

**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 adviser immediately.**

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**YONG TAI**

永大集团

**YONG TAI BERHAD**

[Registration No. 199401025505 (311186-T)]  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE**

- (I) PROPOSED VARIATION OF THE MINIMUM CONVERSION PRICE (“MCP”) OF THE REDEEMABLE CONVERTIBLE PREFERENCE SHARES IN YONG TAI BERHAD (“YTB”) (“RCPS”) (“PROPOSED VARIATION OF MCP”);**
- (II) PROPOSED VARIATION OF THE UTILISATION OF PROCEEDS PURSUANT TO THE RCPS (“PROPOSED VARIATION OF UTILISATION OF PROCEEDS”); AND**
- (III) PROPOSED REDUCTION OF THE ISSUED SHARE CAPITAL OF YTB PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016 (“PROPOSED SHARE CAPITAL REDUCTION”)**

**AND**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**PRINCIPAL ADVISER**



**MERCURY SECURITIES SDN BHD**

[Registration No. 198401000672 (113193-W)]  
(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Notice of the Extraordinary General Meeting (“**EGM**”) of YTB together with the Proxy Form 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 Proxy Form must be lodged at the registered office of YTB at B-25-2, Block B, Jaya One, No. 72A, Jalan Prof Diraja Ungku Aziz, 46200 Petaling Jaya, Selangor Darul Ehsan, not less than 48 hours before the time and date stipulated for the EGM as indicated below. The lodging of the Proxy Form shall not preclude you from attending, participating, speaking and voting in person at the EGM should you subsequently wish to do so.

Date and time of the EGM	: Thursday, 3 July 2025 at 10.30 a.m.
Venue of the EGM	: Encore Melaka – Admiral Hall, No. 3 Jalan KSB – Impression 8, Impression City @ Kota Syahbandar, 75200 Melaka.
Last day, date and time for lodging Proxy Form	: Tuesday, 1 July 2025 at 10.30 a.m.

This Circular is dated 11 June 2025

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## DEFINITIONS

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

<b>Act</b>	: Companies Act 2016
<b>Adjusted MCP</b>	: Adjusted MCP of RM0.50, pursuant to the Share Consolidation
<b>Adjusted MCS</b>	: Adjusted maximum number of Conversion Shares to be issued upon full conversion of the RCPS, pursuant to the Share Consolidation
<b>Announcement</b>	: Announcement dated 16 April 2025 in relation to the Proposals
<b>Board</b>	: Board of Directors of our Company
<b>Bursa Securities</b>	: Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
<b>Circular</b>	: This circular to our shareholders dated 11 June 2025 in relation to the Proposals
<b>Conversion Price</b>	: The price at which each Conversion Share shall be issued upon conversion of the RCPS, as set out in the Subscription Agreement and Supplemental Agreement
<b>Conversion Shares</b>	: New YTB Shares to be issued pursuant to the conversion of the RCPS at the conversion terms, subject to the terms and conditions as set out in the Subscription Agreement and the Supplemental Agreement
<b>Court</b>	: High Court of Malaya
<b>Collaboration</b>	: The development and exclusive commercialisation of the vaccine in Malaysia pursuant to the head of agreement dated 4 December 2020 and procurement agreement dated 9 February 2021
<b>Constitution</b>	: Constitution of YTB
<b>CYMM</b>	: Courtyard by Marriott Melaka Hotel
<b>Director(s)</b>	: A natural person who holds a directorship in the Company, whether in an executive or non-executive capacity, and shall have the meaning given in Section 2(1) of the Act and Section 2(1) of the Capital Markets and Services Act 2007
<b>EGM</b>	: Extraordinary general meeting
<b>EPS</b>	: Earnings per Share
<b>FPE</b>	: Financial period ended/ ending
<b>FYE</b>	: Financial year ended/ending, as the case may be
<b>ICPS</b>	: Irredeemable convertible preference shares in YTB
<b>Impression City</b>	: Impression City is a cultural tourism mixed development project located in Melaka which consists of the Encore Melaka theatre, malls, residential, education and wellness centre, hotels, commercial lots and office towers

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**DEFINITIONS (Cont'd)**

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<b>Issue Price</b>	: Issue price of the RCPS of RM1.00
<b>Listing Requirements</b>	: Main Market Listing Requirements of Bursa Securities
<b>LPD</b>	: 5 June 2025, being the latest practicable date prior to the printing of this Circular
<b>Market Day(s)</b>	: Any day between Monday and Friday (inclusive of both days) on which Bursa Securities is open for trading of securities
<b>MCS</b>	: A maximum number of Conversion Shares to be issued upon full conversion of the RCPS
<b>MCP</b>	: The minimum conversion price for the RCPS to be converted into Conversion Shares
<b>Mercury Securities or Principal Adviser</b>	: Mercury Securities Sdn Bhd (Registration No. 198401000672 (113193-W))
<b>Mining Agreement</b>	: The mining agreement dated 24 March 2021 entered into between YTB Land Sdn Bhd, a wholly-owned subsidiary of our Company, Tengku Fahad Mua'adzam Shah Ibni Almarhum Sultan Haji Ahmad Shah Al-Musta'in Billah and Amazing Logic Sdn Bhd to carry out exploration and exploitation works on a piece of land covering 100.00 hectares (247.11 acres) located at Kawasan Bukit Kenderak, Mukim Hulu Jelai, Daerah Lipis, Pahang Darul Makmur
<b>NA</b>	: Net assets
<b>Previous Circular</b>	: The circular to the shareholders of YTB in relation to the RCPS Issuance dated 30 November 2021
<b>Proposed Variation of MCP</b>	: Proposed variation of the MCP of the RCPS
<b>Proposed Variation of Utilisation of Proceeds</b>	: Proposed variation of the utilisation of proceeds pursuant to the RCPS
<b>Proposed Share Capital Reduction</b>	: Proposed reduction of the issued share capital of YTB pursuant to Section 116 of the Act
<b>Proposals</b>	: Collectively, Proposed Variation of MCP, Proposed Variation of Utilisation of Proceeds and Proposed Share Capital Reduction
<b>RCPS</b>	: Redeemable convertible preference shares in YTB
<b>RCPS Issuance</b>	: Issuance of RCPS with an aggregate principal amount of up to RM180.00 million which was approved by the shareholders of YTB at the EGM held on 22 December 2021
<b>Revised MCP</b>	: RM0.15, being the revised MCP of the RCPS pursuant to the Proposed Variation of MCP
<b>Share Consolidation</b>	: Consolidation of every 5 existing YTB Shares into 1 consolidated shares, which was completed on 2 August 2022
<b>Subscriber</b>	: RHB Trustees Berhad as trustee for Areca Strategic Income Fund 7.0

