

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

Bursa Malaysia Securities has not perused the contents of this Circular in relation to the proposed renewal of existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature prior to its issuance as it is an exempt document pursuant to the provisions of Practice Note 18 of the Main Market Listing Requirements of Bursa Malaysia Securities.

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**PTT SYNERGY GROUP BERHAD
(FORMERLY KNOWN AS GRAND HOOVER BERHAD)**

[Registration No. 197101000134 (10493-P)]
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

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

The resolution in respect of the above proposal will be tabled as Special Business at the Fifty-First Annual General Meeting ("**AGM**") of the Company, which is scheduled to be held at Courtyard, Space U8, No. 6, Persiaran Pasak Bumi, Taman Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan on Wednesday, 28 December 2022 at 9:00 a.m. or any adjournment thereof. The Notice and Form of Proxy are set out in the Annual Report of the Company for the financial year ended 30 June 2022 which is available at the Company's website at <https://pttgroup.com.my/>.

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

Day, date and time of the Fifty-First AGM : Wednesday, 28 December 2022 at 9:00 a.m.

Last day, date and time for lodging the Form of Proxy : Monday, 26 December 2022 at 9:00 a.m.

DEFINITIONS

For the purpose of this Circular and the accompanying appendix, except where the context otherwise requires, the following definitions shall apply: -

"Act"	– Companies Act 2016, as amended from time to time and any re-enactment thereof
"AGM"	– Annual General Meeting
"Annual Report 2022"	– Annual Report of PTTS issued for the financial year ended 30 June 2022
"ATTG"	– Aim Tetap Teguh Group Sdn. Bhd. [Registration No. 202001023181 (1379501-T)]
"Board"	– Board of Directors of PTTS
"Bursa Securities"	Malaysia – Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
"Circular"	– Circular to Shareholders dated 31 October 2022
"CMSA"	– Capital Markets and Services Act 2007, as amended from time to time and any re-enactment thereof
"Director(s)"	– Shall have the same meaning given in Section 2(1) of the CMSA and for the purpose of the Proposed New and Renewal of Shareholders' Mandate, includes any person who is or was within the preceding six (6) months of the date on which the terms of the transactions were agreed upon, a director or a chief executive officer of the Company or any other company which is its subsidiary or holding company, in accordance with the definition in Chapter 10 of the Listing Requirements.
"EPS"	– Earnings per share
"FYE"	– Financial year ended/ending 30 June, as the case may be
"Listing Requirements"	– Main Market Listing Requirements of Bursa Malaysia Securities, including any amendments thereto that may be made from time to time
"LPD"	– 30 September 2022, being the latest practicable date prior to the date of this Circular
"Major Shareholder(s)"	<p>A person who has an interest or interests in one or more voting shares in the Company and the number or the aggregate number of those shares is: -</p> <p>(a) 10% or more of the total number of voting shares in the Company; or</p> <p>(b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company.</p>

DEFINITIONS (Cont'd)

"Major Shareholder(s)" – For the purpose of the Proposed New and Renewal of Shareholders' Mandate, it includes any person who is or was within the preceding six (6) months of the date on which the terms of the transactions were agreed upon, a major shareholder of the Company as defined under Paragraph 1.01 of the Listing Requirements or any other company which is its subsidiary or holding company.

For the purpose of this definition, "interest in shares" shall have the same meaning given in Section 8 of the Act.

"NA" – Net assets attributable to ordinary equity holders of PTTS

"Person(s) Connected" – In relation to any person (referred to as "said Person") means such person who falls under any one (1) of the following categories: -

i) a family member of the said Person. Family in relation to a person means such person who falls within any one (1) of the following categories: -

- (a) spouse;
- (b) parent;
- (c) child including an adopted child and step-child;
- (d) brother or sister; and
- (e) spouse of the person referred to in subparagraphs (c) and (d) above.

ii) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;

iii) a partner of the said Person;

iv) a person, or where a person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;

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

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

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

"Proposed New and Renewal of Shareholders' Mandate" – Proposed New and Renewal of Shareholders' Mandate for RRPTs to be entered into by PTTS Group from the date of the forthcoming AGM until the next AGM

DEFINITIONS (*Cont'd*)

