

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

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

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has perused this Circular in respect of the proposed shareholders' mandate for new Recurrent Related Party Transactions on a limited review basis pursuant to the provisions of Practice Note 18 of the Main Market Listing Requirements of Bursa Securities. Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.



**Y&G CORPORATION BHD**  
(Registration No. 196501000612 (6403-X))  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")**

The above proposal will be tabled at the Extraordinary General Meeting ("**EGM**") of Y&G to be held at Lot G-01, Ground Floor, Tower B, PJ City Development, 15A, Jalan 219 Seksyen 51A, 46100 Petaling Jaya, Selangor Darul Ehsan together with the Form of Proxy, are enclosed in this Circular.

A member entitled to attend, participate and vote remotely at the EGM is entitled to appoint not more than 2 proxies to attend, participate and vote remotely on his/her behalf. In such event, the completed and signed Form of Proxy should be lodged at the Registered Office of the Company at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL) on or before the date and time indicated below in order for it to be valid. Please refer to the Administrative Guide for the EGM for further details. The lodging of the Form of Proxy shall not preclude you from attending, participating and voting in person at the EGM should you wish to do so.

Last date and time for lodging the Form of Proxy : Friday, 27 December 2025 at 10.00 a.m.  
Date and time for the EGM : Monday, 29 December 2025 at 10.00 a.m. or at any adjournment thereof

**This Circular is dated 3 December 2025**

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## DEFINITIONS

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

|                        |   |
|------------------------|---|
| "Act"                  | : The Companies Act 2016  |
| "AGM"                  | : Annual General Meeting  |
| "ARHSB"                | : Asian Regal Holdings Sdn Bhd (Registration No. 201001007336 (891957-H))   |
| "BBST Lands"           | : 569 sub-divided parcels of lands, all located in Bandar Baru Salak Tinggi, District of Sepang, Selangor, measuring in aggregate approximately 349,364 square metres (86.33 acres)   |
| "Board"                | : Board of directors of Y&G   |
| "Bursa Securities"     | : Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))   |
| "Circular"             | : This circular to shareholders of Y&G in relation to the Proposed New Shareholder's Mandate dated [.]  |
| "DASB"                 | : Duta Asiana Sdn Bhd (Registration No. 201601009608 (1180536-V)), a wholly-owned subsidiary of Y&G   |
| "Dato' Yap"            | : Dato' Yap Jun Jien  |
| "Director(s)"          | : In accordance with Paragraph 10.02(c), Part B of the MMLR, a director shall have the same meaning given in Section 2(1) of the Act and Capital Markets and Services Act 2007 and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a director of Y&G or any other company which is its subsidiary or holding company or a managing director/chief executive of Y&G, its subsidiary or holding company |
| "EGM"                  | : Extraordinary general meeting   |
| "FYE"                  | : Financial year ended/ ending, as the case may be  |
| "Interested Directors" | : Collectively, Dato' Yap, Dato' Sri Yap Seng Yew and Datin Sri Gan Li Li   |
| "Interested Parties"   | : Collectively, the Interested Directors together with Yap Jun Wei, and KASB  |
| "IPSB"                 | : IWC Performance Sdn Bhd (Registration No. 20050106665 (718813-H))   |
| "KS Land"              | : A parcel of land measuring approximately 148.52 hectares (367 acres) held under the master title of GRN 339968, Lot No. 22124, located in Mukim of Ujong Permatang, District of Kuala Selangor, Selangor  |
| "KASB"                 | : Kinta Aroma Sdn Bhd (Registration No. 200901037936 (881066-D))  |
| "KWSB"                 | : Konsep Wawasan Sdn Bhd (Registration No. 200701001845 (759843-A))   |

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**DEFINITIONS (Cont'd)**

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|--|---|---|
| "LPD"                                  | : | 17 November 2025, being the latest practicable date prior to the date of printing of this Circular  |
| "M&A Securities"                       | : | M & A Securities Sdn Bhd (Registration No. 197301001503 (15017-H))  |
| "Major Shareholder(s)"                 | : | Any person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares, is:<br><br>(a) ten percent (10%) or more of the number of voting shares in the Company; or<br>(b) five percent (5%) or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company.<br><br>For the purpose of this definition, "interest" shall have the meaning of "interest in shares" given in Section 8 of the Act. A major shareholder includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of the Company or any other company which is its subsidiary or holding company |
| "MMLR"                                 | : | Main Market Listing Requirements of Bursa Securities  |
| "MPSB"                                 | : | Melati Purnama Sdn Bhd (Registration No. 200501022784 (704914-T))   |
| "MHSB"                                 | : | Maha Harapan Sdn Bhd (Registration No. 201401023489 (1099576-T))  |
| "NA"                                   | : | Net assets  |
| "NSSB"                                 | : | Nurani Saujana Sdn Bhd (Registration No. 200601028717 (748473-M))   |
| "NWSB"                                 | : | Nusa Wibawa Sdn Bhd (Registration No. 201501018281 (1143613-W)), a wholly-owned subsidiary of Y&G   |
| "Proposals"                            | : | Collectively, the Proposed Acquisition of Sepang Lands, Proposed Acquisition of KS Land and Proposed Acquisition of KWSB  |
| "Proposed Acquisition of KS Land"      | : | Proposed acquisition by DASB of KS Land from ARHSB for a total cash consideration of RM189.0 million  |
| "Proposed Acquisition of KWSB"         | : | Proposed acquisition by Y&G of 1,000,000 ordinary shares in KWSB, representing 100% equity interest in KWSB, for a total cash consideration of RM82.0 million   |
| "Proposed Acquisition of Sepang Lands" | : | Proposed acquisition by NWSB of Sepang Lands from NSSB for a total cash consideration of RM206.0 million  |
| "Proposed New Shareholder's Mandate"   | : | Proposed new shareholders' mandate for RRPT pursuant to Paragraph 10.09 of the MMLR   |
| "REIT"                                 | : | Real estate investment trust  |
| "Related Party"                        | : | TPSB  |
| "RM" and "sen"                         | : | Ringgit Malaysia and sen, respectively  |
| "RRPT(s)"                              | : | Related party transaction(s) which are recurrent, of a revenue or trading   |