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**DEFINITIONS (Cont'd)**

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<b>Subscription Agreement</b>	:	Conditional subscription agreement dated 28 October 2021 entered into between YTB and the Subscriber in relation to the RCPS Issuance
<b>Supplemental Agreement</b>	:	A supplemental agreement dated 16 April 2025 entered into between YTB and the Subscriber to revise the MCP in relation to the RCPS Issuance
<b>VWAP</b>	:	Volume weighted average market price
<b>Warrants B</b>	:	71,523,013 outstanding Warrants 2022/2027, which are exercisable into 71,523,013 new YTB Shares at an exercise price of RM0.3870 per YTB Share
<b>YTB or Company</b>	:	Yong Tai Berhad (Registration No. 199401025505 (311186-T))
<b>YTB Group or Group</b>	:	YTB and its subsidiaries, collectively
<b>YTB Share or Share</b>	:	Ordinary shares in YTB

**CURRENCIES**

<b>RM and sen</b>	:	Ringgit Malaysia and sen respectively, being the lawful currency of Malaysia
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All references to “Company” in this Circular are to YTB, references to “Group” are to our Company and our subsidiaries. All references to “we”, “us”, “our” and “ourselves” in this Circular, if any, shall mean the Company or where the context requires, our Group.

References to “you” or “your” in this Circular, shall mean the shareholders of our Company, unless the context otherwise requires.

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

Any reference in this Circular to any statute, rules, regulations or enactment is a reference to such statute, rules, regulations or enactment currently in force and as may be amended from time to time and any re-enactment thereof.

Any reference to a time of day and date in this Circular shall be a reference to Malaysian time of day and date, unless otherwise specified.

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

Certain statements in this Circular may be forward-looking in nature, which are subject to uncertainties and contingencies. Forward-looking statements may contain estimates and assumptions made by our Board after due inquiry, 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 our Group’s plans and objectives will be achieved.

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**TABLE OF CONTENTS**

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	<b>PAGE</b>
<b>EXECUTIVE SUMMARY</b>	v
<b>LETTER TO THE SHAREHOLDERS OF OUR COMPANY IN RELATION TO THE PROPOSALS</b>	
1. INTRODUCTION	1
2. DETAILS OF THE PROPOSALS	2
3. RATIONALE FOR THE PROPOSALS	11
4. RISK FACTORS	12
5. EFFECTS OF THE PROPOSALS	12
6. APPROVALS REQUIRED AND CONDITIONALITY	20
7. CORPORATE EXERCISE ANNOUNCED BUT PENDING COMPLETION	20
8. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND / OR PERSONS CONNECTED WITH THEM	20
9. DIRECTORS' STATEMENT / RECOMMENDATION	21
10. ESTIMATED TIMEFRAME FOR COMPLETION	21
11. EGM	21
12. FURTHER INFORMATION	22
<b>APPENDIX I – SALIENT TERMS OF SUPPLEMENTAL AGREEMENT</b>	23
<b>APPENDIX II – FURTHER INFORMATION</b>	25
<b>NOTICE OF EGM</b>	<b>ENCLOSED</b>
<b>PROXY FORM</b>	<b>ENCLOSED</b>

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**EXECUTIVE SUMMARY**

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**THIS EXECUTIVE SUMMARY HIGHLIGHTS THE SALIENT INFORMATION OF THE PROPOSALS. YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE ENTIRE CONTENTS OF THIS CIRCULAR INCLUDING THE APPENDICES AND NOT TO RELY SOLELY ON THIS EXECUTIVE SUMMARY BEFORE VOTING ON THE RESOLUTIONS PERTAINING TO THE PROPOSALS TO BE TABLED AT THE FORTHCOMING EGM.**