"PTT"	-	Pembinaan Tetap Teguh Sdn. Bhd. [Registration No. 200001018496 (521103-D)]
"PTTD"	-	PTT Development Sdn. Bhd. (formerly known as Hoover Builders Sdn. Bhd.) [Registration No. 198201001372 (81116-T)]
"PTTI"	-	PTT Infra Sdn. Bhd. (formerly known as Pembinaan ATT Sdn. Bhd.) [Registration No. 198201001934 (81680-M)]
"PTTJ"	-	PTT Jentera Sdn. Bhd. [Registration No. 200801035760 (837101-V)]
"PTTS" or "the Company"	-	PTT Synergy Group Berhad (formerly known as Grand Hoover Berhad) [Registration No. 197101000134 (10493-P)]
"PTTS Group" or "the Group"	-	Collectively, PTTS and its subsidiaries
"Related Corporation"	-	A corporation is deemed to be related to each other if it is: - (a) a holding company of another corporation; (b) a subsidiary of another corporation; or (c) a subsidiary of the holding company of another corporation.
"Related Party(ies)"	-	As defined in the Listing Requirements, a Director, Major Shareholder, or Person Connected with such Director or Major Shareholder
"Recurrent Related Party Transaction(s)" or "RRPTs"	-	Recurrent related party transactions of a revenue or trading nature, which are necessary for the day-to-day operations and are to be entered into by PTTS Group in the ordinary course of business of PTTS Group involving the direct and/or indirect interests of Related Party(ies)
"RM" and "sen"	-	Ringgit Malaysia and sen, respectively

Unless otherwise stated, the information set out above in relation to the Major Shareholder(s), Director(s), and Person(s) Connected is as at the LPD.

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

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

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

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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**PTT SYNERGY GROUP BERHAD
(FORMERLY KNOWN AS GRAND HOOVER BERHAD)**

[Registration No. 197101000134 (10493-P)]

(Incorporated in Malaysia)

Registered Office:

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

31 October 2022

Board of Directors: -

Dato' Abd Rahim bin Jaafar (*Executive Chairman*)

Teo Swee Leng (*Deputy Chairman*)

Teo Swee Phin (*Managing Director*)

Tuan Sr. Hj. Mohd Farid bin Naim (*Executive Director*)

Dato' Mahamed bin Hussain (*Independent Non-Executive Director*)

Datuk Ir. Ruslan bin Abdul Aziz (*Independent Non-Executive Director*)

Dato' Paul Lim Tau Ern (*Independent Non-Executive Director*)

Toh Seng Thong (*Independent Non-Executive Director*)

To: The shareholders of PTTS

Dear Sir/Madam,

PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE FOR RRPTS

1.0 INTRODUCTION

At the Fiftieth AGM of the Company held on 28 December 2021, the Company obtained a general mandate from its shareholders for the Company and/or its subsidiaries to enter into RRPTs in the ordinary course of business based on commercial terms which are not more favourable to the Related Parties than those generally available to the public.

In accordance with the Listing Requirements, the mandate referred to above shall lapse at the conclusion of the forthcoming Fifty-First AGM of the Company, unless authority for its renewal is obtained from the shareholders at the said AGM of the Company.

The Company had on 30 September 2022 announced to Bursa Malaysia Securities its intention to seek the shareholders' approval for the Proposed New and Renewal of Shareholders' Mandate at the forthcoming Fifty-First AGM of the Company.

The purpose of this Circular is to provide you with details of the Proposed New and Renewal of Shareholders' Mandate and seek your approval for the ordinary resolution to be tabled at the forthcoming Fifty-First AGM of the Company. The Notice of the Fifty-First AGM and the Form of Proxy are enclosed in the Annual Report 2022.

The Company advises you to read and carefully consider the contents of this Circular before voting on the ordinary resolution in relation to the Proposed New and Renewal of Shareholders' Mandate to be tabled at the forthcoming Fifty-First AGM.

