

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 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.



PTT SYNERGY GROUP BERHAD
Registration No. 197101000134 (10493-P)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

PROPOSED BONUS ISSUE OF 216,081,081 NEW ORDINARY SHARES IN PTT SYNERGY GROUP BERHAD ("SHARES" OR "PTT SHARES") ("BONUS SHARES") ON THE BASIS OF 1 BONUS SHARE FOR EVERY 1 EXISTING PTT SHARE ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED BONUS ISSUE")

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

Principal Adviser



AmInvestment Bank

AmInvestment Bank Berhad
Registration No. 197501002220 (23742-V)
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Notice of the Extraordinary General Meeting ("**EGM**") of the Company which is scheduled to be held at 2A-1-1(B), Space U8, No. 6, Persiaran Pasak Bumi, Taman Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 29 August 2024 at 9:30 a.m. or any adjournment thereof, for the purpose of considering the Proposed Bonus Issue, together with the Form of Proxy are enclosed in this Circular.

A member entitled to attend, participate, speak and vote at the EGM is entitled to appoint a proxy or proxies to attend, participate, speak and vote on his/her behalf. In such event, the completed and signed Form of Proxy must be deposited at the Registered Office of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than 48 hours before the time and date fixed for holding the EGM or at any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending, participating, speaking and voting in person at the EGM should you subsequently wish to do so.

Last day, date and time for lodging the Form of Proxy : Tuesday, 27 August 2024 at 9:30 a.m.
Day, date and time of the EGM : Thursday, 29 August 2024 at 9:30 a.m.

This Circular is dated 29 July 2024

DEFINITIONS

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

Act	: Companies Act 2016
AmlInvestment Bank	: AmlInvestment Bank Berhad (Registration No. 197501002220 (23742-V))
Board	: Board of Directors of PTT
Bonus Shares	: 216,081,081 new PTT Shares to be issued pursuant to the Proposed Bonus Issue
Bursa Depository	: Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
Bursa Securities	: Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
Circular	: This circular to shareholders of the Company dated 29 July 2024 in relation to the Proposed Bonus Issue
Constitution	: The constitution of the Company
Director(s)	: A natural person who holds a directorship in the Company, whether in an executive or non-executive capacity, within the meaning of Section 2(1) of the Act and Section 2(1) of the Capital Markets and Services Act, 2007
EGM	: Extraordinary general meeting
Entitlement Date	: A date to be determined by the Board and announced later, on which the names of the Entitled Shareholders must appear in the Record of Depositors of the Company as at the close of business on that date in order to be entitled to participate in the Proposed Bonus Issue
Entitled Shareholders	: The shareholders of the Company whose names appear in the record of depositors of the Company on the Entitlement Date
EPS	: Earnings per Share
Listing Requirements	: Main Market Listing Requirements of Bursa Securities
LPD	: 22 July 2024, being the latest practicable date prior to the printing of this Circular
NA	: Net assets
Proposed Bonus Issue	: Proposed bonus issue of 216,081,081 new PTT Shares on the basis of 1 bonus share for every 1 existing PTT share on an entitlement date to be determined and announced later

DEFINITIONS (CONT'D)

PTT Group or Group	: Collectively, PTT and its subsidiaries
PTT or Company	: PTT Synergy Group Berhad (Registration No. 197101000134 (10493-P))
PTTSB	: Pembinaan Tetap Teguh Sdn Bhd (Registration No. 200001018496 (521103-D)), a wholly-owned subsidiary of the Company
PTT Share(s) or Share(s)	: Ordinary share(s) in PTT
RM and sen	: Ringgit Malaysia and sen respectively
TEBP	: Theoretical ex-bonus price
VWAP	: Volume weighted average market price

All references to “you” in this Circular are to the shareholders of PTT.

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

Any reference in this Circular to the provisions of any enactment, statute, rules, regulation, rules of stock exchange or guidelines (where the context admits) be construed as a reference to the provisions of such enactment, statute, rules, regulation, rules of stock exchange or guidelines (as the case may be) as modified by any written law or (if applicable) amendments to the enactment, statute, rules, regulation, rules of stock exchange or guidelines for the time being in force.

All references to the time of day in this Circular are references to Malaysian time, unless otherwise stated.

Certain statements in this Circular may be forward-looking in nature, which are subject to uncertainties and contingencies. Forward-looking statements may contain estimates, indications 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 PTT’s plans and objectives will be achieved.

TABLE OF CONTENTS

	PAGE
EXECUTIVE SUMMARY	iv
LETTER TO THE SHAREHOLDERS OF PTT IN RELATION TO THE PROPOSED BONUS ISSUE	
1 INTRODUCTION	1
2 PROPOSED BONUS ISSUE	2
3 RATIONALE FOR THE PROPOSED BONUS ISSUE	3
4 EFFECTS OF THE PROPOSED BONUS ISSUE	4
5 APPROVALS REQUIRED	9
6 OUTSTANDING PROPOSALS ANNOUNCED BUT PENDING COMPLETION	10
7 INTER-CONDITIONALITY	10
8 INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE, AND/OR PERSONS CONNECTED WITH THEM	10
9 DIRECTORS' STATEMENT AND RECOMMENDATION	11
10 EXPECTED TIME FRAME FOR COMPLETION	11
11 EGM	11
12 FURTHER INFORMATION	11
APPENDIX	
I FURTHER INFORMATION	12
NOTICE OF EGM	ENCLOSED
FORM OF PROXY	ENCLOSED

EXECUTIVE SUMMARY

THIS EXECUTIVE SUMMARY HIGHLIGHTS THE SALIENT INFORMATION ON THE PROPOSED BONUS ISSUE. PLEASE READ THIS CIRCULAR AND THE APPENDIX CAREFULLY FOR FURTHER DETAILS ON THE PROPOSED BONUS ISSUE BEFORE VOTING AT THE FORTHCOMING EGM.