<b>Key Information</b>	<b>Description</b>	<b>Reference to this Circular</b>
<b>Summary of the Proposals</b>	<p><b>(i) Proposed Variation of MCP</b></p> <p>Our Company had on 16 April 2025, entered into a Supplemental Agreement with the Subscriber to revise the Adjusted MCP from RM0.50 to the Revised MCP of RM0.15. The Revised MCP shall be applicable to all issued and unissued RCPS. Notwithstanding the Revised MCP, there will be no change to the Adjusted MCS and therefore, the balance of the Adjusted MCS will remain as 111,464,504.</p> <p>For the avoidance of doubt, save for the adjustment to the Revised MCP, all other terms and conditions of the Subscription Agreement shall remain unchanged and continue to be in full force and effect.</p> <p><b>(ii) Proposed Variation of Utilisation of Proceeds</b></p> <p>Pursuant to the Proposed Variation of the MCP as set out in Section 2.1 of this Circular, the proceeds to be raised based on the Revised MCP will be reduced to RM12.72 million as compared to the proceeds to be raised as stated under the minimum scenario in the Previous Circular of RM64.81 million. In addition, there will be changes to the remaining proceeds to be utilised following the Proposed Disposal of CYMM, the termination of the Mining Agreement as well as our Company's decision not to proceed further with the Collaboration. Hence, our Company proposes to vary the utilisation of proceeds accordingly.</p> <p><b>(iii) Proposed Share Capital Reduction</b></p> <p>The Proposed Share Capital Reduction entails the reduction of RM500.00 million of our Company's issued share capital pursuant to Section 116 of the Act. The corresponding credit of RM500.00 million from such cancellation will be utilised to reduce the accumulated losses of our Company whilst the balance, if any, will be credited to the retained earnings account of our Company which may be utilised in such manner as our Board deems fit and in the best interest of our Company, as permitted by the relevant and applicable laws, the Listing Requirements as well as our Constitution.</p>	Section 2

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**EXECUTIVE SUMMARY (Cont'd)**


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<b>Key Information</b>	<b>Description</b>	<b>Reference to this Circular</b>
<b>Rationale for the Proposals</b>	<p><b>(i) Proposed Variation of MCP</b></p> <p>After considering our Group's financial requirements, the prevailing market price and trading history of YTB Shares following the completion of the Share Consolidation, the Proposed Variation of the MCP is aimed at aligning the MCP with current market conditions to provide a fair and realistic conversion opportunity for the Subscriber. Our Board believes that the Proposed Variation of MCP will facilitate the progressive subscription and conversion of the RCPS.</p> <p><b>(ii) Proposed Variation of Utilisation of Proceeds</b></p> <p>The Proposed Variation of Utilisation of Proceeds will allow our Company to reallocate the proceeds to be raised, to other categories such as part financing the development of CYMM as well as working capital requirements. This reallocation will provide our Group with the flexibility to maintain adequate cash reserves, ensuring that it can continue to meet its operational needs efficiently.</p> <p><b>(iii) Proposed Share Capital Reduction</b></p> <p>The Proposed Share Capital Reduction will enable YTB to eliminate its accumulated losses by cancelling a portion of its issued share capital, which in turn, rationalise YTB's financial position, providing more accurate reflection of the value of the underlying assets. Additionally, the Proposed Share Capital Reduction is expected to enhance our Group's credibility with bankers, customers, suppliers, and investors by demonstrating an improved financial standing.</p>	Section 3
<b>Risk factors</b>	<p><b>(i) Risk of the Proposed Variation of MCP</b></p> <p>The Proposed Variation of MCP may result in lower proceeds from the issuance of RCPS under the Revised MCP. In the event of a funding shortfall, our Company will be required to cover the deficit through alternative sources, such as internally generated funds and/or bank borrowings, which may affect the cashflow of our Company.</p> <p><b>(ii) Non-subscription of the RCPS by the Subscriber</b></p> <p>The RCPS Subscriber may choose to delay the conversion of RCPS and decline to subscribe for subsequent sub-tranches, particularly if the price of YTB Shares falls below or near the Revised MCP.</p>	Section 4

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**EXECUTIVE SUMMARY (Cont'd)**

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<b>Key Information</b>	<b>Description</b>	<b>Reference to this Circular</b>
<b>Approvals required</b>	<p>The Proposals are subject to the following approvals being obtained:</p> <p>(i) the shareholders of our Company at our forthcoming EGM; and</p> <p>(ii) the sanction of the Court for the Proposed Share Capital Reduction.</p> <p>The Proposed Variation of MCP and Proposed Variation of Utilisation of Proceeds are inter-conditional upon each other. The Proposed Variation of MCP and Proposed Variation of Utilisation of Proceeds is not conditional upon the Proposed Share Capital Reduction and vice versa.</p> <p>The Proposals are not conditional upon any other corporate exercises undertaken or to be undertaken by our Company.</p>	Section 6
<b>Interest of directors, major shareholders, chief executive and / or persons connected to them</b>	<p>None of our Directors, major shareholders, chief executive and/or persons connected with them has an interest, direct or indirect, in the Proposals.</p>	Section 8
<b>Directors' statement / recommendation</b>	<p>After having considered all aspects of the Proposals, including, amongst others, the rationale and effects of the Proposals, our Board is of the opinion that the Proposals are in the best interest of our Company and our shareholders.</p> <p>As such, our Board recommends the shareholders of our Company to vote in favour of the resolutions pertaining to the Proposals to be tabled at our forthcoming EGM.</p>	Section 9





**YONG TAI**

永大集团

**YONG TAI BERHAD**

[Registration No. 199401025505 (311186-T)]  
(Incorporated in Malaysia)

**Registered Office:**

B-25-2, Block B, Jaya One  
No. 72A, Jalan Prof Diraja Ungku Aziz  
46200 Petaling Jaya  
Selangor Darul Ehsan

11 June 2025

**Board of Directors**

Dato' Indera Syed Norulzaman bin Syed Kamarulzaman (Independent Non-Executive Chairman)  
Datuk Wira Boo Kuang Loon (Executive Director / Chief Executive Officer)  
Dato' Beh Hang Kong (Executive Director)  
Subramaniam A/L A.V. Sankar (Independent Non-Executive Director)  
Datuk Ng Bee Ken (Independent Non-Executive Director)  
Anthony Ang Meng Huat (Independent Non-Executive Director)  
Tang Po Yi (Non-Independent Non-Executive Director)

To: **The Shareholders of YTB**

Dear Sir / Madam,

**PROPOSALS**

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**1. INTRODUCTION**

On 16 April 2025, Mercury Securities had, on behalf of our Board, announced that our Company and the Subscriber had entered into a Supplemental Agreement to revise the MCP and proposes to undertake the Proposals.