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**DEFINITIONS (Cont'd)**

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|                              |   |
|------------------------------|---|
|                              | nature which are necessary for the day-to-day operations of Y&G Group and are in the ordinary course of business  |
| "Sepang Lands"               | : Three (3) parcels of leasehold land held under the following land titles –<br><br>(a) PN113876, Lot No. 38082;<br>(b) PN113877, Lot No. 38081; and<br>(c) PN113878, Lot No. 7414<br><br>all located in Mukim of Labu, District of Sepang, Selangor, measuring in aggregate approximately 38.45 hectares (95.02 acres) |
| "SPA 1"                      | : Conditional sale and purchase agreement dated 11 August 2025 entered into between NWSB and NSSB for the Proposed Acquisition of Sepang Lands  |
| "SPA 2"                      | : Conditional sale and purchase agreement dated 11 August 2025 entered into between DASB and ARHSB for the Proposed Acquisition of KS Land  |
| "SSA"                        | : Conditional shares sale agreement dated 11 August 2025 entered into between Y&G and Dato' Yap and Yap Jun Wei for the Proposed Acquisition of KWSB  |
| "TPSB"                       | : Terrajaya Plus Sdn Bhd (Registration No. 202301039840 (1533759-V))  |
| "Y&G" or "Company"           | : Y&G Corporation Bhd (Registration No. 196501000612 (6403-X))  |
| "Y&G Group" or "Group"       | : Collectively, Y&G and its subsidiaries  |
| "Y&G Share(s)" or "Share(s)" | : Ordinary share(s) in Y&G  |

All references to "**you**" in this Circular are to the shareholders of Y&G.

Any reference in this Circular to any provision of a statute, Paragraph, regulation, enactment, or Paragraph of a stock exchange shall (where the context admits) be construed as a reference to the provision of such statute, Paragraph, regulation, enactment or Paragraph of a stock exchange (as the case may be) as modified by any written law, or, if applicable, any amendment of re-enactment to the statute, regulation, enactment or Paragraph of a stock exchange for the time being in force. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise stated.

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

Certain statements in this Circular may be forward-looking in nature, which are subject to uncertainties and contingencies. Forward-looking statements may contain estimates and assumptions made by the Board after due enquiry, which are nevertheless subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied in such forward-looking statements. In light of these and other uncertainties, the inclusion of a forward-looking statement in this Circular should not be regarded as a representation or warranty that the Group's plans and objectives will be achieved.

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**Y&G CORPORATION BHD**  
(Registration No. 196501000612 (6403-X))  
(Incorporated in Malaysia)

**Registered Office:**

No. 2-1, Jalan Sri Hartamas 8  
Sri Hartamas  
50480 Kuala Lumpur  
Wilayah Persekutuan (KL)

3 December 2025

**Directors:**

Lee Boon Hong @ Lee Boon Keong (*Non-Independent Non-Executive Chairman*)  
Dato' Sri Yap Seng Yew (*Managing Director*)  
Datin Sri Gan Li Li (*Deputy Managing Director*)  
Dato' Yap Jun Jien (*Executive Director*)  
Mohd Shafizan bin Shahbudin (*Non-Independent Non-Executive Director*)  
Tan Kak Teck (*Independent Non-Executive Director*)  
Lee Szed Kee (*Independent Non-Executive Director*)  
Amy Chan Chen Chen (*Independent Non-Executive Director*)

Dear Shareholders,

**PROPOSED NEW SHAREHOLDERS' MANDATE**

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**1. INTRODUCTION**

On 30 October 2025, M&A Securities had, on behalf of the Board, announced that the Company proposes to seek shareholders' approval for the Proposed New Shareholders' Mandate at the forthcoming EGM.

**THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED NEW SHAREHOLDERS' MANDATE AS WELL AS TO SEEK YOUR APPROVAL FOR THE RESOLUTIONS PERTAINING TO THE PROPOSED NEW SHAREHOLDER'S MANDATE TO BE TABLED AT THE FORTHCOMING EGM. THE NOTICE OF THE EGM AND PROXY FORM ARE ENCLOSED TOGETHER WITH THIS CIRCULAR.**

**YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES BEFORE VOTING ON THE RESOLUTIONS PERTAINING TO THE PROPOSED NEW SHAREHOLDER'S MANDATE TO BE TABLED AT THE FORTHCOMING EGM.**

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

Paragraph 10.09(2) and Practice Note 12 of the MMLR, the Company may seek a mandate from its shareholders in respect of RRPT(s), 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 transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the MMLR as follows:
  - (i) in relation to a listed issuer with a share capital of RM60 million and above -
    - the consideration, value of the assets, capital outlay or costs of the Recurrent Related Party Transactions is RM1 million or more; or
    - the percentage ratio of such Recurrent Related Party Transaction is 1% or more,whichever is the higher; or
  - (ii) in relation to a listed issuer with a share capital which is less than RM60 million –
    - the consideration, value of the assets, capital outlay or costs of the Recurrent Related Party Transaction is RM1 million or more; or
    - the percentage ratio of such Recurrent Related Party Transaction is 1% or more,whichever is the lower;
- (c) issuance of a circular to shareholders by the Company for the shareholders' mandate which shall include the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (d) in a meeting to obtain shareholders' mandate, the relevant related party must comply with the requirements set out in Paragraph 10.08(7) of the MMLR as follows:
  - (i) a related party with any interest, direct or indirect ("interested related party"), must not vote on the resolution in respect of the related party transaction;
  - (ii) an interested related party who is –
    - in the case of a corporation, a director or major shareholder;
    - in the case of a business trust, a trustee-manager, a director or major shareholder of the trustee-manager or major unit holder of the business trust;
    - in the case of a closed-end fund, a director or major shareholder of the closedend fund, the Managers or a director or major shareholder of the Managers; or
    - in the case of a REIT, a management company, a trustee, a director or major shareholder of the management company or major unit holder of the REIT,must ensure that persons connected with it abstain from voting on the resolution in respect of the related party transaction; and

- (iii) where the interested related party is a person connected with –
- in the case of a corporation, a director or major shareholder;
  - in the case of a business trust, a trustee-manager, a director or major shareholder of the trustee-manager or major unit holder of the business trust;
  - in the case of a closed-end fund, a director or major shareholder of the closedend fund, the Managers or a director or major shareholder of the Managers; or
  - in the case of a REIT, a management company, a trustee, a director or major shareholder of the management company or major unit holder of the REIT,

such persons stated in subparagraphs (i), (ii), (iii) or (iv) above, as the case may be, must not vote on the resolution in respect of the related party transaction; and

- (e) the Company must immediately announce to Bursa Securities when the actual value of a RRPT entered into by the Company, exceeds the estimated value of the RRPT disclosed in the Circular by ten percent (10%) or more and the Company must include the information as may be prescribed by Bursa Securities in its announcement.

## **2.1 Validity period for the Proposed New Shareholders' Mandate**

As at LPD, the Company does not have an existing mandate from its shareholders to enter into the RRPTs. In this respect, the Company is seeking approval from the shareholders for the Proposed New Shareholders' Mandate which will allow the Group, in their ordinary course of business, to enter into the category of RRPTs disclosed in Section 2.5 of this Circular with the Related Party, provided such transactions are made at arms' length and are not to the detriment of the minority shareholders of the Company.

The Proposed New Shareholders' Mandate, if approved by the shareholders at the forthcoming EGM, will take effect from the date of the passing of a resolution proposed at the AGM and the authority conferred under the Proposed New Shareholders' Mandate shall only continue to be in force until:

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

whichever is the earlier.

## 2.2 Disclosure in the annual report

Disclosure will be made in the Company's annual report on the breakdown of the aggregate value of transactions made pursuant to the Proposed New Shareholders' Mandate during the financial year, amongst others, based on the following information:

- (i) the type of transaction(s) made; and
- (ii) the names of the related parties involved and their relationship with the Group.

## 2.3 Class of Related Parties

The Proposed New Shareholders' Mandate will apply to the following classes of Related Parties:

- (i) Directors;
- (ii) Major Shareholders; and
- (iii) Persons connected to Directors and/or Major Shareholders.

## 2.4 Principal activities of the Group

The principal activities of the Company are investment holding, property construction and management services. The principal activities of its subsidiary companies are mainly property development and construction work; property investment and investment holding; and general trading.