No.	Key Information	Summary	Reference to this Circular
1.	Details of the Proposed Bonus Issue	<p>The Proposed Bonus Issue entails the issuance of 216,081,081 Bonus Shares on the basis of 1 Bonus Share for every 1 existing PTT Share held by the Entitled Shareholders.</p> <p>The Proposed Bonus Issue will result in an adjustment to the market price of PTT Shares but will not have any impact on the total market value of PTT Shares.</p> <p>The Bonus Shares in respect of the Proposed Bonus Issue will be issued as fully paid, at nil consideration and without capitalisation of the Company's reserves.</p>	Section 2
2.	Rationale for the Proposed Bonus Issue	<p>The Proposed Bonus Issue serves to reward the existing shareholders of PTT by allowing them to increase their participation in the equity of the Company.</p> <p>The Proposed Bonus Issue is expected to improve the trading liquidity and affordability of PTT Shares on the Main Market of Bursa Securities.</p>	Section 3
3.	Approvals required and conditionality	<p>The Proposed Bonus Issue is subject to the following approvals being obtained:</p> <p>(i) Bursa Securities for the listing and quotation of 216,081,081 Bonus Shares to be issued pursuant to the Proposed Bonus Issue on the Main Market of Bursa Securities, which was obtained vide its letter dated 19 July 2024 subject to the conditions as set out in Section 5 of this Circular; and</p> <p>(ii) the shareholders of PTT for the Proposed Bonus Issue at the forthcoming EGM.</p> <p>The Proposed Bonus Issue is not conditional upon any other corporate proposal undertaken or to be undertaken by the Company.</p>	Sections 5 and 7
4.	Directors' statement and recommendation	<p>The Board, after taking into consideration all aspects of the Proposed Bonus Issue, including but not limited to the rationale and effects of the Proposed Bonus Issue, is of the opinion that the Proposed Bonus Issue is in the best interest of the Company and its shareholders.</p> <p>Accordingly, the Board recommends that you vote in favour of the resolution pertaining to the Proposed Bonus Issue to be tabled at the forthcoming EGM.</p>	Section 9



PTT SYNERGY GROUP 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
Malaysia

29 July 2024

Board of Directors

Dato' Abd Rahim bin Jaafar (*Executive Chairman*)
Teo Swee Leng (*Deputy Chairman*)
Teo Swee Phin (*Managing Director*)
Tang Choi Peng (*Group Chief Executive Officer cum Executive Director*)
Datin Ng Fong Shiang (*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 PTT

Dear Sir/Madam,

PROPOSED BONUS ISSUE

1. INTRODUCTION

On 15 July 2024, AmlInvestment Bank had, on behalf of the Board, announced that the Company wishes to undertake the Proposed Bonus Issue.

On 19 July 2024, AmlInvestment Bank had, on behalf of the Board, announced that Bursa Securities had, vide its letter dated 19 July 2024, granted its approval for the listing and quotation of 216,081,081 Bonus Shares to be issued pursuant to the Proposed Bonus Issue on the Main Market of Bursa Securities, subject to the conditions as set out in Section 5 of this Circular.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED BONUS ISSUE, TO SET OUT THE VIEWS AND RECOMMENDATION OF THE BOARD AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE TO BE TABLED AT THE FORTHCOMING EGM. THE NOTICE OF EGM TOGETHER WITH THE FORM OF PROXY ARE ENCLOSED IN THIS CIRCULAR.

SHAREHOLDERS ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH ITS APPENDIX, BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE TO BE TABLED AT THE FORTHCOMING EGM.

2. PROPOSED BONUS ISSUE

2.1 Basis and number of Bonus Shares to be issued

The Proposed Bonus Issue entails the issuance of 216,081,081 Bonus Shares on the basis of 1 Bonus Share for every 1 existing PTT Share held by the Entitled Shareholders.

As at the LPD, the total issued share capital of PTT is RM215,733,084 comprising 216,081,081 PTT Shares. For information purposes, the Company does not have any outstanding convertible securities. The Company has established an employees' share scheme on 15 March 2024, which comprises an employees' share option scheme ("**ESOS**") and an employees' share grant plan ("**ESGP**"). As at the LPD, there are no outstanding employees' share options ("**ESOS Options**") and no Shares were granted under the ESGP ("**ESGP Awards**").

For avoidance of doubt, the Company does not intend to further grant any ESOS Options and/or ESGP Awards which may be vested prior to the Entitlement Date. Further, as at the LPD, the Company does not hold any treasury shares and does not intend to purchase any Share to be held as treasury shares prior to the Entitlement Date.

Fractional entitlements of the Bonus Shares arising from the Proposed Bonus Issue, if any, shall be dealt with in such manner as the Board in its absolute discretion deems fit, expedient and in the best interest of the Company.

The Entitlement Date will be determined and announced by the Board at a later date upon receipt of all relevant approvals for the Proposed Bonus Issue. The Proposed Bonus Issue will be implemented in a single issuance and not on a staggered basis over a period of time.

The Proposed Bonus Issue will result in an adjustment to the market price of PTT Shares, as quoted on the Main Market of Bursa Securities, but will not have any impact on the total market value of PTT Shares.