Further details of the Proposals are set out in the ensuing sections.

**THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSALS AND TO SET OUT THE RECOMMENDATION OF OUR BOARD AS WELL AS TO SEEK YOUR APPROVAL FOR THE RESOLUTIONS PERTAINING TO THE PROPOSALS TO BE TABLED AT OUR FORTHCOMING EGM. THE NOTICE OF EGM AND THE PROXY FORM ARE ENCLOSED IN THIS CIRCULAR.**

**YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE RESOLUTIONS PERTAINING TO THE PROPOSALS TO BE TABLED AT OUR FORTHCOMING EGM.**

## 2. DETAILS OF THE PROPOSALS

### 2.1 Details of the Proposed Variation of MCP

#### 2.1.1 Background Information

Reference is made to the Previous Circular and circular to shareholders of YTB dated 30 June 2022 in relation to the Share Consolidation.

On 28 October 2021, our Board announced that our Company is undertaking the RCPS Issuance and had on even date entered into the Subscription Agreement with the Subscriber in relation to the RCPS Issuance.

On 22 December 2021, the shareholders of our Company had, vide an EGM, approved the RCPS Issuance with an aggregate principal amount of up to RM180.00 million RCPS convertible into a maximum of 687,322,522 Conversion Shares at the MCP of RM0.10.

Details of the number of RCPS issued subsequent to the shareholders' approval on 22 December 2021 in relation to the RCPS Issuance up to the LPD are as follows:

	Total principal amount allowed for issue	Issued RCPS <sup>(1)</sup>		RCPS converted to new Shares		RCPS redeemed		Outstanding RCPS		Unissued RCPS	
		RM	No.	RM	No.	RM	No.	RM	No.	RM	No.
Tranche 1	20,000,000 (40 sub-tranches)	17,000,000	17,000,000	13,000,000	13,000,000	-	-	4,000,000	4,000,000	-	3,000,000
Tranche 2	20,000,000 (40 sub-tranches)	-	-	-	-	-	-	-	-	-	20,000,000
Tranche 3	20,000,000 (40 sub-tranches)	-	-	-	-	-	-	-	-	-	20,000,000
Tranche 4	20,000,000 (40 sub-tranches)	-	-	-	-	-	-	-	-	-	20,000,000
Tranche 5	20,000,000 (40 sub-tranches)	-	-	-	-	-	-	-	-	-	20,000,000
Tranche 6	20,000,000 (40 sub-tranches)	-	-	-	-	-	-	-	-	-	20,000,000

	Total principal amount allowed for issue	Issued RCPS <sup>(1)</sup>		RCPS converted to new Shares		RCPS redeemed		Outstanding RCPS		Unissued RCPS
		RM	No.	RM	No.	RM	No.	RM	No.	
Tranche 7	20,000,000 (20 sub-tranches)	-	-	-	-	-	-	-	-	20,000,000
Tranche 8	20,000,000 (20 sub-tranches)	-	-	-	-	-	-	-	-	20,000,000
Tranche 9	20,000,000 (20 sub-tranches)	-	-	-	-	-	-	-	-	20,000,000
<b>Total</b>	<b>180,000,000</b>	<b>17,000,000</b>	<b>17,000,000</b>	<b>13,000,000</b>	<b>13,000,000</b>	<b>-</b>	<b>-</b>	<b>4,000,000</b>	<b>4,000,000</b>	<b>163,000,000<sup>(2)</sup></b>

**Notes:**

(1) The date of issuance for the RCPS are as follows:

Date of issuance	RM	No.
17 January 2022	2,500,000	2,500,000
22 April 2022	2,000,000	2,000,000
3 June 2022	2,500,000	2,500,000
18 March 2024	3,000,000	3,000,000
5 April 2024	500,000	500,000
25 April 2024	500,000	500,000
5 July 2024	1,000,000	1,000,000
15 July 2024	1,000,000	1,000,000
15 November 2024	4,000,000	4,000,000
<b>Total</b>	<b>17,000,000</b>	<b>17,000,000</b>

(2) The balance number of RCPS available for issuance as at the LPD.

For further information, as at the LPD, the shareholding of the Subscriber is as follow:

	As at the LPD			
	Direct		Indirect	
	No. of shares	% <sup>(1)</sup>	No. of shares	% <sup>(1)</sup>
Subscriber	13,000,000	3.03	-	-

**Note:**

(1) Computed based on 428,789,701 YTB Shares as at the LPD.

On 15 July 2022, the shareholders of our Company had, vide an EGM, approved, amongst others, the Share Consolidation. The Share Consolidation was completed and took effect on 2 August 2022.

Pursuant to the Share Consolidation, both the MCS and MCP are adjusted as follows:

	Balance of MCS prior to the Share Consolidation <sup>(1)</sup>	Adjusted MCS	As at the LPD
<b>MCS</b>	617,322,522	123,464,504	111,464,504 <sup>(2)</sup>

**Notes:**

(1) After taking into consideration of the following conversion of RCPS at the MCP of RM0.10:

- (i) conversion of 2,500,000 RCPS into 25,000,000 Conversion Shares on 23 February 2022;
- (ii) conversion of 2,000,000 RCPS into 20,000,000 Conversion Shares on 6 May 2022; and
- (iii) conversion of 2,500,000 RCPS into 25,000,000 Conversion Shares on 16 June 2022.