The details of the subsidiaries of the Company as well as their principal activities as at LPD are set out in the table below:

| Name  | Principal activities                        | Effective equity interest (%) |
|---|---|-------------------------------|
| <b>Subsidiary companies held directly by Y&amp;G</b>              |   |                               |
| Beta Fame Sdn Bhd   | Property investment and investment holding  | 100                           |
| Duta Asiana Sdn Bhd (DASB)  | Property development                        | 100                           |
| Hala Kota Development Sdn Bhd                                     | Property development and investment holding | 100                           |
| Kualiti Kinta Sdn Bhd   | Property development and investment holding | 100                           |
| Magna Rembang Sdn Bhd   | Property development and investment holding | 100                           |
| Maha Harapan Sdn Bhd (MHSB)                                       | Property development and investment holding | 100                           |
| Nusa Wibawa Sdn Bhd   | Dormant                                     | 100                           |
| Tunas Temasek Sdn Bhd   | Dormant                                     | 100                           |
| Sentosa Teliti Sdn Bhd  | Construction work and investment holding    | 100                           |
| Bumida Engineering & Construction Sdn Bhd                         | Property development and construction work  | 98                            |
| <b>Subsidiary companies held by Beta Fame Sdn Bhd</b>             |   |                               |
| Beta Fame Development Sdn Bhd                                     | Property development                        | 100                           |
| Dataran Majujaya Sdn Bhd  | Investment holding                          | 100                           |
| <b>Subsidiary companies held by Hala Kota Development Sdn Bhd</b> |   |                               |
| Melia Aktif Sdn Bhd   | Property development                        | 100                           |
| Solid Spectra Sdn Bhd   | Dormant                                     | 100                           |
| <b>Subsidiary company held by Kualiti Kinta Sdn Bhd</b>           |   |                               |
| Cosmic Harmony Sdn Bhd  | Investment holding                          | 100                           |

| <b>Subsidiary companies held by Magna Rembang Sdn Bhd</b>  |                                       |     |
|--|---------------------------------------|-----|
| Rukun Warisan Sdn Bhd                                      | Investment holding                    | 100 |
| Sempena Klasik Sdn Bhd                                     | Investment holding                    | 100 |
| <b>Subsidiary companies held by Sentosa Teliti Sdn Bhd</b> |                                       |     |
| Melati Purnama Sdn Bhd (MPSB)                              | Property Development                  | 100 |
| Mentari Jelas Sdn Bhd                                      | Construction work and general trading | 100 |
| Sempurna Rampai Sdn Bhd                                    | Construction work and general trading | 100 |
| <b>Subsidiary companies held by Rukun Warisan Sdn Bhd</b>  |                                       |     |
| Elemen Cepak Sdn Bhd                                       | Dormant                               | 100 |
| Ikramin Sdn Bhd  | Property development                  | 100 |
| <b>Subsidiary companies held by Sempena Klasik Sdn Bhd</b> |                                       |     |
| Teras Zaman Sdn Bhd  | Property development                  | 100 |
| Bayu Kemuning Sdn Bhd                                      | Dormant                               | 100 |

It is envisaged that in the normal course of the Group's business, transactions of a revenue or trading nature between companies in the Group and the Related Party are likely to occur, which are necessary for its day-to-day operations.

In view of the time-sensitive and frequent nature of such RRPT, the Board proposes to seek the shareholders' approval for the Proposed New Shareholders' Mandate for the Group to enter into transactions in the normal course of business within the classes of Related Party set out in Section 2.5 below, provided such transactions are entered into at arm's length and on normal commercial terms which are not more favourable to the Related Party than those generally available to the public and are not detrimental to the minority shareholders. Such mandate will enable the Group to enter into the RRPTs without the necessity, in most instances, to make the otherwise 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 2.7 below.

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## 2.5 Class and nature of RRPT

The Proposed New Shareholders' Mandate will apply to the following transactions with the Related Party:

| No. | Related Party | Transacting entity within the Group | Nature of RRPT                                      | Estimated value from the date of the forthcoming EGM up to the date of the next AGM <sup>(1)</sup> (RM'000) | Interested Directors, Major Shareholders and/or Persons Connected to them  |
|-----|---------------|-------------------------------------|---|---|--|
| 1.  | TPSB          | DASB                                | Provision of construction related services by TPSB. | 45,500  | <ul style="list-style-type: none"> <li>Dato' Yap is the Executive Director and indirect major shareholder of Y&amp;G through his interests in KASB, and he is a Director of DASB. He is also a Director and indirect major shareholder of TPSB through his interests in IPSB.</li> <li>Yap Jun Wei, being the sibling of Dato' Yap, is an indirect major shareholder of Y&amp;G through his interests in KASB, and a Director of DASB.</li> </ul>  |
| 2.  | TPSB          | MPSB                                | Provision of construction related services by TPSB. | 47,150  | <ul style="list-style-type: none"> <li>Dato' Sri Yap Seng Yew is the Managing Director and indirect major shareholder of Y&amp;G through his interests in KASB, and he is a Director of MPSB.</li> <li>Datin Sri Gan Li Li is the Deputy Managing Director and indirect major shareholder of Y&amp;G through her interest in KASB, and she is a Director of MPSB.</li> <li>Dato' Sri Yap Seng Yew and his wife, Datin Sri Gan Li Li are parents of Dato' Yap and Yap Jun Wei.</li> </ul> |
| 3.  | TPSB          | MHSB                                | Provision of construction related services by TPSB. | 9,060   | <ul style="list-style-type: none"> <li>Dato' Yap is the Executive Director and indirect major shareholder of Y&amp;G through his interests in KASB, and he is a Director of MHSB. He is also a Director and indirect major shareholder of TPSB through his interests in IPSB.</li> <li>Yap Jun Wei, being the sibling of Dato' Yap, is an indirect major shareholder of Y&amp;G through his interests in KASB, and a Director of MHSB.</li> </ul>  |

### Note:

- <sup>(1)</sup> The estimated values are calculated based on historical data and best estimates by the management. Accordingly, the actual value of the transactions may vary from the estimated value disclosed above and is subject to change.