2.0 DETAILS OF THE PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE

2.1 The Listing Requirements

Paragraph 10.09(2) of the Listing Requirements provides that a listed issuer may seek a mandate from its shareholders for RRPTs, subject to the following: -

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public;
- (ii) the shareholders' mandate is subject to annual renewal, and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year (based on the type of transactions, names of Related Parties involved in each type of transaction made and their relationship with the listed issuer), where the aggregate value is equal to or more than the thresholds below in relation to a listed issuer with an issued share capital of RM60 million and above: -
 - (a) the consideration, value of the assets, capital outlay, or costs of the aggregated transactions is RM1 million or more; or
 - (b) the percentage ratio of such aggregated transactions is 1% or more,whichever is the higher;
- (iii) the listed issuer's circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Malaysia Securities. The draft circular must be submitted to Bursa Malaysia Securities together with a checklist showing compliance with such information;
- (iv) in a meeting to obtain the shareholders' mandate, the relevant Related Party must comply with the following requirements: -
 - (a) a Related Party with any interest, direct or indirect ("**Interested Related Party**"), must not vote on the resolution in respect of the RRPT;
 - (b) an Interested Related Party who is a Director or Major Shareholder must ensure that Persons Connected with them abstain from voting on the resolution in respect of the RRPT; and
 - (c) where the Interested Related Party is a Person Connected with a Director or Major Shareholder, must not vote on the resolution in respect of the RRPT.

- (v) the listed issuer immediately announces to Bursa Malaysia Securities when the actual value of a RRPT entered into by the listed issuer exceeds the estimated value of the RRPT disclosed in the Circular by 10% or more and must include the information as may be prescribed by Bursa Malaysia Securities in its announcement.

Accordingly, the Board proposes to seek the shareholders' approval for the Proposed New and Renewal of Shareholders' Mandate pursuant to Paragraph 10.09(2) of the Listing Requirements and the provision under items 3.1 and 3.2 of Practice Note 12 of the Listing Requirements. The Proposed New and Renewal of Shareholders' Mandate will allow PTTS Group, in the normal course of business, to enter into the RRPTs referred to in Section 2.5 with the Related Parties, provided that such transactions are made at arm's length, on PTTS Group's normal commercial terms and terms 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 PTTS.

2.2 Validity Period of the Proposed New and Renewal of Shareholders' Mandate

The authority to be conferred pursuant to the Proposed New and Renewal of Shareholders' Mandate, if approved by the shareholders, shall take effect from the date of passing of the ordinary resolution proposed at the forthcoming AGM and shall continue to be in force until: -

- (a) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse unless, by a resolution passed at a general meeting, the authority is renewed;
- (b) 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
- (c) revoked or varied by resolution passed by the shareholders of the Company in general meeting,

whichever is earlier.

2.3 Principal Activities of PTTS Group

PTTS is principally engaged in investment and property holding.

The principal activities of the subsidiaries of PTTS as at the LPD are as follows: -

Name	Principal activities	Effective Equity Interest (%)
Hoover Tiling Trading Sdn. Bhd.	Sale of ceramic tiles, marbles and parquet flooring materials and sanitary wares. Ceased operation on 1 June 2021.	100.00
Hoover Management Sdn. Bhd.	Provision of management services	100.00
PTT Assets Sdn. Bhd.	Asset management and property investment holding	100.00

Name	Principal activities	Effective Equity Interest (%)
PTTD	Property development, building and civil contractors	100.00
PTTI	Building, earthworks and civil contractors	100.00
PTT Property Sdn. Bhd. (formerly known as Grand Hoover Property Sdn. Bhd.)	Property development and investment holding	100.00
Anggun Tegas Merak Sdn. Bhd.	Trading of building materials	70.00
Heap Wah Barakah Sdn. Bhd.	Manufacturing, trading and supply of sanitary wares, tapware and related products	70.00
PTS Dura Marketing Sdn. Bhd.	Trading of building materials and hardware	70.00

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

2.4 Classes of Related Parties

The Related Parties in which the Proposed New and Renewal of Shareholders' Mandate is applicable are as follows: -

Name	Principal activities
PTT	Construction contractor and property investment
PTTJ	Letting of earth moving machineries and providing maintenance services

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2.5 Details of RRPTs contemplated under the Proposed New and Renewal of Shareholders' Mandate

The details and nature of RRPTs which PTTS Group and the Related Parties will enter into are set out below: -