(2) After taking into consideration of the following conversion of RCPS at the Adjusted MCP of RM0.50:

- (i) conversion of 4,000,000 RCPS into 8,000,000 Conversion Shares on 8 May 2024; and
- (ii) conversion of 2,000,000 RCPS into 4,000,000 Conversion Shares on 28 August 2024.

	As per the Subscription Agreement (RM)	Adjusted MCP (RM)
<b>MCP</b>	0.10	0.50

## 2.1.2 Revised MCP and MCS

Our Company had on 16 April 2025, entered into the Supplemental Agreement with the Subscriber to revise the Adjusted MCP from RM0.50 to the Revised MCP of RM0.15. The salient terms of the Supplemental Agreement are set out in Appendix I of this Circular.

For illustration purposes, the abovementioned change is illustrated in the table below:

	Adjusted MCP (RM)	Revised MCP (RM)
<b>MCP</b>	0.50	0.15

The Revised MCP shall be applicable to all issued and unissued RCPS. Notwithstanding the Revised MCP, there will be no change to the Adjusted MCS and therefore, the balance of the Adjusted MCS will remain as 111,464,504. As at the LPD, a total balance of 4,000,000<sup>(1)</sup> RCPS remains outstanding, which has yet to be converted.

For the avoidance of doubt, save for the adjustment to the Revised MCP, all other terms and conditions of the Subscription Agreement shall remain unchanged and continue to be in full force and effect.

**Note:**

- (1) For further information, the deadline for conversion of the 4,000,000 outstanding RCPS is 7 days prior to 15 January 2027, being the maturity date. The maturity date is calculated based on 60 months from 17 January 2022, being the date the first sub-tranche of Tranche 1 RCPS is subscribed for and issued to the Subscriber.

*In the event the 4,000,000 outstanding RCPS are not converted by the stipulated deadline mentioned above, YTB shall be obligated to redeem the RCPS at 115% of the aggregate subscription price, together with all accumulated and unpaid dividend accrued on the outstanding RCPS.*

### **2.1.3 Basis of determining and justifications for the Revised MCP**

Taking into consideration the recent decline in the price performance of YTB Shares following the completion of the Share Consolidation and the intention of our Board to facilitate a smooth implementation of the RCPS Issuance without any disruption (including the gradual issuance of subsequent RCPS tranches and their conversion into Conversion Shares throughout the 60 months from 17 January 2022, being the date the first sub-tranche of Tranche 1 RCPS is subscribed for and issued to the Subscriber until 7 days prior to 15 January 2027, being the maturity date of the RCPS), our Company and the Subscriber have agreed to revise the MCP to RM0.15.

The Revised MCP is based on amongst others, our Company's business and financial requirements, as well as the prevailing market price and trading history of YTB Shares.

A comparison of the historical prices of YTB Shares and the Revised MCP is as follows:

	YTB share price (RM)	Premium / (Discount) of the Revised MCP to YTB share price (%)
5D-VWAP up to and including the LPD	0.1903	(21.18)
3-month VWAP up to and including the LPD	0.1993	(24.74)
6-month VWAP up to and including the LPD	0.1975	(24.05)
The lowest share price of YTB since the completion of the Share Consolidation on 2 August 2022 and up to and including the LPD	0.1350	11.11

The Revised MCP represents a discount of approximately 21.18%, 24.74% and 24.05% over the 5-day VWAP, 3-month VWAP and 6-month VWAP of YTB Shares up to and including the LPD respectively. Hence, our Board is of the view that the Revised MCP is reasonable such that it takes into account prevailing market conditions, including market sentiment and the volatility of the Malaysian stock market while also facilitates the continuous implementation of the RCPS Issuance over its tenure and, at the same time, is not detrimental to the interests of our Group and our shareholders, as the maximum permitted number of Conversion Shares remains at 111,464,504, being the balance of Adjusted MCS.

Additionally, the Revised MCP will enable our Company to raise the necessary funds to support the intended utilisation of proceeds as set out in Section 2.2 of this Circular, ensuring financial stability and strategic growth.

## 2.1.4 Number of Conversion Shares to be issued

The number of Conversion Shares to be issued upon conversion of the RCPS shall depend on the Conversion Price which will be determined at a later juncture, provided that the Conversion Price is not less than the Revised MCP. Nonetheless, the maximum number of Conversion Shares that can be issued upon conversion of the RCPS will be up to 111,464,504, being the balance Adjusted MCS.

Pursuant to the Subscription Agreement, our Company shall not issue nor shall the Subscriber subscribe for any sub-tranche of the RCPS if the aggregate of:

- (i) all Conversion Shares;
- (ii) the product of the number of all outstanding RCPS and issue price divided by the Revised MCP; and
- (iii) the product of the number of RCPS in the sub-tranche (to be issued and subscribed) and issue price divided by the Revised MCP,

would breach the maximum limit of the Adjusted MCS.