The details of the Group's projects involving the RRPTs mentioned above are as follows:

| <b>No.</b> | <b>Project name &amp; Location</b>                    | <b>Type of development</b> | <b>Commencement date</b> | <b>Expected completion date</b> | <b>Gross development value<br/>RM'000</b> | <b>Gross development cost<br/>RM'000</b> |
|------------|---|----------------------------|--------------------------|---------------------------------|---|--|
| 1.         | Project Hamlet, The Meadows, Kuala Selangor, Selangor | Housing                    | 2024                     | 2027                            | 158,000                                   | 113,000                                  |
| 2.         | Project Trifolia, Port Dickson, Negeri Sembilan       | Housing                    | 2024                     | 2027                            | 145,000                                   | 123,000                                  |
| 3.         | Project Kindle Estate, Rawang, Selangor               | Housing                    | 2026                     | 2029                            | 347,403                                   | 289,012                                  |

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## **2.6 Rationale and benefits of the Proposed New Shareholders' Mandate**

The RRPT to be entered into by the Group are all in the ordinary course of business. They are recurring transactions of a revenue or trading nature which are likely to occur with some degree of frequency and arise at any time and from time to time. The Proposed New Shareholders' Mandate will enable the Group to carry out RRPT(s) necessary for the Group's day-to-day operations, which are time sensitive in nature, in a more expeditious manner.

The Proposed New Shareholders' Mandate would also reduce substantial administrative time, inconvenience and expenses of having to frequently convene a separate general meeting for approval of each transaction while still maintaining the objective of keeping shareholders informed of the extent of RRPT occurring within the Group. As such, the Board is seeking shareholders' mandate pursuant to Paragraph 10.09(2) of the MMLR for the RRPT described in Section 2.5 above pertaining to compliance with Paragraph 3.1 of Practice Note 12 of the MMLR to allow the Group to enter into such RRPT.

## **2.7 Review procedures for the RRPT**

To ensure that such RRPT are undertaken on transaction prices and on terms not more favourable to the Related Parties than those available to the public, conducted at arm's length, based on normal commercial terms and will not be detrimental to the minority shareholders, the management will ensure that the transactions with the Related Party will only be entered into after taking into consideration the pricing, level of service and quality of product.

The review and disclosure procedures established include the following:

- (i) The Related Party will be advised that they are subject to the shareholders' mandate and will also be advised of the review and disclosure procedures;
- (ii) Records of the RRPT will be maintained by the Group and will be made available to the external auditors, internal auditors and Audit Committee for their review;
- (iii) The Audit Committee will review the RRPT on a quarterly basis, to ascertain that the guidelines and procedures established to monitor the RRPT have been complied with;
- (iv) The transaction prices, terms and conditions are determined by market force, under similar commercial terms for transactions with third parties which depend on the demand and supply of the products in the market. Terms of the RRPT relating to the price or sales/distribution margins shall not be subject to substantial change during the period that the Proposed New Shareholders' Mandate is in force. Where such change is deemed necessary, the management shall review that the new terms are consistent with a transaction conducted at arm's length and on normal commercial terms and will not be detrimental to the non-interested shareholders;
- (v) Further, where any Director or persons connected to him have an interest (direct or indirect) in any RRPT, such Director (or his alternate) shall declare and abstain from voting on the matter. Where any member of the Audit Committee is interested in any transaction, that member shall abstain from deliberating, decision making and voting on any matter relating to any decisions to be taken by the Audit Committee with respect to such transactions;
- (vi) Disclosure will be made in the Company's annual report on the breakdown of the aggregate value of RRPT conducted pursuant to the Proposed New Shareholders' Mandate during the financial year, amongst others, based on the following information:
  - (a) the type of transaction(s) made; and

- (b) the names of the related parties involved and their relationship with the Group.
- (vii) Wherever practicable and/or feasible, at least 2 other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities. In the event that quotations or comparative pricing from unrelated third parties cannot be obtained for the proposed transactions, the Board and Audit Committee will rely on their usual business practice bearing in mind the urgency and efficiency and services to be provided or required to determine the transaction price and to ensure that the RRPT are not detrimental to the Company or Group;
- (viii) Any potential RRPT would be proposed to the Audit Committee for evaluation and assessment before making recommendation to the Board; and
- (ix) When the actual value of the RRPT entered into by the Group exceeds the estimated value of the RRPT disclosed in the circular to the shareholders by ten percent (10%) or more, the Company will make an immediate announcement to Bursa Securities.

## **2.8 Statement by Audit Committee**

The Audit Committee has seen and reviewed the procedures and guidelines stated in Section 2.7 above and is of the view that the procedures and guidelines put in place are sufficient to ensure that the RRPT will be carried out at arm's length basis and in accordance with the Group's normal commercial terms and not more favourable to the Related Party than those generally available to the public, and are not to the detriment of the minority shareholders or disadvantageous to the Group.

