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

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

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

The resolution in relation to the proposal set out in this Circular will be tabled as a special business at the Sixtieth Annual General Meeting ("60th AGM") of Y&G Corporation Bhd ("Y&G" or the "Company") that will be held at 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, Malaysia. The Notice of the 60th AGM and the Form of Proxy set out in the Annual Report of the Company for the financial year ended 31 December 2025 ("Annual Report 2025") which is despatched together with this Circular.

The 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 AGM Administrative Guide for further details. The lodging of the Form of Proxy shall not preclude you from attending, participating and voting in person at the AGM should you wish to do so.

Last day, date and time for lodging the Form of Proxy : Tuesday, 26 May 2026 at 11:00 a.m.

Date and time for the 60th AGM : Thursday, 28 May 2026 at 11.00 a.m. or at any adjournment thereof

This Circular is dated 28 April 2026

DEFINITIONS

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

- “Act” : The Companies Act 2016, as amended from time to time and any re-enactment thereof
- “AGM” : Annual General Meeting
- “ARC” : The Audit and Risk Committee of Y&G
- “ARHSB” : Asian Regal Holdings Sdn Bhd (Registration No. 201001007336 (891957-H))
- “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 Renewal of Shareholder’s Mandate dated 28 April 2026
- “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))
- “LPD” : 28 April 2026 being the latest practicable date prior to the printing of this Circular
- “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:
- (a) ten percent (10%) or more of the number of voting shares in the Company;

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or

- (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.

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
- “Person Connected” : Shall have the same meaning given in Paragraph 1.01 of the Listing Requirements where a person connected in relation to any person (referred hereinbelow to as “**said Person**”) means such person who falls under any one of the following categories: -
- a) a family member of the said Person;
 - b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;
 - c) a partner of the said Person;
 - d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
 - e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;
 - f) a body corporate in which the said Person, or persons connected with the said Person are entitled to exercise or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
 - g) a body corporate which is a related corporation of the said Person.
- “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

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“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 Renewal of Existing Shareholders’ Mandate”	: Proposed Renewal of Existing Shareholders’ Mandate for RRPTs to be entered into by Y&G from the date of the forthcoming AGM until the next AGM
“Recurrent Related Party Transaction(s) (RRPTs)”	: Recurrent related party transaction(s) of a revenue or trading nature, which are necessary for the day-to-day operations and are in the ordinary course of business of Y&G Group, entered or to be entered into by Y&G Group which involve the interest, direct or indirect, of a Related Party(ies)
“REIT”	: Real estate investment trust
“Related Party”	: TPSB
“RM” and “sen”	: Ringgit Malaysia and sen, respectively
“Sepang Lands”	: Three (3) parcels of leasehold land held under the following land titles – (a) PN113876, Lot No. 38082; (b) PN113877, Lot No. 38081; and (c) PN113878, Lot No. 7414 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 the Company.

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Words incorporating the singular shall, where applicable, include the plural and vice versa. 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 day in this Circular shall be a reference to Malaysian time, unless otherwise specified. Any discrepancies in the tables included in this Circular between the amounts listed, actual figures, and the totals thereof are due to rounding.

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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)

28 April 2026

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 RENEWAL OF EXISTING SHAREHOLDERS' MANDATE

1. INTRODUCTION

At the Extraordinary General Meeting ("EGM") of the Company held on 29 December 2025, Y&G had obtained its shareholders' approval for the Proposed New Shareholders' Mandate to enter into RRPTs. The said shareholders' mandate for RRPT shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming 60th AGM of the Company to be held on 28 May 2026 unless it is renewed at the AGM.

On 17 April 2026, Y&G announced that the Company proposes to seek its shareholders' approval for the Proposed Renewal of Shareholders' Mandate pursuant to Paragraph 10.09 of the Listing Requirements at the forthcoming 60th AGM.

The purpose of this Circular is to provide you with the details of the Proposed Renewal of Shareholders' Mandate and to seek your approval for the ordinary resolution pertaining to the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming 60th AGM.

The Notice of the AGM together with the Form of Proxy are set out in the Annual Report 2025 of Y&G, which is issued together with this Circular.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CONTAINED HEREIN, BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE TO BE TABLED AT THE FORTHCOMING 60TH AGM.

2. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE

2.1 Provision under the Listing Requirements

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 in relation to a listed issuer with a share capital of RM60 million and above -
 - (i) the consideration, value of the assets, capital outlay or costs of the Recurrent Related Party Transactions is RM1 million or more; or
 - (ii) the percentage ratio of such Recurrent Related Party Transaction is 1% or more, whichever is the higher;
- (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 closed-end 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.

In this regard, the Board propose to seek shareholders' mandate for Y&G Group for the Proposed Renewal of Existing Shareholders' Mandate. The Proposed Renewal of Existing Shareholders' Mandate will allow Y&G Group, in the normal course of business, to enter into arrangements or transactions with the Related Parties, details of which are set out in Section 2.6 below, which are necessary for the day-to-day operations of the Y&G Group and are based on normal commercial terms that are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of Y&G.

If approved, the Proposed Renewal of Existing Shareholders' Mandate shall be valid for the period described in Section 2.2 below.

2.2 Validity period for the Proposed Renewal of Existing Shareholders' Mandate

The Proposed Renewal of Existing Shareholders' Mandate, if approved by the shareholders at the forthcoming 60th AGM, is subject to annual renewal and shall take continue to be in force until:

- (i) the conclusion of the next AGM following the general meeting at which such ordinary resolution is passed to effect the Proposed Renewal of Existing Shareholders' Mandate, at which time it will lapse, unless by a resolution passed at that meeting, the authority is renewed; or
 - (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.

2.3 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 Renewal of Existing 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.

2.4 Class of Related Parties

The Proposed Renewal of Existing 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.

2.5 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 (%)
Subsidiary companies held directly by Y&G		
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
Konsep Wawasan Sdn Bhd	Property development	100
Subsidiary companies held by Beta Fame Sdn Bhd		
Beta Fame Development Sdn Bhd	Property development	100
Dataran Majujaya Sdn Bhd	Investment holding	100
Subsidiary companies held by Hala Kota Development Sdn Bhd		
Melia Aktif Sdn Bhd	Property development	100
Solid Spectra Sdn Bhd	Dormant	100
Subsidiary company held by Kualiti Kinta Sdn Bhd		
Cosmic Harmony Sdn Bhd	Investment holding	100
Subsidiary companies held by Magna Rembang Sdn Bhd		
Rukun Warisan Sdn Bhd	Investment holding	100
Sempena Klasik Sdn Bhd	Investment holding	100
Subsidiary companies held by Sentosa Teliti Sdn Bhd		
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
Subsidiary companies held by Rukun Warisan Sdn Bhd		
Elemen Cekap Sdn Bhd	Dormant	100
Ikramin Sdn Bhd	Property development	100
Subsidiary companies held by Sempena Klasik Sdn Bhd		
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 Renewal of Existing 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 2.6 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 2.9 below.

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2.6 Class and nature of RRPT

The Proposed Renewal of Existing 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 of transactions as disclosed in the Circular to Shareholders dated 3 December 2025 (RM'000)	Actual value transacted (from the date of the EGM held on 29 December 2025 to LPD) (RM'000)	Estimated value from the date of the forthcoming 60th AGM up to the date of the next AGM ⁽¹⁾ (RM'000)	Interested Directors, Major Shareholders and/or Persons Connected to them
1.	TPSB	DASB	Provision of construction related services by TPSB.	45,500	3,021	42,479	<ul style="list-style-type: none"> Dato' Yap is the Executive Director and indirect major shareholder of Y&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. Yap Jun Wei, being the sibling of Dato' Yap, is an indirect major shareholder of Y&G through his interests in KASB, and a Director of DASB.
2.	TPSB	MPSB	Provision of construction related services by TPSB.	47,150	7,279	39,871	<ul style="list-style-type: none"> Dato' Sri Yap Seng Yew is the Managing Director and indirect major shareholder of Y&G through his interests in KASB, and he is a Director of MPSB. Datin Sri Gan Li Li is the Deputy Managing Director and indirect major shareholder of Y&G through her interest in KASB, and she is a Director of MPSB. Dato' Sri Yap Seng Yew and his wife, Datin Sri Gan Li Li are

							parents of Dato' Yap and Yap Jun Wei.
3.	TPSB	MHSB	Provision of construction related services by TPSB.	9,060	352	8,708	<ul style="list-style-type: none"> Dato' Yap is the Executive Director and indirect major shareholder of Y&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. Yap Jun Wei, being the sibling of Dato' Yap, is an indirect major shareholder of Y&G through his interests in KASB, and a Director of MHSB.