Based on the above, our Company will not issue further RCPS once the Adjusted MCS has been reached. For illustrative purposes, assuming the outstanding 4,000,000 issued RCPS and the remaining RCPS are converted at the Revised MCP, the number of Conversion Shares that may be issued under Tranches 1 to 9 are as follows:

Tranche(s) <sup>(1)</sup>	No. of Conversion Shares <sup>(2)</sup>	RCPS (RM)
Tranche 1		
- Issued and to be converted <sup>(3)</sup>	26,666,666	4,000,000 <sup>(4)</sup>
- To be issued	20,000,000	3,000,000
Tranche 2	64,797,833	9,719,675
Tranche 3 to 9 <sup>(6)</sup>	-	-
	<b>111,464,499<sup>(5)</sup></b>	<b>16,719,675<sup>(7)</sup></b>

### Notes:

- (1) The total principal amount allowed for issue in every tranche(s) is RM20.00 million.
- (2) Conversion based on the Revised MCP.
- (3) On 13 November 2024, our Company has issued 4,000,000 RCPS at an issue price of RM1.00 each which has yet to be converted. Assuming the 4,000,000 issued RCPS is converted at the Revised MCP, it will result in 26,666,666 Conversion Shares.
- (4) For the avoidance of doubt, the 4,000,000 issued RCPS and the RM4.00 million raised have been fully utilised by our Company as at the LPD.
- (5) Within the balance of the Adjusted MCS of 111,464,504 Conversion Shares.
- (6) No RCPS and Conversion Shares shall be issued in Tranche 3 and the subsequent tranches if the Adjusted MCS has been reached.
- (7) As the outstanding 4,000,000 RCPS has been issued but has yet to be converted, the remaining RCPS that can be issued is 12,719,675 RCPS at an issue price of RM1.00 each, which means that the Company will only raise gross proceeds of approximately RM12.72 million which is substantially lower than the RM64.81 million projected under the minimum scenario in the Previous Circular. Details for the Proposed Variation of Utilisation of Proceeds are set out in the Section 2.2 of this Circular.

## 2.1.5 Ranking of Conversion Shares

The Conversion Shares shall, upon allotment and issuance, rank equally in all respects with the existing YTB Shares, save that the Conversion Shares will not be entitled to any dividends, rights, allotments and / or other distributions that may be declared, made or paid where the entitlement date is prior to the date of allotment and issuance of the Conversion Shares.

## 2.1.6 Listing and quotation for the Conversion Shares

Bursa Securities had on 16 November 2021 approved the listing of and quotation for up to 687,322,522 Conversion Shares pursuant to the RCPS Issuance. As the Proposed Variation of MCP will not result in a change to the Adjusted MCS, our Company is not required to submit an application to Bursa Securities for the additional new YTB Shares to be issued pursuant to the conversion of the RCPS.

## 2.2 DETAILS OF THE PROPOSED VARIATION OF UTILISATION OF PROCEEDS

As at the LPD, our Company had raised and utilised RM17.00 million from the issuance of RCPS. Details of the proposed utilisation proceeds which were disclosed in the Previous Circular and the actual utilisation to date are as follows:

No.	Purpose	Based on the MCP of RM0.10 as disclosed in the Previous Circular	Actual Proceeds Raised and Utilised as at the LPD
		RM'000	RM'000
(i)	Part financing the developments within Impression City	22,000	5,256
(ii)	Part financing the development of CYMM <sup>(1)</sup>	16,000	1,433 <sup>(1)</sup>
(iii)	Future business projects <sup>(2)</sup>	11,000	300 <sup>(2)</sup>
(iv)	Part financing the cost in relation to the Collaboration <sup>(3)</sup>	9,000	— <sup>(3)</sup>
(v)	Working capital requirements	2,929	8,871 <sup>(4)</sup>
(vi)	Estimated expenses in relation to the RCPS Issuance	3,880	1,140
	<b>Total</b>	<b>64,809</b>	<b>17,000</b>

### Notes:

- (1) YTB had on 31 July 2024 announced the proposed disposal of a five-star hotel known as CYMM erected on a piece of freehold land held under Geran 62362, Lot No. 12015, Kawasan Bandar XXI, District of Melaka Tengah, State of Melaka by Apple 99 Development Sdn Bhd, a wholly-owned subsidiary of our Company, to Southern Envoy Sdn Bhd vide a conditional sale and purchase agreement ("SPA") for a cash consideration of RM160.00 million ("**Proposed Disposal of CYMM**").

As of the latest announcement dated 29 October 2024, the conditions precedent of the SPA ("**Conditions Precedent**") are to be fulfilled within 3 months from 31 July 2024, the date of the SPA, with an automatic extension of 1 month or such later date as the parties to the SPA may agree upon ("**Conditional Period**"). As such, our Company announced that the parties to the SPA have mutually agreed to extend the Conditional Period to 31 May 2025 to fulfil the Conditions Precedent. On 10 April 2025, our Company announced that the parties to the SPA have mutually agreed to further extend the Conditional Period to 28 December 2025.

Pursuant thereto, our Board has resolved to vary the utilisation of proceeds previously earmarked for the development project of CYMM. As at the LPD, the said development project has been completed, our Company has utilised RM1.43 million for the pre-commencement hotel expenses and payment to consultant and professional fees in relation to the said development.

- (2) In the Previous Circular, the future business project is referring to Mining Agreement. However, our Group had, on 13 April 2023, announced the termination of the Mining Agreement due to non-fulfilment of the conditions precedent under the Mining Agreement. The amount of RM0.30 million incurred is in relation to the preliminary cost incurred for exploration work.
- (3) Our Group decided not to pursue further on the Collaboration to commercialise the Covid-19 vaccine given that Malaysia has achieved overall high vaccination rate. Hence, our Group decided to focus on its core business which is property development, tourism and hospitality related business.
- (4) The higher actual utilisation for working capital requirements is due to the reallocation of funds from other categories consequent to the termination of the Mining Agreement and the decision not to pursue the Collaboration to commercialise the Covid-19 vaccine. The reallocation was also to address immediate operational and liquidity needs, ensuring sufficient cash flow for our Company's ongoing business activities post pandemic.