(a) Proposed New Shareholders' Mandate

Related Parties	Transacting Parties	Nature of Transactions	Interested Directors/Major Shareholders and Persons Connected to them	Estimated aggregate value from the forthcoming Fifty-First AGM until the next AGM * (RM'000)
PTT	Heap Wah Barakah Sdn. Bhd. @	Purchasing of building materials for construction/infrastructure, water related products and systems from PTT	Teo Swee Leng ⁽¹⁾ Teo Swee Phin ⁽²⁾	8,000
PTTJ	PTTI	Providing services of repair and maintenance of machinery including spare parts to PTTJ	Dato' Abd Rahim bin Jaafar ⁽³⁾ ATTG ⁽⁴⁾	4,000

2.5 Details of RRPTs Contemplated under the Proposed New and Renewal of Shareholders' Mandate (cont'd)

(b) Proposed Renewal of Shareholders' Mandate

Related Parties	Transacting Parties	Nature of Transactions	Interested Directors/ Major Shareholders and Persons Connected to them	Estimated aggregate value as disclosed in the Circular dated 29 October 2021 (RM'000)	Actual value transacted from 28 December 2021 to LPD (RM'000)	Estimated aggregate value from the forthcoming Fifty-First AGM until the next AGM * (RM'000)
PTT	PTTD and/or PTTI, which are wholly-owned subsidiaries of PTTS	Receipt of contracts in relation to construction / infrastructure works for residential, commercial, and/or industrial developments from PTT	Teo Swee Leng ⁽¹⁾ Teo Swee Phin ⁽²⁾	150,000	Nil	150,000
PTT and PTTJ		Purchasing and/or leasing of machinery for the undertaking of construction/infrastructure from PTT and PTTJ	Dato' Abd Rahim bin Jaafar ⁽³⁾ ATTG ⁽⁴⁾	32,000	22,259	32,000
PTT	PTTS	Rental of office space for the Group's corporate office located at Lot 2A-1-1 (B) First Floor, Space U8, No. 6 Persiaran Pasak Bumi, Taman Bukit Jelutong, Seksyen U8, 40150 Shah Alam (" Office Space ") from PTT #		456	342	456

2.5 Details of RRPTs Contemplated under the Proposed New and Renewal of Shareholders' Mandate (cont'd)

Notes: -

* 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 Fifty-First AGM to the next AGM. However, the value of transactions may be subject to changes.

@ The shareholders of Heap Wah Barakah Sdn. Bhd. as at the LPD are as follows: -

Shareholders	No. of Shares	%
PTTS	700,000	70.00
Lam Weng Wai	163,500	16.35
Lum Pek Yoke	136,500	13.65
Total	1,000,000	100.00

The rental of Office Space is for a tenure of up to three (3) years, and payment of rental is on a monthly basis.

(1) Teo Swee Leng is a Director and Major Shareholder of PTTS. He is also a Director and Shareholder of PTT. His direct and indirect interests in PTT as at the LPD are as follows: -

Company	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
PTT	5,434,258	21.74	-	-

(2) Teo Swee Phin is a Director and Major Shareholder of PTTS. He is also a Director and Shareholder of PTT and Director and Major Shareholder of PTTJ. His direct and indirect interests in PTT and PTTJ as at the LPD are as follows: -

Company	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
PTT	4,565,742	18.26	-	-
PTTJ	1,252,574	95.00	-	-

(3) Dato' Abd Rahim bin Jaafar is a Director and Major Shareholder of PTTS. He is also a person connected to Teo Swee Leng and Teo Swee Phin pursuant to his directorship and major shareholdings in ATTG, of which both Teo Swee Leng and Teo Swee Phin are Directors and Major Shareholders. The direct and indirect interests of Dato' Abd Rahim bin Jaafar, Teo Swee Leng and Teo Swee Phin in ATTG as at the LPD are as follows: -

2.5 Details of RRPTs Contemplated under the Proposed New and Renewal of Shareholders' Mandate (cont'd)

	<i>Direct</i>		<i>Indirect</i>	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
<i>Dato' Abd Rahim bin Jaafar</i>	<i>51,000</i>	<i>51.00</i>	-	-
<i>Teo Swee Leng</i>	<i>25,000</i>	<i>25.00</i>	-	-
<i>Teo Swee Phin</i>	<i>24,000</i>	<i>24.00</i>	-	-

⁽⁴⁾ *ATTG is a Major Shareholder of PTTS.*

The actual value transacted of the above transactions from the date on which the existing mandate was obtained (i.e. the date of the Fiftieth AGM on 28 December 2021) up to the LPD was not exceeding the estimated value by 10% or more.