The Audit Committee is of the view that the Group has in place adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner. These procedures and processes are reviewed on an annual basis.

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

Dato' Yap is the Executive Director and indirect major shareholder of Y&G through his interests in KASB. Dato' Yap is also a director and indirect major shareholder of TPSB through his interests in IPSB as set out in Section 2.5. Yap Jun Wei, is a person connected to Dato' Yap as well as the indirect major shareholder of Y&G through his interests in KASB. Dato' Yap and Yap Jun Wei are siblings. Further, Teh Mi Mi, the spouse of Dato' Yap, is a person connected to Dato' Yap and her shareholdings are included in the computation of Dato' Yap's indirect interest in Y&G as disclosed below.

Dato' Sri Yap Seng Yew is the Managing Director of Y&G and indirect major shareholder of Y&G through his interests in KASB. Datin Sri Gan Li Li is the Deputy Managing Director of Y&G and indirect major shareholder of Y&G through her interest in KASB. Dato' Sri Yap Seng Yew and his wife, Datin Sri Gan Li Li are parents of Dato' Yap and Yap Jun Wei.

KASB, a major shareholder of Y&G is the investment holding company of Dato' Yap, Yap Jun Wei, Dato' Sri Yap Seng Yew and Datin Sri Gan Li Li in the shares of Y&G.

Based on the foregoing, Dato' Yap, Dato' Sri Yap Seng Yew and Datin Sri Gan Li Li are collectively known as Interested Directors; whilst the Interested Directors together with Yap Jun Wei, and KASB are collectively known as the Interested Parties.

Save for the Interested Parties, none of the other Directors and/or major shareholders of the Y&G and/or persons connected to them have any interests, whether direct or indirect, in relation to the Proposed New Shareholders' Mandate.

As at LPD, the direct and indirect shareholdings of Interested Parties in Y&G are set out below:

| <b>Name</b>            | <b>Direct</b>        |             | <b>Indirect</b>      |             |
|------------------------|----------------------|-------------|----------------------|-------------|
|                        | <b>No. of Shares</b> | <b>(1)%</b> | <b>No. of Shares</b> | <b>(1)%</b> |
| KASB                   | 110,902,200          | 50.8        | -                    | -           |
| Dato' Yap              | 16,693,302           | 7.6         | (2)113,112,208       | 51.8        |
| Yap Jun Wei            | 17,263,450           | 7.9         | (3)110,902,200       | 50.8        |
| Dato' Sri Yap Seng Yew | 6,621,600            | 3.0         | (4)117,589,583       | 53.9        |
| Datin Sri Gan Li Li    | 6,687,383            | 3.1         | (4)117,523,800       | 53.8        |

**Notes:**

- (1) Based on 218,478,320 Y&G shares as at LPD.
- (2) Deemed interest by virtue of his direct shareholding in KASB pursuant to Section 8 of the Act and by virtue of his spouse's direct shareholding in the Company.
- (3) Deemed interest by virtue of his direct shareholding in KASB pursuant to Section 8 of the Act.
- (4) Deemed interest by virtue of his/her direct shareholding in KASB pursuant to Section 8 of the Act and by virtue of his/her spouse's direct shareholding in the Company.

The Interested Directors have abstained and will continue to abstain from all deliberations and voting in relation to the Proposed New Shareholders' Mandate at the relevant Board meetings. The Interested Parties and persons connected to them will also abstain from voting in respect of its/ his/ her direct and/ or indirect shareholdings in Y&G on the resolution pertaining to the Proposed New Shareholders' Mandate to be tabled at the forthcoming EGM. Further, the Interested Parties have also undertaken to ensure that person connected to them, if any, will abstain from voting in respect of their direct and/ or indirect shareholdings, if any, in the Company on the resolutions pertaining to the Proposed New Shareholders' Mandate to be tabled at the forthcoming EGM.

**4. EFFECTS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE**

The Proposed New Shareholders' Mandate is not expected to have any effect on the share capital, substantial shareholders' shareholdings, earnings and NA of the Group.

**5. APPROVALS REQUIRED**

The Proposed New Shareholders' Mandate is subject to the approval of the shareholders of Y&G at the forthcoming EGM.

**6. DIRECTORS' STATEMENT AND RECOMMENDATION**

Save for the Interested Directors who have abstained from deliberating and voting on the Proposed New Shareholder's Mandate, the Board, after having considered all aspects of the Proposed New Shareholders' Mandate, including but not limited to the rationale and effects of the Proposed New Shareholders' Mandate, is of the opinion that the Proposed New Shareholders' Mandate is in the best interests of the Group.

Accordingly, the Board (save for the Interested Directors) recommends that you vote **IN FAVOUR** of the resolutions pertaining to the Proposed New Shareholders' Mandate to be tabled at the forthcoming EGM.

## **7. EGM**

An EGM, the notice of which is enclosed together with this Circular, will be held at Lot G-01, Ground Floor, Tower B, PJ City Development, 15A, Jalan 219 Seksyen 51A, 46100 Petaling Jaya, Selangor Darul Ehsan on Monday, 29 December 2025 at 10.00 a.m. or any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the resolutions so as to give effect to the Proposed New Shareholder's Mandate.