For illustration purposes, based on the 5-day VWAP of PTT Shares up to and including the LPD, the TEBP of PTT Shares after the Proposed Bonus Issue is set out below:

	Illustrative number of PTT Shares	Market price / TEBP per PTT Share (RM)	Total Value ⁽ⁱⁱ⁾ (RM)
As at the LPD	100	2.5604	256.04
After the completion of the Proposed Bonus Issue	200	1.2802 ⁽ⁱ⁾	256.04

Notes:-

(i) *The actual TEBP will be calculated as follows:-*

$$TEBP = \frac{\text{Closing market price of PTT Shares prior to ex-date}}{\text{Number of PTT Shares after the Proposed Bonus Issue}} \times \frac{\text{Number of PTT Shares before the Proposed Bonus Issue}}{\text{Number of PTT Shares after the Proposed Bonus Issue}}$$

(ii) *The total value was arrived at by multiplying the number of PTT Shares with the market price / TEBP per Share, as the case may be.*

For information purposes, based on the lowest daily VWAP of PTT Shares in the past 3 months prior to the submission of additional listing application to Bursa Securities of RM1.1600 per Share, the TEBP per Share after the Proposed Bonus Issue amounts to approximately RM0.5800 per Share, which is in compliance with Paragraph 6.30(1A) of the Listing Requirements which states that a listed issuer must ensure its share price adjusted for a bonus issue is not less than RM0.50 based on the VWAP during the 3-month period before the date of the listing application to Bursa Securities.

2.2 No capitalisation of reserves

The Bonus Shares in respect of the Proposed Bonus Issue will be issued as fully paid, at nil consideration and without capitalisation of the Company's reserves.

For the avoidance of doubt, the Proposed Bonus Issue will increase the number of PTT Shares in issue but will not increase the value of the share capital of the Company.

2.3 Ranking of the Bonus Shares

The Bonus Shares shall, upon allotment and issuance, rank equally in all respects with the existing PTT Shares.

2.4 Listing and quotation of the Bonus Shares

Bursa Securities had, vide its letter dated 19 July 2024, approved the listing and quotation of 216,081,081 Bonus Shares on the Main Market of Bursa Securities, subject to the conditions as set out in Section 5 of this Circular.

The Bonus Shares shall be listed and quoted on the Main Market of Bursa Securities on the next Market Day after the Entitlement Date. The notices of allotment for the Bonus Shares will be issued and despatched to the Entitled Shareholders no later than 4 market days after the date of listing and quotation of the Bonus Shares.

3. RATIONALE FOR THE PROPOSED BONUS ISSUE

The Proposed Bonus Issue serves to reward the existing shareholders of PTT for their continued support to PTT by allowing them to increase their participation in the equity of the Company in terms of the number of PTT Shares held without any cash outlay, whilst maintaining their percentage of equity interest in the Company.

The Proposed Bonus Issue is expected to improve the trading liquidity and affordability of PTT Shares on the Main Market of Bursa Securities at a lower adjusted trading price and increased number of Shares in issue without affecting the market capitalisation of the Company, thereby providing opportunity for greater participation from a broader range of investors and widen the Company's shareholder base.

4. EFFECTS OF THE PROPOSED BONUS ISSUE

4.1 Share capital

The pro forma effects of the Proposed Bonus Issue on the issued share capital of PTT are set out below:

	No. of Shares	RM
Issued share capital as at the LPD	216,081,081	215,733,084
Bonus Shares to be issued pursuant to the Proposed Bonus Issue	216,081,081	-
Enlarged issued share capital	432,162,162	215,733,084

(The rest of this page is intentionally left blank)

4.2 Substantial shareholders' shareholdings

The Proposed Bonus Issue will not have any effect on the percentage of shareholdings of the substantial shareholders of PTT as the Bonus Shares will be allotted on a pro-rata basis to all shareholders of the Company. However, the number of PTT Shares held by each substantial shareholder will increase proportionately as a result of the Proposed Bonus Issue.

For illustrative purposes, the pro forma effects of the Proposed Bonus Issue on the substantial shareholders' shareholdings of PTT are set out below:

Substantial shareholder	(I) As at the LPD				(II) After (I) and the Proposed Bonus Issue			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽³⁾	No. of Shares	% ⁽³⁾
Aim Tetap Teguh Group Sdn Bhd ("ATTG")	100,766,049	46.63	-	-	201,532,098	46.63	-	-
Teo Swee Phin	26,045,312	12.05	100,766,049 ⁽²⁾	46.63	52,090,624	12.05	201,532,098 ⁽²⁾	46.63
Teo Swee Leng	7,524,620	3.48	100,766,049 ⁽²⁾	46.63	15,049,240	3.48	201,532,098 ⁽²⁾	46.63
Dato' Abd Rahim Bin Jaafar	-	-	100,766,049 ⁽²⁾	46.63	-	-	201,532,098 ⁽²⁾	46.63

Notes:-

- (1) Based on the issued share capital of 216,081,081 PTT Shares as at the LPD.
- (2) Deemed interested by virtue of his interests in ATTG pursuant to Section 8(4) of the Act.
- (3) Based on the enlarged issued share capital of 432,162,162 PTT Shares after the Proposed Bonus Issue.