Note:

- (1) The estimated values as set out above are based on management's estimates of the value of transactions to be undertaken for the period from the forthcoming 60th AGM to the next AGM. However, the value of transactions may be subject to changes. Disclosure will be made in the Annual Report of the Company for FYE 31 December 2025 of the actual breakdown of the aggregate value of transactions contemplated as required under Paragraph 3.1.5 of Practice Note 12 of the Listing Requirements.

There is no deviation of 10% or more between the aggregated actual value and the aggregated estimated value pursuant to Paragraph 10.12 of the MMLR.

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

No.	Project name & Location	Type of development	Commencement date	Expected completion date	Gross development value	Gross development cost
					RM'000	RM'000
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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2.7 Rationale and benefits of the Proposed Renewal of Existing 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 Renewal of Existing 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 Renewal of Existing 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 2.6 above pertaining to compliance with Paragraph 3.1 of Practice Note 12 of the MMLR to allow the Group to enter into such RRPT.

2.8 Amount due and owing by the Related Parties under the RRPTs

As at the LPD, there is no amount due and owing to the Group by its Related Parties which exceed the credit limits. As such, the disclosure as required under Paragraphs 16A and 16B in Annexure PN12-A of the Listing Requirements is not applicable.

2.9 Review procedures for the RRPTs

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 ARC for their review;
- (iii) The ARC 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 Renewal of Existing 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 ARC 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 ARC 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 Renewal of Existing 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 ARC 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 ARC 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.

2.10 Statement by ARC

The ARC has seen and reviewed the procedures and guidelines stated in Section 2.9 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 ARC 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 2.6. 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 Renewal of Existing Shareholders' Mandate.

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

Name	Direct		Indirect	
	No. of Shares	(1)%	No. of Shares	(1)%
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 Renewal of Existing 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 Renewal of Existing Shareholders' Mandate to be tabled at the forthcoming 60th AGM. 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 Renewal of Existing Shareholders' Mandate to be tabled at the forthcoming 60th AGM.

4. EFFECTS OF THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE

The Proposed Renewal of Existing 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 Renewal of Existing Shareholders' Mandate is subject to the approval of the shareholders of Y&G at the forthcoming 60th AGM.

6. DIRECTORS' STATEMENT AND RECOMMENDATION

Save for the Interested Directors who have abstained from deliberating and voting on the Proposed Renewal of Existing Shareholder's Mandate, the Board, after having considered all aspects of the Proposed Renewal of Existing Shareholders' Mandate, including but not limited to the rationale and effects of the Proposed Renewal of Existing Shareholders' Mandate, is of the opinion that the Proposed Renewal of Existing 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 Renewal of Existing Shareholders' Mandate to be tabled at the forthcoming 60th AGM.

7. AGM

The 60th AGM will be held at 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, Malaysia on Thursday, 28 May 2026 at 11.00 a.m. or any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the ordinary resolution to give effect to the Proposed Renewal of Existing Shareholders Mandate. An extract of the Notice of the 60th of AGM in relation to the ordinary resolution on the Proposed Renewal of Existing Shareholders' Mandate is enclosed in this Circular.

If you are unable to attend and vote in person at the 60th AGM, 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 60th AGM 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 60th AGM and voting in person should you subsequently wish to do so.

8. FURTHER INFORMATION

Shareholders of Y&G 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

APPENDIX I – INFORMATION ON THIS CIRCULAR

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 Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of the AGM:

- (i) Constitution of the Company;
- (ii) Audited consolidated financial statements of Y&G for the financial years ended 31 December 2024 and 31 December 2025;
- (iii) Material contracts as referred to in Section 5 above.