Pursuant to the Proposed Variation of the MCP as set out in Section 2.1 of this Circular, the proceeds to be raised based on the Revised MCP will be reduced to RM12.72 million as compared to the proceeds to be raised as stated under the minimum scenario in the Previous Circular of RM64.81 million. In addition, there will be changes to the remaining proceeds to be utilised following the Proposed Disposal of CYMM, the termination of the Mining Agreement as well as our Company's decision not to proceed further with the Collaboration. Hence, our Company proposes to vary the utilisation of proceeds accordingly. The revised allocation of proceeds is illustrated in the tables below:

No.	Purpose	Based on the MCP of RM0.10 as disclosed in the Previous Circular	Based on the Revised MCP <sup>(1)</sup>	Expected timeframe for utilisation
		RM'000	RM'000	
(i)	Part financing the developments within Impression City	22,000	3,000 <sup>(2)</sup>	Within 36 months
(ii)	Part financing the development of CYMM	16,000	3,000 <sup>(3)</sup>	Within 12 months
(iii)	Future business projects	11,000	— <sup>(4)</sup>	Within 24 months
(iv)	Part financing the cost in relation to the Collaboration	9,000	— <sup>(4)</sup>	-
(v)	Working capital requirements	2,929	6,083 <sup>(5)</sup>	Within 24 months <sup>(5)</sup>
(vi)	Estimated expenses in relation to the RCPS Issuance	3,880	636	Within 24 months
<b>Total</b>		<b>64,809</b>	<b>12,719</b>	

**Notes:**

- (1) Assuming that the issuance of the maximum number of RCPS with a total principal amount of approximately RM12.72 million based on the Revised MCP and balance Adjusted MCS. For the avoidance of doubt, the RM4.00 million raised earlier has been fully utilised by our Company as at the LPD.



- (2) YTB intends to allocate RM3.00 million to settle the outstanding progress claims to main contractors and suppliers for the Group's existing projects within Impression City while the remaining progress claims will be settled via internally generated funds. Details of the existing projects as at the LPD are as follows:

No.	Project name	Description	Gross development value	Gross development cost	Balance gross development cost required to completion	Commencement date/Expected completion date
			RM(million)	RM(million)	RM(million)	
(i)	The Dawn	2 blocks of condominium hotel	242.82	224.27	149.43 <sup>(a)</sup>	February 2017/ 2nd quarter of 2027
(ii)	Terra Square	A shopping mall and a 4-star hotel	762.70	590.06	463.86	4th quarter of 2024/ End of 2027

**Note:**

- (a) Including the YTB Impression Sdn Bhd ("**YTBI**") entitlement, whereby Taghill Land Sdn Bhd (formerly known as Ufuk Mercu Sdn Bhd) ("**Taghill Land**") undertakes to pay the landowner's entitlement to YTBI for a total sum of RM28.00 million pursuant to Proposed Joint Venture (as defined in Section 7 of this Circular).
- (3) Notwithstanding the Proposed Disposal of CYMM, YTB intends to allocate RM3.00 million to settle the outstanding amounts payable to contractors, consultants and suppliers, which remain pending until the completion of the Proposed Disposal of CYMM.
- (4) No allocation of proceeds since the Mining Agreement has been terminated and our Group decides not proceed with the Collaboration.
- (5) Our Company intends to utilise up to RM6.08 million for the working capital requirements of our Group to support its existing ongoing business operations as set out below:

Details	RM'000
Staff cost <sup>(i)</sup>	4,000
Payment of finance cost <sup>(ii)</sup>	2,083
<b>Total</b>	<b>6,083</b>

- (i) Staff related expenses which include salaries, allowance, overtime and other statutory payments such as contributions to Employees Provident Fund Board and the Social Security Organisation.
- (ii) The payment of finance cost is in relation to the interest incurred from our Group's bank borrowings. As at 31 December 2024, the Group has a total outstanding bank borrowing of approximately RM196.90 million. The bank borrowings include bank overdraft, revolving credit and term loans facilities. The average interest rate of these bank borrowings is approximately 8% per annum.

Additionally, YTB intends to extend the timeframe for the working capital requirements to 24 months as they anticipate that they would require additional time to effectively deploy the proceeds in line with the Proposed Variation of Utilisation of Proceeds and remaining tenure of the RCPS. This extension will ensure that our Company has sufficient liquidity to maintain operational stability.

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### 2.3 Details of the Proposed Share Capital Reduction

The Proposed Share Capital Reduction entails the reduction of RM500.00 million of our Company's issued share capital pursuant to Section 116 of the Act. The corresponding credit of RM500.00 million from such cancellation will be utilised to reduce the accumulated losses of our Company whilst the balance, if any, will be credited to the retained earnings account of our Company which may be utilised in such manner as our Board deems fit and in the best interest of our Company, as permitted by the relevant and applicable laws, the Listing Requirements as well as our Constitution.

For illustration purposes, the proforma effects of the Proposed Share Capital Reduction on the accumulated losses of our Company and our Group based on the latest audited financial statements for the FYE 30 June 2024 as well as the unaudited financial statements for the 6-month FPE 31 December 2024 and 9-month FPE 31 March 2025 of our Company and our Group are as follows:

	Audited		Unaudited			
	As at 30 June 2024		As at 31 December 2024		As at 31 March 2025	
	Company level	Group level	Company level	Group level	Company level	Group level
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Accumulated losses <sup>(1)</sup>	(311,939)	(470,166)	(313,601)	(473,944)	(315,220)	(477,952)
Add: Credit from Proposed Share Capital Reduction	500,000	500,000	500,000	500,000	500,000	500,000
Less: Estimated expenses for the Proposals	(250)	(250)	(250)	(250)	(250)	(250)
<b>Resultant retained earnings</b>	<b>187,811</b>	<b>29,584</b>	<b>186,149</b>	<b>25,806</b>	<b>184,530</b>	<b>21,798</b>

**Note:**

- (1) Our Company's accumulated losses was mainly due to the recognition of one-off impairment losses on our Group's hotel building, inventories and Encore Melaka theatre's related intangible assets, as a result of the uncertain outlook for tourism sector and rising inflation post COVID-19 pandemic as well as economic uncertainty coupled with the loss incurred from Encore Melaka theatre since its opening in July 2018, which primarily due to non-operating expenses such as interest costs and depreciation incurred for the theatre building.