(The rest of this page is intentionally left blank)

4.3 NA and Gearing

For illustrative purposes, the pro forma effects of the Proposed Bonus Issue on the audited consolidated NA and gearing of PTT Group as at 30 June 2023 are set out below:-

	Audited as at 30 June 2023 RM	(I) Subsequent events up to the LPD ⁽¹⁾ RM	(II) After (I) and the Proposed Bonus Issue RM
Share capital	83,196,408	215,733,084	215,733,084
Reserves	2,308,166	2,308,166	2,308,166
Retained earnings	4,052,275	1,781,421	1,581,421 ⁽²⁾
NA attributable to owners of the Company	89,556,849	219,822,671	219,622,671
No. of PTT Shares in issue	99,000,000	216,081,081	432,162,162
NA per PTT Share (RM) ⁽³⁾	0.90	1.02	0.51
Total borrowings (including lease liabilities)	71,025,240	417,585,161	417,585,161
Total cash and bank balances, fixed deposits with licensed banks and short-term investments (" Cash and Bank Balances ")	11,305,811	71,395,311	71,395,311
Net gearing (times) ⁽⁴⁾	0.67	1.57	1.58

Notes:-

(1) Adjusted for the following subsequent events:

- (a) acquisition of the entire equity interest in PTTSB by the Company ("**PTTSB Acquisition**"), which was completed on 10 August 2023, for a total consideration of RM152.0 million of which RM62.0 million was satisfied through cash consideration and RM90.0 million was satisfied through the issuance of new PTT Shares and after netting off share issuance expenses of approximately RM8.99 million, which mainly arising from the difference between the issue price of RM1.11 of the said consideration shares and the fair value of RM1.00 per PTT Share on the completion date;
- (b) acquisition of 2 parcels of freehold development land by Projek Tetap Teguh Sdn Bhd ("**Land Acquisition**"), an indirect wholly-owned subsidiary of the Company which was completed on 9 April 2024 for a cash consideration of approximately RM70.55 million of which RM63.50 million was funded via bank borrowings; and

- (c) private placement of 36,000,000 Shares which was completed on 12 June 2024 ("**Private Placement**") and after netting off share issuance expenses of approximately RM0.34 million. Such placement shares were issued in several tranches as follows:

Tranche	No. of placement shares	Issue price	Listing date
1	3,054,200	1.0150	3 January 2024
2	2,300,000	1.1100	15 May 2024
3	15,000,000	1.1100	23 May 2024
4	15,645,800	1.8900	12 June 2024

A summary of the effects of the PTTSB Acquisition, Land Acquisition and Private Placement on PTT's share capital, retained earnings, total borrowings (including lease liabilities) and Cash and Bank Balances are as follows :-

(i) Share capital

Description	RM
Audited as at 30 June 2023	83,196,408
<u>Add: Issuance of PTT Shares pursuant to the following:-</u>	
• PTTSB Acquisition	90,000,000
• Private Placement	51,873,575
<u>Less: Share issuance expenses arising from the following:-</u>	
• PTTSB Acquisition	(8,993,919)
• Private Placement	(342,980)
As per Pro forma (I)	215,733,084

(ii) Retained earnings

Description	RM
Audited as at 30 June 2023	4,052,275
<u>Adjustments pursuant to the following:-</u>	
• Expenses incurred for the PTTSB Acquisition	(1,799,395)
• Expenses incurred for the Land Acquisition	(471,459)
As per Pro forma (I)	1,781,421

(iii) Total borrowings (including lease liabilities)

Description	RM
Audited as at 30 June 2023	71,025,240
<u>Adjustments pursuant to the following:-</u>	
• Borrowings incurred for the PTTSB Acquisition	62,000,000
• Consolidation of PTTSB's total borrowings (including lease liabilities)	221,060,032
• Borrowings incurred for the Land Acquisition	63,499,889
As per Pro forma (I)	417,585,161

(iv) Cash and Bank Balances

Description	RM
Audited as at 30 June 2023	11,305,811
<u>Adjustments pursuant to the following:-</u>	
• Consolidation of PTTSB's Cash and Bank Balances	21,397,478
• Payment of purchase consideration for the Land Acquisition	(7,055,543)
• Proceeds from the Private Placement	51,873,575
• Payment of expenses incurred for the PTTSB Acquisition, Land Acquisition and Private Placement	(6,126,010)
As per Pro forma (I)	71,395,311

- (2) After deducting the estimated expenses of approximately RM0.2 million in relation to the Proposed Bonus Issue.
- (3) Computed based on NA attributable to owners of the Company over the total number of PTT Shares in issue.
- (4) Computed based on total borrowings (including lease liabilities) less total Cash and Bank Balances over the NA attributable to owners of the Company.

4.4 Earnings and EPS

The Proposed Bonus Issue is not expected to have any effect on the earnings of the Group for the financial year ending 30 June 2025. However, there will be a corresponding dilution in the EPS of the Group as a result of the increase in the number of PTT Shares in issue pursuant to the Proposed Bonus Issue.

4.5 Convertible securities

As at the LPD, the Company does not have any outstanding convertible securities.

5. APPROVALS REQUIRED

The Proposed Bonus Issue is subject to the following approvals being obtained:-

- (i) Bursa Securities for the listing and quotation of 216,081,081 Bonus Shares to be issued pursuant to the Proposed Bonus Issue on the Main Market of Bursa Securities.

The approval from Bursa Securities for the Proposed Bonus Issue was obtained vide its letter dated 19 July 2024 and is subject to among others, the following conditions:

No.	Conditions	Status of compliance
(a)	PTT and AmlInvestment Bank must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposed Bonus Issue.	Noted
(b)	AmlInvestment Bank to inform Bursa Securities upon the completion of the Proposed Bonus Issue.	To be complied
(c)	AmlInvestment Bank to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Bonus Issue is completed.	To be complied
(d)	PTT is required to make the relevant announcements pursuant to Paragraphs 6.35(2)(a)&(b) and 6.35(4) of the Listing Requirements.	To be complied
(e)	PTT/AmlInvestment Bank to furnish Bursa Securities with a certified true copy of the resolution passed by the shareholders at a general meeting for the Proposed Bonus Issue.	To be complied

- (ii) approval of the shareholders of PTT at the forthcoming EGM to be convened for the Proposed Bonus Issue.