If you are unable to attend and vote in person at the EGM, you may complete and return the enclosed Form of Proxy in accordance with the instructions contained, to be deposited at the Registered Office of the Company at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL), not less than 24 hours before the time appointed for holding the EGM or adjourned meeting at which the person named in the instrument, proposes to vote or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll. The lodging of the Form of Proxy will not preclude you from attending the EGM and voting in person should you subsequently wish to do so.

## **8. FURTHER INFORMATION**

Shareholders are requested to refer to **Appendix I** of this Circular for further information.

Yours faithfully,  
for and on behalf of the Board of  
**Y&G CORPORATION BHD**

**TAN KAK TECK**  
INDEPENDENT NON-EXECUTIVE DIRECTOR

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**APPENDIX I – FURTHER INFORMATION ON THIS CIRCULAR**

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**1. DIRECTORS' RESPONSIBILITY STATEMENT**

This Circular has been seen and approved by the Board and they individually and collectively accept full responsibility for the accuracy, completeness and correctness of the information given 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 contained in this Circular false and misleading.

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

As at LPD, the Group 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 the Group and the Board is not aware of any proceedings, pending or threatened, against the Group or of any fact which is likely to give rise to any proceeding which may materially and adversely affect the business or financial position of the Group.

**3. MATERIAL COMMITMENTS**

Save for the SPA 1, SPA 2, and the SSA in relation to the Proposals, as at LPD, the Board is not aware of any material commitments, incurred or known to be incurred, which may have a material impact on the results or financial position of the Y&G Group.

**4. CONTINGENT LIABILITIES**

Save for the obligation and liabilities arising from or in connection with the SPA1, SPA 2 and SSA for the Proposals announced on 11 August 2025, there are no other liabilities including contingent liabilities and/or guarantees expected to be assumed from the Proposals.

As at LPD, the Board is not aware of any contingent liabilities, incurred or known to be incurred, which may have a material impact on the results or financial position of the Y&G Group.

**5. MATERIAL CONTRACTS**

Save for the SPA 1, SPA 2, and the SSA in relation to the Proposals, as at LPD, the Group has not entered into any material contracts which are or may be material (not being contracts entered into in the ordinary course of business of the Group) during the 2 years immediately preceding the date of this Circular.

**6. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the Registered Office of the Company at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL), during normal office hours from Monday to Friday (except public holidays) from the date of this Circular up to and including the date of the EGM:

- (i) Constitution of the Company;
- (ii) Audited consolidated financial statements of Y&G for FYE 2023 and FYE 2024, as well as the latest unaudited consolidated financial statements of Y&G for 6-month financial period ended 30 June 2025;
- (iii) Material contracts as referred to in Section 5 above.



**Y&G CORPORATION BHD**  
(Registration No. 196501000612 (6403-X))  
(Incorporated in Malaysia)

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting ("**EGM**") of Y&G Corporation Bhd ("**Y&G**" or the "**Company**") will be held at Lot G-01, Ground Floor, Tower B, PJ City Development, 15A, Jalan 219 Seksyen 51A, 46100 Petaling Jaya, Selangor Darul Ehsan on **Monday, 29 December 2025** at **10.00 a.m.** or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

### **ORDINARY RESOLUTION**

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

**"THAT**, approval be and is hereby given to Y&G Group, to enter and give effect to the recurrent related party transactions of a revenue or trading nature (hereinafter to be referred to as "**RRPT**") with the related party as set out in Section 2.5 of the circular to shareholders of the Company dated 3 December 2025 ("**Circular**") which are necessary for the Company's day-to-day operations subject further to the following:

- (i) the RRPT contemplated are in the ordinary course of business and are carried out on an arm's length basis on normal commercial terms of Y&G Group on terms not more favourable to related parties than those generally available to the public and are not, in the Company's opinion, detrimental to the minority shareholders of the Company;
- (ii) the Proposed New Shareholders' Mandate is subject to annual renewal and any authority conferred by the Proposed New Shareholders' Mandate shall only continue to be in force until:
  - (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following the forthcoming EGM of the Company at which the Proposed New Shareholders' Mandate is approved, at which time it will lapse unless by a resolution passed at the general meeting the mandate is again renewed;
  - (b) the expiration of the period within which the next AGM of the Company is required by law to be held pursuant to Section 340(2) of the Companies Act 2016 ("**Act**") (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
  - (c) it is revoked or varied by resolution passed by the shareholders in general meeting.

whichever is earlier.

**AND THAT** the Directors of the Company be and are hereby authorised to do all acts and things to give full effect to the Proposed New Shareholders' Mandate contemplated and/or authorised by this resolution, as the Directors of the Company, in their absolute discretion, deem fit."

