of this Circular:

- (a) A conditional sales agreement dated 10 December 2021 (“**SSA 1**”) entered between Kayangan Kemas Sdn Bhd (“**Kayangan**”) and Liew Jor Ho, Chai Yan Min and Yap Seng Hee (“**Vendors**”) for the proposed acquisition of 1,500,000 ordinary shares in Makna Setia Sdn Bhd (“**Makna Setia**”), representing 60% equity interest in Makna Setia, for a purchase consideration of RM9 million, which will be satisfied fully via cash. On 15 April 2022, Kayangan entered into a novation agreement with the Vendors and Chin Hin Construction Sdn Bhd to novate the SSA 1. On 12 July 2022, the condition precedent of the SSA 1 have been fulfilled and the SSA 1 had been rendered unconditional on 22 July 2022. The purchase consideration was adjusted to RM7,916,977.20 based on the audited net assets value as at financial period ended 31 December 2021. The completion period falls on 12 August 2022. The acquisition has been completed on 12 August 2022.
- (b) A sale and purchase agreement dated 21 July 2022 entered between Boon Koon Vehicles Sdn Bhd and OKBB Sdn Bhd for the disposal of all piece of leasehold land held under Pajakan Mukim 8584, Lot 16388, Mukim Dengkil, Daerah Sepang, Negeri Selangor for a total consideration of RM1,257,765.00.
- (c) A share sale agreement dated 25 August 2022 with Chan Kin Keong to acquire 3,000,000 ordinary shares in Kayangan, representing 30% equity interest in Kayangan for a cash consideration of RM16.70 million. The acquisition has been completed on 11 August 2023.
- (d) BKG Development Sdn Bhd (“**BKGD**”), a wholly-owned subsidiary of the Company on 25 August 2022 entered into a share sale agreement with Aera Property Group Sdn Bhd to acquire 11,500,000 ordinary shares in Quaver Sdn Bhd, representing 100% equity interest in Quaver Sdn Bhd, for a cash consideration of RM1.25 million. The acquisition has been completed on 13 March 2023.
- (e) A sale and purchase agreement dated 20 September 2022 entered between BKHS Capital Sdn Bhd and YJ Valley Sdn Bhd for the disposal of two (2) pieces of agricultural lands held under No. GM 132, Lot 4590 and GM 134, Lot 4592, both held under Tempat Padang Lalang, Mukim Bagan Semak, Daerah Bandar Baharu, Negeri Kedah for a total consideration of RM2,789,925.00.
- (f) CHGP on 23 March 2023 accepted the offer letter from Aminvestment Bank Berhad, the placement agent appointed by NCT Alliance Berhad (“**NCT**”) to subscribe 75,405,000 ordinary shares in NCT via private placement (“**Placement Shares**”) at RM0.32 per Placement Share, representing 5.61% voting shares in NCT for a total cash consideration of RM24,129,600.00 only. NCT had on 27 March 2023 allotted the Placement Shares to CHGP.

- (g) A conditional joint development agreement dated 3 May 2023 (“**JDA**”) entered by Stellar Platinum Sdn Bhd (“**SPSB**”) with Ivory Meadows Sdn Bhd (“**IMSB**”) to record their mutual commitments and to regulate their rights in relation to their joint participation and operation on a parcel of freehold land held under HSD 19318, Lot 10012 Seksyen 1 Bandar Tanjung Pinang, Daerah Timor Laut, Negeri Penang measuring approximately 8,093 square metres (“**Land**”). SPSB and IMSB would undertake, in a joint manner, the development of the Land into a serviced residence with a 41-storey building comprising 30 levels of serviced suites, 8 levels of car park, and 3 levels of facilities and services known as “Crown Penang” (“**Project**”). In consideration of IMSB providing the Land for the purpose of the Project, SPSB shall pay the reimbursement sum of RM71 million to IMSB.

On 18 September 2023, the Company announced that SPSB and IMSB agreed to extend the conditional period of the JDA for a further period of 3 months from 3 November 2023 and expiring on 3 February 2024. On 5 January 2024, the JDA has become unconditional.