6. OUTSTANDING PROPOSALS ANNOUNCED BUT PENDING COMPLETION

Save for the Proposed Bonus Issue and as disclosed below, there are no outstanding corporate exercises or proposals that have been announced by PTT but not yet completed prior to the printing of this Circular:

- (i) The Company had on 23 April 2024 announced that its wholly-owned subsidiary, PTTSB (vendor) had on even date entered into a sale and purchase agreement (“**SPA**”) with HS Vision One Sdn. Bhd. (purchaser) for the disposal of a freehold land held under Geran 336655, Lot 119360, Mukim of Dengkil, District of Sepang, State of Selangor with land area measuring approximately 4,051 square metres together with a unit of 3-storey detached factory constructed thereon bearing the postal address of No. 15, Jalan Cipta Serenia 1, Pusat Perindustrian Cipta Selatan, 43900 Sepang, Selangor Darul Ehsan for a total cash consideration of RM13.0 million (“**Proposed Disposal 1**”). The Proposed Disposal 1 is expected to be completed by third quarter of 2024.
- (ii) The Company had on 10 July 2024 announced that its wholly-owned subsidiary, PTTSB (vendor) had on even date entered into 2 separate SPAs with MCM Land Sdn. Bhd. (purchaser) for the disposal of 2 units of 3-storey detached factory bearing postal addresses of No. 11, Jalan Cipta Serenia 1, Pusat Perindustrian Cipta Selatan, 43900 Sepang, Selangor Darul Ehsan and No.13, Jalan Cipta Serenia 1, Pusat Perindustrian Cipta Selatan, 43900 Sepang, Selangor Darul Ehsan respectively, for a cash consideration of RM13.0 million each. (“**Proposed Disposal 2**”). The Proposed Disposal 2 is expected to be completed by third quarter of 2024.
- (iii) The Company had on 17 July 2024 announced that its wholly-owned subsidiary, PTTSB (purchaser) had on even date entered into 2 separate SPAs with Sime Darby Property (Serenia City) Sdn. Bhd. (vendor) and Sime Darby Property (Ampar Tenang) Sdn. Bhd. (proprietor) for the acquisition of 2 pieces of land with Semi-Detached Factory located at 2A, Jalan Cipta Serenia 8, Pusat Perindustrian Serenia, Bandar Serenia, 43900 Sepang, Selangor Darul Ehsan and 6, Jalan Cipta Serenia 8, Pusat Perindustrian Serenia, Bandar Serenia, 43900 Sepang, Selangor Darul Ehsan respectively, for a total cash consideration of RM21,997,776.00 (“**Proposed Factory Acquisition**”). The Proposed Factory Acquisition is expected to be completed within 36 months from the date of the aforementioned SPAs.

7. INTER-CONDITIONALITY

The Proposed Bonus Issue is not conditional upon any other corporate proposal undertaken or to be undertaken by the Company.

8. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE, AND/OR PERSONS CONNECTED WITH THEM

None of the Directors, major shareholders, chief executive of the Company and/or persons connected with them have any interest, whether direct or indirect, in the Proposed Bonus Issue, save for their respective entitlement under the Proposed Bonus Issue which is available to all Entitled Shareholders on a pro-rata basis.

9. DIRECTORS' STATEMENT AND RECOMMENDATION

The Board, after taking into consideration all aspects of the Proposed Bonus Issue, including but not limited to the rationale and effects of the Proposed Bonus Issue, is of the opinion that the Proposed Bonus Issue is in the best interest of the Company and its shareholders.

Accordingly, the Board recommends that you **vote in favour** of the resolution pertaining to the Proposed Bonus Issue to be tabled at the forthcoming EGM.

10. EXPECTED TIME FRAME FOR COMPLETION

Barring any unforeseen circumstances and subject to all required approvals being obtained, the Proposed Bonus Issue is expected to be completed in the 3rd quarter of 2024.

The tentative timeline for the implementation of the Proposed Bonus Issue is set out below:

Tentative timeline	Events
29 August 2024	EGM
September 2024	<ul style="list-style-type: none">Announcement of Entitlement DateEntitlement DateListing and quotation of the Bonus Shares

11. EGM

The EGM, the Notice of which is enclosed in this Circular, will be held at 2A-1-1(B), Space U8, No. 6, Persiaran Pasak Bumi, Taman Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 29 August 2024 at 9:30 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the resolution pertaining to the Proposed Bonus Issue as described therein.

If you are unable to attend and vote in person at the EGM, you are requested to complete, sign and return the Form of Proxy enclosed in this Circular, in accordance with the instructions printed thereon as soon as possible, in any event, so as to arrive at the Registered Office of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than 48 hours before the time set for holding the EGM or at any adjournment thereof.

The completion and lodgement of the Form of Proxy will not preclude you from attending, participating, speaking and voting at the EGM should you subsequently decide to do so.

12. FURTHER INFORMATION

You are requested to refer to the enclosed appendix in this Circular for further information.

Yours faithfully

For and on behalf of the Board of
PTT SYNERGY GROUP BERHAD

DATO' ABD RAHIM BIN JAAFAR
EXECUTIVE CHAIRMAN

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. CONSENTS AND DECLARATION OF CONFLICT OF INTEREST**AmInvestment Bank**

AmInvestment Bank has given and has not subsequently withdrawn its consent to the inclusion in this Circular of its name and all references thereto in the form and context in which it appears in this Circular.

AmInvestment Bank is a wholly-owned subsidiary of AMMB Holdings Berhad. AMMB Holdings Berhad and its group of companies ("**AmBank Group**") form a diversified financial group and are engaged in a wide range of transactions relating to amongst others, investment banking, commercial banking, private banking, brokerage, securities trading, asset and funds management and credit transaction services businesses. AmBank Group's securities business is primarily in the areas of securities underwriting, trading and brokerage activities, foreign exchange, commodities and derivatives trade.