### **BY ORDER OF THE BOARD**

JEREMY TAI YUNG WEI (MAICSA 7065447) (SSM PC NO. 202308000580)  
THONG PUI YEE (MAICSA 7067416) (SSM PC NO. 202008000510)  
Company Secretaries

Kuala Lumpur  
3 December 2025

**Notes:**

- (1) *A member of the Company entitled to attend and vote is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead.*
- (2) *A member of the Company may appoint not more than two (2) proxies to attend the meeting, provided that the member specifies the proportion of the members shareholdings to be represented by each proxy, failing which, the appointments shall be invalid.*
- (3) *A proxy may but need not be a member and there shall be no restriction as to the qualification of the proxy.*
- (4) *Where a member is an Authorised nominee as defined under The Securities Industry (Central Depositories) Act, 1991, it may appoint at least one proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.*
- (5) *The instrument appointing a proxy shall be in writing, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, shall be deposited at the Registered Office of the Company situated at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL) not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.*
- (6) *Subject to the Constitution, shareholders may deposit the instrument appointing the proxy by electronics means by way of submitting the instrument to the following e-mail address [ir@shareworks.com.my](mailto:ir@shareworks.com.my) not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.*
- (7) *An instrument appointing a proxy shall in the case of an individual, be signed by the appointor or by his attorney duly authorised in writing and in the case of a corporation, be either under its common seal or signed by its attorney or in accordance with the provision of its constitution or by an officer duly authorised on behalf of the corporation.*
- (8) *In respect of deposited securities, only members whose names appear on the Record of Depositors on 18 December 2025, shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.*
- (9) *Pursuant to Paragraph 8.29A(1) of the MMLR, the resolution set out in this Notice will be put to vote by way of poll.*



**Y&G CORPORATION BHD**  
 (Registration No. 196501000612 (6403-X))  
 (Incorporated in Malaysia)

**FORM OF PROXY**

|                              |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|------------------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| <b>CDS Account No.</b>       |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| <b>Number of Shares Held</b> |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

I/We .....  
 (FULL NAME IN BLOCK LETTERS)

(NRIC No./Passport No./Company Registration No./ .....)

of .....  
 (FULL ADDRESS)

being a member(s) of **Y&G CORPORATION BHD. Registration No. 196501000612 (6403-X)**, hereby appoint

|                      |                                |  |
|----------------------|--------------------------------|--|
| <b>Name of Proxy</b> | <b>NRIC No. / Passport No.</b> | <b>% of Shareholding to be Represented</b> |
| <b>Address</b>       |                                |  |
| <b>Email Address</b> |                                | <b>Contact No.</b>                         |

and/or failing him/her (\*delete as appropriate)

|                      |                                |  |
|----------------------|--------------------------------|--|
| <b>Name of Proxy</b> | <b>NRIC No. / Passport No.</b> | <b>% of Shareholding to be Represented</b> |
| <b>Address</b>       |                                |  |
| <b>Email Address</b> |                                | <b>Contact No.</b>                         |

or failing him/her, the CHAIRMAN OF THE MEETING as \*my/our \*proxy/proxies to vote for \*me/us on \*my/our behalf at the Extraordinary General Meeting ("EGM") of the Company to be held at the Company's corporate office, located at Lot G-01, Ground Floor, Tower B, PJ City Development, 15A, Jalan 219 Seksyen 51A, 46100 Petaling Jaya, Selangor Darul Ehsan on **Monday, 29 December 2025 at 10.00 a.m.**, and at any adjournment thereof.

| <b>ORDINARY RESOLUTION</b> |                                    | <b>FOR</b> | <b>AGAINST</b> |
|----------------------------|------------------------------------|------------|----------------|
| 1.                         | PROPOSED NEW SHAREHOLDERS' MANDATE |            |                |

(Please indicate with an X in the spaces provided on how you wish your vote to be cast. If you do not do so, the proxy will vote or abstain from voting at his/ her discretion.)

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2025

\_\_\_\_\_  
 Signature(s) of member(s)

**Notes:-**

- (1) *A member of the Company entitled to attend and vote is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead.*
- (2) *A member of the Company may appoint not more than two (2) proxies to attend the meeting, provided that the member specifies the proportion of the members shareholdings to be represented by each proxy, failing which, the appointments shall be invalid.*
- (3) *A proxy may but need not be a member and there shall be no restriction as to the qualification of the proxy.*
- (4) *Where a member is an Authorised nominee as defined under The Securities Industry (Central Depositories) Act, 1991, it may appoint at least one proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.*
- (5) *The instrument appointing a proxy shall be in writing, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, shall be deposited at the Registered Office of the Company situated at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL) not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.*
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- (7) *An instrument appointing a proxy shall in the case of an individual, be signed by the appointor or by his attorney duly authorised in writing and in the case of a corporation, be either under its common seal or signed by its attorney or in accordance with the provision of its constitution or by an officer duly authorised on behalf of the corporation.*
- (8) *In respect of deposited securities, only members whose names appear on the Record of Depositors on 18 December 2025, shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.*
- (9) *Pursuant to Paragraph 8.29A(1) of the MMLR, the resolution set out in this Notice will be put to vote by way of poll.*

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AFFIX  
STAMP

**The Company Secretaries**  
**Y&G CORPORATION BHD**  
**Registration No.: 196501000612 (6403-X)**  
No. 2-1, Jalan Sri Hartamas 8  
Sri Hartamas  
50480 Kuala Lumpur  
Wilayah Persekutuan (KL)

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