- (h) A share sale agreement dated 28 July 2023 entered by BKGD with Atlantic Blue Holdings Sdn Bhd to acquire 2,450,000 ordinary shares in BK Alliance Sdn Bhd, representing the remaining 49% equity interest in the capital of BK Alliance Sdn Bhd for a total consideration of RM2.45 million. The said transaction had completed on 30 August 2023.
- (i) A binding term sheet dated 8 December 2023 (“**Term Sheet**”) entered into between CHGP and Ivory Gleneary Sdn Bhd (“**IGSB**”) for the proposed acquisition of a plot of freehold land measuring approximately 1.218 acre (currently identified as Penang Times Square, Phase 4) and forming part of the land held under a master title known as Geran 172694, Lot 10024, Seksyen 10, Bandar George Town, Daerah Timur Laut, Pulau Pinang measuring approximately 4.922 hectares (approximately 12.1625 acres) in area, for a total cash consideration of RM40,000,000.00 only (“**Proposed Acquisition**”).

Further to the Term Sheet, Chin Hin Property (Penang) Sdn Bhd has on 10 January 2024 entered into a sale and purchase agreement with IGSB for the Proposed Acquisition. The Proposed Acquisition is conditional upon fulfillment of conditions precedent by 31 December 2024.

- (j) 6 sale and purchase agreements all dated 16 January 2024 entered by Chin Hin Property (Melaka) Sdn Bhd with MDS Developments Management Sdn Bhd, Aim Development Worldwide Sdn Bhd and Aim Holdings Worldwide Sdn Bhd respectively for the purchase of 6 parcels of 99 years leasehold lands, for a total cash consideration of RM41,936,800.00 only.
- (k) CHGP had on 29 February 2024 entered into the following share sale agreements with Chin Hin:
- (a) proposed disposal of 2 ordinary shares in Chin Hin Construction Engineering Sdn Bhd (“**CHCE**”), representing the entire equity interest in CHCE, for a cash consideration of RM16.5 million; and
  - (b) proposed disposal of 9,500,000 ordinary shares in Kayangan, representing 95% equity interest in Kayangan, for a cash consideration of RM93.5 million.

- (l) BKGD had on 29 February 2024 entered into the following agreements:
- (a) A shareholder agreement with Fiamma and Fiamma Properties Sdn Bhd (“**FPSB**”) for the proposed subscription by BKGD of 5,833,334 new ordinary shares in FPSB, representing 70.0% of the enlarged ordinary share capital of FPSB at an issue price of RM1.00 per share to facilitate the parties’ joint development on the following lands:
    - (aa) all that parcel of freehold land held under Geran 25272, Lot 3240 Seksyen 92, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur; and
    - (bb) all that parcel of freehold land held under Geran 37713, Lot 260 Seksyen 92, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur;

**(“Proposed FPSB Joint Venture”)**
  - (b) A shareholder agreement with Fiamma and Fiamma Land Sdn Bhd (“**FLSB**”) for the proposed subscription by BKGD of 1,166,667 new ordinary shares in FLSB, representing 70.0% of the enlarged ordinary share capital of FLSB at an issue price of RM1.00 per share to facilitate the parties’ joint development on the following lands:
    - (aa) all that parcel of freehold land held under Geran 9348, Lot 54 Seksyen 44, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur;
    - (bb) all that parcel of freehold land held under Geran 27778, Lot 74 Seksyen 44, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur; and
    - (cc) all that parcel of freehold land held under Geran 71341, Lot 192 Seksyen 44, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan Kuala Lumpur.

**(“Proposed FLSB Joint Venture”)**

In conjunction with the Proposed FPSB Joint Venture and Proposed FLSB Joint Venture, BKGD had on 29 February 2024 also entered into following subscription agreements with Fiamma for the:

- (a) proposed issuance of 1,100,000 new redeemable preference shares by BKGD (“**BKGD RPS**”) to Fiamma for a total consideration of RM1.00 to facilitate the Proposed FPSB Joint Venture; and
- (b) proposed issuance of 10,900,000 BKGD RPS to Fiamma for a total consideration of RM1.00 to facilitate the Proposed FLSB Joint Venture.