In the ordinary course of their businesses, any member of AmBank Group may at any time extend services to any company as well as hold long or short positions, and trade or otherwise effect transactions, for its own account or the account of its other clients, in debt or equity securities or senior loans of any company. Accordingly, there may be situations where parts of the AmBank Group and/or its clients now have or in the future, may have interests or take actions that may conflict with the interests of PTT Group.

As at the LPD, the AmBank Group has extended certain credit facilities amounting to approximately RM685.76 million to PTT Group. The said facilities represent, in aggregate, approximately 0.52% compared to the audited consolidated loans, advances and financing of AMMB Holdings Berhad as at 31 March 2024.

Notwithstanding the above, AmInvestment Bank is of the opinion that its role as the Principal Adviser for the Proposed Bonus Issue does not give rise to a conflict of interest situation in view that:-

- (i) the AmBank Group form a diversified financial group and is engaged in a wide range of transactions as highlighted above. AmInvestment Bank is a licensed investment bank and its appointment as the Principal Adviser in respect of the Proposed Bonus Issue is in the ordinary course of business; and
- (ii) each of the entities and departments of the AmBank Group are also subject to internal control and checks, which regulate the sharing of information between entities and departments. Additionally, each departments and entities within AmBank Group has separate and distinct operations and decisions are made independent of each other. In addition, the conduct of AmInvestment Bank is regulated by Bank Negara Malaysia.

APPENDIX I – FURTHER INFORMATION (CONT'D)

3. MATERIAL COMMITMENTS

As at the LPD, save as disclosed below, the Board is not aware of any material commitments incurred or known to be incurred which upon becoming enforceable may have a material impact on the financial position or the business of the Group.

Approved and contracted for:	RM'000
Purchase of development land	15,697
Purchase of investment property	4,663
Total	20,360

4. CONTINGENT LIABILITIES

As at the LPD, the Board is not aware of any contingent liabilities incurred or known to be incurred by the Group which, upon becoming due or enforceable, may have a material impact on the Group's financial position.

5. MATERIAL LITIGATION

Save as disclosed below, as at the LPD, there is no material litigation, claims or arbitration, either as plaintiff or 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 facts likely to give rise to any proceedings which may materially or adversely affect the financial position or business of the Group:

(A) High Court of Malaya at Shah Alam Civil Suit No.: BA-22C-23-04/2023, Menard Geosystem Sdn Bhd ("MGSB") (as plaintiff) v. PTTSB (as defendant)

On 26 April 2023, MGSB had filed a writ and statement of claim to the High Court of Malaya at Shah Alam ("**SA High Court**") against PTTSB, a wholly-owned subsidiary of the Company, for the amount due and owing by PTTSB to MGSB in respect of works done as well as idling cost incurred by MGSB.

On 25 March 2021, PTTSB had vide a letter of award appointed MGSB as the contractor for a construction project located in Bandar Bukit Raja 2, Kapar, Klang, Selangor. Based on the letter of award, PTTSB is responsible for the preparation of the working platform for MGSB to carry out works in relation to the prefabricated vertical drain ("**PVD**"). PTTSB is also responsible for the supply of the base machine, oil machine and PVD. MGSB is responsible for the installation of the PVD at the project site after PTTSB fulfills and completes its obligations.

PTTSB had on 3 February 2023 issued a letter to MGSB informing that the remaining works in respect of the project shall be excluded and had requested for MGSB to remove its machineries in the project site and provide its final claims within 2 days from the date of the letter. MGSB vide its solicitor on 10 February 2023 issued a letter to PTTSB stating the termination of its services.

Prior to the issuance of the letter dated 3 February 2023, PTTSB had issued several letters to MGSB in February 2022, May 2022, July 2022, and November 2022, for amongst others, the granting of extension of time to MGSB to carry out its obligations without additional cost, the delay on the part of MGSB in carry out its works and the non-completion of works on the part of MGSB. Due to the foregoing, PTTSB's position is that it is entitled to impose liquidated ascertained damages on MGSB. A debit note dated 26 April 2023 had also been served to MGSB by PTTSB.

APPENDIX I – FURTHER INFORMATION (CONT'D)

MGSB has claimed that the sum of RM842,717.12 which remained due and owing by PTTSB to MGSB in respect of works done by MGSB. Further, MGSB has alleged that PTTSB failed to carry out its obligation and caused delays on MGSB to carry out its works. In consequence thereof, this resulted in MGSB having incurred an idling cost of RM450,000.00.

MGSB has pleaded for the following claims against PTTSB:

- (i) Balance payment of RM842,717.12.
- (ii) Idling cost of RM450,000.00.
- (iii) Interest on item (i) and (ii) above at the rate of 5% per annum starting from 28 February 2023 up to the date of full and final settlement.
- (iv) Cost of action.
- (v) Any other relief that the honourable court thinks fit and proper to be granted.

An amended counterclaim has been filed by the solicitors of PTTSB on 9 June 2023 for the sum of RM1,227,353.52 in respect of the contractual liquidated ascertained damages and cost incurred by PTTSB on the failure of MGSB in completing the necessary works as well as the cost of appointment of a third party to carry out the uncompleted works.

On 10 January 2024, MGSB filed an application for Summary Judgment claiming only RM927,480.00. The claim for idling costs is not part of the Summary Judgment application.

On 16 January 2024, PTTSB re-amended its Defence and Counter Claim wherein the counter-claim is now a total sum of RM1,373,936.76 being liquidated ascertained damages, loss and expense claims pursuant to Clause 17(e) of the contract and other claims.

On 14 May 2024, the hearing of the Summary Judgment was dismissed with cost.

The matter is currently fixed for a trial from 25 February 2025 to 28 February 2025.