2.6 Amount Due and Owing to PTTS Group by Related Parties

As at the LPD, there is no amount due and owing to PTTS Group by its Related Parties, which exceeded the credit term. Therefore, the disclosures as required under Paragraphs 16A and 16B in Annexure PN12-A of the Listing Requirements are not applicable.

2.7 Review Procedures for the RRPTs

The procedures and processes to ensure that the RRPTs are conducted at arm's length and on normal commercial terms which are consistent with PTTS's usual business practices and policies are envisaged as follows: -

- (a) Each Director is required to make full disclosure at once of any interest he or she may have in any business enterprise with an existing or proposed business relationship or transaction with the Company and/or its subsidiaries.
- (b) A list of Related Parties of PTTS Group will be circulated to the Directors and the management of the Group where considerations would be made after taking into account the pricing and contract rates, terms and conditions, level of service and expertise required, and the quality of products and services provided, compared with the prevailing market prices and rates, industry norms and standards, as well as general practices, adopted by service providers of similar capacities and capabilities generally available in the open market. In addition, wherever practicable and/or feasible, at least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or qualities will be used as a comparison for determining whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by unrelated third parties.
- (c) There are no specific thresholds for approval of RRPTs within the Group. However, all potential RRPTs have to be disclosed. Through the Audit Committee, the Board will subsequently review the RRPTs and ensure compliance with internal control procedures and the provisions of the Listing Requirements. The review includes the examination of the nature of the transaction, and if necessary, its supporting documents and/or such data deemed necessary by the Audit Committee. All RRPTs entered into will be recorded in a register to be maintained by the Company.
- (d) The interested Directors in the RRPTs must abstain from the Board deliberations and vote on the relevant resolution(s) regarding the RRPTs.
- (e) The internal audit plan shall incorporate a periodic review of identified and reported related party transactions to determine whether internal guidelines and procedures have been complied with to ensure that the transactions are at arms' length. In addition, an annual review of the system of controls to ensure all related party transactions are adequately identified and reported and that review procedures were adhered to; and
- (f) The Board and the Audit Committee of PTTS shall periodically review the internal audit plan to ascertain that review procedures established to monitor the RRPTs are complied with. The interested Directors in the RRPTs must abstain from the Board deliberations and vote on the relevant resolution(s) regarding the RRPTs.

2.8 Statement by the Audit Committee

The Audit Committee of PTTS has seen and reviewed the procedures as set out in Section 2.7 of this Circular and is of the view that the procedures are sufficient to ensure that the RRPTs are not favourable to the transacting parties than those generally available to the public and not detrimental to the interests of the minority shareholders of PTTS.

The Audit Committee is satisfied that PTTS Group has in place adequate procedures and processes to monitor, track and identify the RRPTs in a timely and orderly manner. The Audit Committee conducts the review of these procedures and processes on an annual basis.

2.9 Rationale and Benefits of the Proposed New and Renewal of Shareholders' Mandate

The Proposed New and Renewal of Shareholders' Mandate will enable the Company to grow its construction business and potentially improve its future earnings by securing construction contracts from the relevant Related Parties and enabling the Group to procure the necessary machinery and equipment critical to carry out the construction works.

Accordingly, the Proposed New and Renewal of Shareholders' Mandate will enable the Group to secure and undertake the RRPTs expeditiously without announcing and convening separate general meetings (if applicable) from time to time to seek shareholders' mandate for such transaction(s). Further, certain transactions, such as the award of contracts, could be time-sensitive in nature, making it impractical to seek shareholders' approval on a case-to-case basis. Hence, the Proposed New and Renewal of Shareholders' Mandate will substantially reduce the expenses, time, and resources associated with convening general meetings on an ad hoc basis.

Further, the Proposed New and Renewal of Shareholders' Mandate will enable the Group to pursue available business opportunities expeditiously and, in turn, achieve the business objectives of the Group.