### 3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

Save as disclosed below, CHGP and its subsidiaries is not engaged in any litigation, claims or arbitration, either as plaintiff or defendant, which may have a material effect on the financial position of CHGP and its subsidiaries and the Board is not aware of any proceedings, pending or threatened, against CHGP and its subsidiaries or of any fact which is likely to give rise to any proceeding which may materially and adversely affect the business or financial position of CHGP and its subsidiaries:

#### (a) **Shah Alam High Court Writ of Summons No. BA-22C-50-11/2020**

On 26 November 2020, Kayangan filed a writ against Kay Corporation Sdn Bhd (“**KCSB**”) for a sum of RM1,429,178.19 for breach of contract. KCSB counterclaimed for a total sum of RM5,669,347.55 being the alleged outstanding payment for the balance contract sum, retention sum of RM750,000.00, general damages, specific damages and interests.



On 12 January 2024, the Court had delivered its judgement and ordering that KCSB to pay the judgement sum to Kayangan until full settlement. KCSB dissatisfied with the decision and had on 5 February 2024 filed an appeal to the Court of Appeal (Appeal No. B-02(C)(W)-208-02/2024). The records of appeal were filed on 29 March 2024 and the matter is pending further directions to be given by the Court of Appeal on 6 May 2024.

**(b) Shah Alam High Court Writ of Summons No. BA-22C-32-09/2021 (previously was filed under Shah Alam Sessions Court Writ of Summons No. BA-A52C4-01/2021)**

On 11 September 2021, KCSB filed a writ against Kayangan claiming for a declaration that the retention sum of RM12,778.85 is now payable and to be released to KCSB, an outstanding sum of RM14,746.48, interests and general damages. The matter is now transferred to be heard together with Suit No. BA-22C-50-11/2020.

**(c) Shah Alam High Court Writ of Summons No. BA-22C-33-09/2021 (previously was filed under Shah Alam Sessions Court Writ of Summons No. BA-A52C4-01/2021)**

On 13 January 2021, KCSB filed a writ against Kayangan claiming for a declaration that the retention sum of RM186,500.00 is now payable and to be released to KCSB, an outstanding contract sum of RM345,892.28, interests and general damages. Kayangan then filed a counterclaim for the sum of RM1,429,778.19 being back charges owed by KCSB. The matter is now transferred to be heard together with Suit No. BA-22C-50-11/2020.

**(d) Kuala Lumpur High Court Civil Suit No. WA-22C-38-05/2023**

On 3 July 2023, Ding Chang Construction Sdn Bhd (“Ding Chang”) filed a claim against Kayangan for a sum of RM 6,851,903.04 with interest and cost thereon. Kayangan filed a counterclaim against Ding Chang that there are differences in the quantification of works done up to 28 February 2023. The matter is currently at the stage of Pre-Trial Case Management of which the parties were given until 29 May 2024 to peruse the independent report prepared by the Court's expert before the parties proceed with the fillings of pre-trial case management documents.

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

Copies of the following documents are available for inspection by the shareholders of CHGP at the Registered Office of CHGP at Suite 16.06, MWE Plaza, No. 8 Lebuhr Farquhar, 10200 George Town, Pulau Pinang during normal office hours between Monday and Friday (except public holidays) from the date of this Circular up to and including the date of the AGM:

- (i) Constitution;
- (ii) The material contracts referred to in Section 2 of this Appendix I;
- (iii) The relevant cause papers in respect of material litigation referred to in Section 3 of this Appendix I;
- (iv) The audited financial statements of CHGP for the financial years ended 31 December 2022 and 31 December 2023; and
- (v) The unaudited consolidated financial results of CHGP for the quarter ended 31 March 2024.