The Solicitors appointed by PTTSB opined that it is highly likely for PTTSB to be successful in their claim.

(B) High Court of Malaya at Shah Alam Civil Suit No.: BA-22NCC-18-02/2023, Heap Wah Barakah Sdn Bhd (“Heap Wah”) (as plaintiff) v. (i) FZ Infinity Sdn Bhd (“First Defendant”); (ii) Foong Chee Kien (“Second Defendant”); and (iii) Lee Kwan Cheng (“Third Defendant”) (collectively, as “Defendants”)

On 3 February 2023, Heap Wah, a 70% owned subsidiary of the Company, had filed a writ and statement of claim to the High Court of Malaya at Shah Alam (“**SA High Court**”) against the Defendants for the failure of the First Defendant in honouring the payment for the invoices issued by Heap Wah in respect of the goods and services provided by Heap Wah to the First Defendant.

The Second Defendant is the director and shareholder of the First Defendant and in its capacity, the Second Defendant had executed a credit facility arrangement provided by Heap Wah to the First Defendant to facilitate the purchase of goods from Heap Wah. In view of Heap Wah providing the credit facilities to the First Defendant, the Second and Third Defendant had signed on a letter of guarantee dated 27 September 2021, guaranteeing the indebtedness of the First Defendant together with all interest, costs, charges, etc. to Heap Wah.

Despite Heap Wah vide its solicitors on 9 January 2023 having issued a notice of demand against the Defendants for the sum due and owing to Heap Wah, the Defendants had failed, refused and/or neglected to pay the sum due and owing to Heap Wah.

APPENDIX I – FURTHER INFORMATION (CONT'D)

As such, Heap Wah had pleaded for the following claims against the Defendants:

- (i) A sum of RM1,597,068.90.
- (ii) Interest of RM507,527.02 as at 31 January 2023.
- (iii) Accrued interest at the rate of 1.50% monthly on the sum of RM1,597,068.90 commencing from 1 February 2023 up to the judgment being obtained.
- (iv) Accrued interest at the rate of 1.50% monthly on the sum of RM1,597,068.90 commencing from the judgment being obtained up to the full settlement of the judgment sum.
- (v) Cost of action.

On 24 March 2023, the SA High Court had entered a judgment in default of appearance against the First Defendant for the claims pleaded by Heap Wah following the First Defendant's failure to enter into appearance. As such, the First Defendant is ordered to pay Heap Wah in respect of the claims pleaded by Heap Wah as stated above.

On 25 March 2023, the SA High Court had ordered for Heap Wah to serve (i) by substituted service on the Second Defendant by attaching the writ and statement of claim together with the sealed order at the Second Defendant's last known address via registered post, (ii) by attaching the writ and statement of claim together with the sealed order at the SA High Court statement board and, (iii) by advertising in a local newspaper named "STAR".

The solicitors for Heap Wah have informed that the Third Defendant was discovered to have passed away and the solicitors have withdrawn the suit against the Third Defendant.

On 10 May 2023, Heap Wah has obtained a judgment in default against the Second Defendant. Heap Wah has instructed its solicitors and the solicitors have filed a winding up petition against the First Defendant at Kuala Lumpur High Court No. WA-28NCC-576-06/2023 on 20 June 2023 and has obtained a winding up order against the First Defendant on 11 October 2023.

On 20 October 2023, Heap Wah has commenced bankruptcy action against the Second Defendant at SA High Court No BA-29NCC-2521-10/2023 claiming for the judgment sum and has obtained a bankruptcy order against the Second Defendant on 10 June 2024.

(The rest of this page is intentionally left blank)

APPENDIX I – FURTHER INFORMATION (CONT'D)

6. HISTORICAL SHARE PRICES

The monthly highest and lowest market prices of PTT Shares traded on the Main Market of Bursa Securities for the past 12 months preceding the date of the Circular are set out as below:-

	High RM	Low RM
<u>2023</u>		
July	1.0400	0.9550
August	1.0800	0.9700
September	1.1900	1.0000
October	1.2000	1.1300
November	1.2200	1.0500
December	1.2000	1.0600
<u>2024</u>		
January	1.3100	1.1800
February	1.2900	1.1700
March	1.2600	1.1100
April	1.3400	1.1300
May	2.3200	1.1900
June	2.4400	2.0900
July (up to LPD)	2.7400	2.3300
Last transacted market price on 12 July 2024 (being the last market day prior to the announcement of the Proposed Bonus Issue)	2.6200	
Last transacted market price as at the LPD	2.5300	

(Source: Bloomberg)

7. DOCUMENTS AVAILABLE FOR INSPECTION

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

- (i) the Constitution;
- (ii) the audited financial statements of PTT for the past 2 financial years ended 30 June 2022 and 30 June 2023 and the latest unaudited quarterly results of PTT for the 9 months financial period ended 31 March 2024;
- (iii) the letter of consent and declaration of conflict of interest referred to in Section 2 of Appendix I of this Circular; and
- (iv) the relevant cause papers for the material litigation referred to in Section 5 of Appendix I of this Circular.