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

Based on the Record of Depositors as at the LPD, the direct and indirect interests of the Directors, Major Shareholders and/or Persons Connected to them who are interested in the Proposed New and Renewal of Shareholders' Mandate are as follows: -

Interested Directors/ Major Shareholders/Persons Connected to the Interested Directors/Major Shareholders	Direct		Indirect	
	No. of Shares	%*	No. of Shares	%*
Directors				
Dato' Abd Rahim bin Jaafar	-	-	52,117,400 ⁽¹⁾	57.91
Teo Swee Leng	-	-	52,117,400 ⁽¹⁾	57.91
Teo Swee Phin	112,500	0.13	52,117,400 ⁽¹⁾	57.91

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

Interested Directors/ Major Shareholders/Persons Connected to the Interested Directors/Major Shareholders	Direct		Indirect	
	No. of Shares	%*	No. of Shares	%*
<u>Major Shareholders</u>				
Dato' Abd Rahim bin Jaafar	-	-	52,117,400 ⁽¹⁾	57.91
Teo Swee Leng	-	-	52,117,400 ⁽¹⁾	57.91
Teo Swee Phin	112,500	0.13	52,117,400 ⁽¹⁾	57.91
ATTG	52,117,400	57.91	-	-
<u>Person Connected to Directors and Major Shareholders</u>				
Dato' Abd Rahim bin Jaafar	-	-	52,117,400 ⁽¹⁾	57.91

Notes: -

* Based on the total number of 90,000,000 ordinary shares as at the LPD.

⁽¹⁾ Deemed interested by virtue of his interest in ATTG pursuant to Section 8 of the Act.

The abovementioned interested Directors have abstained and will continue to abstain from Board deliberations and voting on the resolution pertaining to the Proposed New and Renewal of Shareholders' Mandate at the Board meetings.

The abovementioned interested Directors, Major Shareholders and/or Person Connected to Directors and/or Major Shareholders have abstained and will continue to abstain from voting on the resolution pertaining to the Proposed New and Renewal of Shareholders' Mandate at the forthcoming AGM.

The abovementioned interested Directors and Major Shareholders have undertaken to ensure that the Persons Connected to them will abstain from voting in respect of their direct and/or indirect shareholdings on the resolution pertaining to the Proposed New and Renewal of Shareholders' Mandate at the forthcoming AGM.

4.0 FINANCIAL EFFECTS OF THE PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE

The Proposed New and Renewal of Shareholders' Mandate is not expected to have any material impact on the issued share capital, NA, gearing, EPS, and Major Shareholders' shareholdings of PTTS and/or PTTS Group.

5.0 APPROVAL REQUIRED

The Proposed New and Renewal of Shareholders' Mandate is subject to the approval of the shareholders of PTTS at the forthcoming AGM to be convened or at any adjournment thereof.

6.0 DIRECTORS' RECOMMENDATION

The Board (save for the Interested Directors), having considered all aspects of the Proposed New and Renewal of Shareholders' Mandate, including the rationale and prospects, is of the opinion that the Proposed New and Renewal of Shareholders' Mandate is fair, reasonable, and in the best interest of PTTS Group.

Accordingly, the Board (save for the Interested Directors) recommends that you vote in favour of the resolution pertaining to the Proposed New and Renewal of Shareholders' Mandate at the forthcoming AGM of the Company.

7.0 AGM

The Fifty-First AGM, Notice of which is enclosed in the Annual Report 2022 of the Company, will be held at Courtyard, Space U8, No. 6, Persiaran Pasak Bumi, Taman Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan on Wednesday, 28 December 2022 at 9:00 a.m. or any adjournment thereof for the purpose of considering and, if thought fit, approving, inter alia, with or without modifications, the ordinary resolution on the Proposed New and Renewal of Shareholders' Mandate as set out in the said Notice.

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

8.0 FURTHER INFORMATION

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

Yours faithfully,

For and on behalf of the Board of Directors

PTT SYNERGY GROUP BERHAD
(FORMERLY KNOWN AS GRAND HOOVER BERHAD)

DATO' MAHAMED BIN HUSSAIN
INDEPENDENT NON-EXECUTIVE DIRECTOR

APPENDIX I

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

As at the LPD, the Group has not entered into any material contracts (not being contract entered into in the ordinary course of business) within the past two (2) years immediately preceding the date of this Circular.

3. MATERIAL LITIGATION, CLAIM, OR ARBITRATION

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

4. DOCUMENTS AVAILABLE FOR INSPECTION

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

- a. The Constitution of PTTS; and
- b. The audited financial statements of the Group for the past two (2) FYEs 30 June 2021 and 30 June 2022.

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