PTT SYNERGY GROUP BERHAD
[Registration No. 197101000134 (10493-P)]
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("**EGM**") of PTT Synergy Group Berhad ("**PTT**" or the "**Company**") will be held at 2A-1-1(B), Space U8, No. 6, Persiaran Pasak Bumi, Taman Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 29 August 2024 at 9:30 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolution with or without modifications:-

ORDINARY RESOLUTION

PROPOSED BONUS ISSUE OF 216,081,081 NEW ORDINARY SHARES IN PTT ("SHARES" OR "PTT SHARES") ("BONUS SHARES") ON THE BASIS OF 1 BONUS SHARE FOR EVERY 1 EXISTING PTT SHARE ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE")

"THAT subject to the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Board of Directors of the Company ("**Board**") to allot and issue 216,081,081 Bonus Shares, issued as fully paid, at no consideration and without capitalisation of the Company's reserves, on the basis of 1 Bonus Share for every 1 existing PTT Share held, to the shareholders of the Company whose names appear in the Record of Depositors of the Company as at 5.00 p.m. on the Entitlement Date;

THAT the Board be and is hereby authorised to deal with any fractional entitlements arising from the Proposed Bonus Issue, if any, including disregarding the fractional entitlements, in such manner at its absolute discretion as the Board may deem fit and expedient and in the best interest of the Company;

THAT the Bonus Shares shall, upon allotment and issuance, rank equally in all respects with the then existing PTT Shares;

AND THAT the Board be and is hereby authorised to take all such necessary steps to give effect to the Proposed Bonus Issue with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as the Board may consider necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue."

CHUA SIEW CHUAN (SSM PC NO. 201908002648) (MAICSA 0777689)
CHEW KIT YEE (SSM PC NO. 202208000376) (MAICSA 7067474)

Company Secretaries
Kuala Lumpur
29 July 2024

Notes:-

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 22 August 2024 shall be eligible to attend, participate, speak and vote at the EGM or appoint proxy(ies) to attend, participate, speak and vote in his stead at the EGM.
2. A member entitled to attend and vote at the EGM may appoint more than one (1) proxy to attend, participate, speak and vote in his stead. Where a member appoints more than one (1) proxy to attend, participate, speak and vote at the same EGM, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the EGM shall have the same rights as the member to attend, participate, speak and vote at the EGM.
3. The instrument appointing a proxy shall be in writing under the hand of the member or of his attorney duly authorised in writing, or if the member is a corporation, shall either be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
4. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**") as defined under the Securities Industry (Central Depositories) Act 1991, there is 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 and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, must be deposited at the Registered Office of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time set for holding the EGM or any adjournment thereof. The resolution set out in the notice of EGM are to be voted by poll.
6. Any notice of termination of authority to act as proxy must be received by the Company before the commencement of the EGM or at any adjournment thereof, failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Companies Act 2016:-
 - (i) the constitution of the quorum at such meeting;
 - (ii) the validity of anything he did as chairman of such meeting;
 - (iii) the validity of a poll demanded by him at such meeting; or
 - (iv) the validity of the vote exercised by him at such meeting.



PTT SYNERGY GROUP BERHAD
[Registration No. 197101000134 (10493-P)]
(Incorporated in Malaysia)

FORM OF PROXY

CDS Account No:
Contact No:
No. of Shares Held:

*I/We, (full name in capital letters)

*NRIC No./ Passport No./ Registration No. of (full address)

being a *member/members of **PTT SYNERGY GROUP BERHAD** ("the Company"), hereby appoint:

Full Name and Address (in Block Letters) (First Proxy)		NRIC / Passport No.	No. of Shares	% of Shareholding
Email:		Contact No.:		

*and/or

Full Name and Address (in Block Letters) (Second Proxy)		NRIC / Passport No.	No. of Shares	% of Shareholding
Email:		Contact No.:		

to put on a separate sheet where there are more than 2 proxies

or failing *him/her, the *CHAIRMAN OF THE MEETING as *my/our proxy to vote for *me/us and on *my/our behalf at the Extraordinary General Meeting of the Company ("**EGM**") to be held at 2A-1-1(B), Space U8, No. 6, Persiaran Pasak Bumi, Taman Bukit Jelutong, Seksyen U8, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 29 August 2024 at 9:30 a.m. and at any adjournment thereof.

Please indicate with an "X" in the spaces provided below how you wish your votes to be cast. If no specific direction for voting is given, the proxy will vote or abstain from voting at *his/her discretion.

ORDINARY RESOLUTION	For	Against
Proposed Bonus Issue		

* Strike out whichever not applicable

As witness my/our hand(s) this day of, 2024

.....
* Signature /Common Seal of Member



Notes:-

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 22 August 2024 shall be eligible to attend, participate, speak and vote at the EGM or appoint proxy(ies) to attend, participate, speak and vote in his stead at the EGM.
2. A member entitled to attend and vote at the EGM may appoint more than one (1) proxy to attend, participate, speak and vote in his stead. Where a member appoints more than one (1) proxy to attend, participate, speak and vote at the same EGM, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the EGM shall have the same rights as the member to attend, participate, speak and vote at the EGM.
3. The instrument appointing a proxy shall be in writing under the hand of the member or of his attorney duly authorised in writing, or if the member is a corporation, shall either be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
4. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("**omnibus account**") as defined under the Securities Industry (Central Depositories) Act 1991, there is 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 and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, must be deposited at the Registered Office of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time set for holding the EGM or any adjournment thereof. The resolution set out in the notice of EGM are to be voted by poll.
6. Any notice of termination of authority to act as proxy must be received by the Company before the commencement of the EGM or at any adjournment thereof, failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Companies Act, 2016:-
 - (i) the constitution of the quorum at such meeting;
 - (ii) the validity of anything he did as chairman of such meeting;
 - (iii) the validity of a poll demanded by him at such meeting; or
 - (iv) the validity of the vote exercised by him at such meeting.

Fold this flap for sealing

Then fold here

AFFIX
STAMP

Registered Office
PTT SYNERGY GROUP BERHAD
[Registration No. 197101000134 (10493-P)]
c/o Securities Services (Holdings) Sdn. Bhd.
Level 7, Menara Milenium, Jalan Damanlela,
Pusat Bandar Damansara, Damansara Heights,
50490 Kuala Lumpur, Wilayah Persekutuan

1st fold here