An order by the Court will be sought to confirm the Proposed Share Capital Reduction pursuant to Section 116 of the Act after the receipt of approval from the shareholders at our forthcoming EGM.

The effective date of the Proposed Share Capital Reduction will be the date of the lodgement of a sealed copy of the order of the Court for the Proposed Share Capital Reduction with the Registrar of Companies pursuant to Section 116(6) of the Act.

For the avoidance of doubt, the Proposed Share Capital Reduction will not result in:

- (i) any adjustment to the share price of YTB Shares;
- (ii) any change in the total number of YTB Shares in issue or the number of YTB Shares held by our shareholders;
- (iii) any payment to our shareholders; and
- (iv) any cash outflow or change in the NA of YTB Group, save for the estimated expenses to be incurred in relation to the Proposals.

### **3. RATIONALE FOR THE PROPOSALS**

#### **3.1 Proposed Variation of MCP**

After considering our Group's financial requirements, the prevailing market price and trading history of YTB Shares following the completion of the Share Consolidation, the Proposed Variation of the MCP is aimed at aligning the MCP with current market conditions to provide a fair and realistic conversion opportunity for the Subscriber.

Our Board believes that the Proposed Variation of MCP will facilitate the progressive subscription and conversion of the RCPS. Consequently, the Proposed Variation of MCP is expected to support the eventual full subscription and issuance of the RCPS, subject to the maximum limit of the Adjusted MCS, enabling our Group to raise adequate funds to be utilised for the purposes set out in Section 2.2 of this Circular.

#### **3.2 Proposed Variation of Utilisation of Proceeds**

Following the Proposed Disposal of CYMM, termination of Mining Agreement and the discontinuation of the Collaboration as set out in Section 2.2 of this Circular, and in light of the revision of MCP from RM0.50 to RM0.15, which results in lower proceeds raised from the issuance of RCPS, our Board has resolved to vary the utilisation of proceeds to reflect the lower proceeds raised.

The Proposed Variation of Utilisation of Proceeds will allow our Company to reallocate the proceeds to be raised, to other categories such as part financing the development of CYMM as well as working capital requirements. This reallocation will provide our Group with the flexibility to maintain adequate cash reserves, ensuring that it can continue to meet its operational needs efficiently.

Premised on the above, our Board is of the view that it is in the best interest of our Group to undertake the Proposed Variation of Utilisation of Proceeds.

#### **3.3 Proposed Share Capital Reduction**

The Proposed Share Capital Reduction will enable YTB to eliminate its accumulated losses by cancelling a portion of its issued share capital, which in turn, rationalise YTB's financial position, providing more accurate reflection of the value of the underlying assets. Additionally, the Proposed Share Capital Reduction is expected to enhance our Group's credibility with bankers, customers, suppliers, and investors by demonstrating an improved financial standing.

The surplus arising after the elimination of our Company's accumulated losses, if any, shall be credited to our Company's retained earnings account which can be utilised as our Board deems fit and as permitted by the relevant and applicable laws, Listing Requirements and our Constitution.

## **4. RISK FACTORS**

### **4.1 Risk of the Proposed Variation of MCP**

The Proposed Variation of MCP may result in lower proceeds from the issuance of RCPS under the Revised MCP. As illustrated in Section 2.2 of this Circular, our Company would raise approximately RM12.72 million in gross proceeds based on the Revised MCP and the balance of the Adjusted MCS, which are significantly lower than the RM64.81 million projected under the minimum scenario in the Previous Circular. In the event of a funding shortfall, our Company will be required to cover the deficit through alternative sources, such as internally generated funds and/or bank borrowings, which may affect the cashflow of our Company. Based on the unaudited financial statements for 9-month FPE 31 March 2025, the cash and cash equivalents of our Group amounted to approximately RM5.61 million.

### **4.2 Non-subscription of the RCPS by the Subscriber**

The RCPS Subscriber may choose to delay the conversion of RCPS and decline to subscribe for subsequent sub-tranches, particularly if the price of YTB Shares falls below or near the Revised MCP. In such a scenario, our Company may not be able to raise the necessary funds for the purposes outlined in Section 2.2 of this Circular, which may cause our Company to experience funding shortfall and may subsequently impact the business operation of our Company.

In the event of non-subscription of the RCPS by the Subscriber, our Company shall look for other fund raising options such as implementation of corporate proposals and/or obtaining additional loan and borrowings. Nevertheless, our Group will take reasonable steps to ensure smooth implementation and timely completion of the RCPS Issuance. Our Group also anticipates our financial performance to improve in the future with the implementation of the plans as set out in Section 2.2 of this Circular, which help to maintain the Subscriber's confidence moving forward.

## **5. EFFECTS OF THE PROPOSALS**

As at the LPD, YTB has:

- (i) issued and paid-up share capital of RM742,832,458 comprising 428,789,701 YTB Shares. Our Company does not have any treasury shares;
- (ii) 13,696,493 outstanding ICPS, which are convertible into 2,739,298 new YTB Shares based on a conversion ratio of 5 ICPS for 1 new YTB Share at a conversion price of RM4.00 per YTB Share. The outstanding ICPS is convertible into new YTB Shares at any market day from 28 November 2016 up to and including 27 November 2026, being the maturity date of the ICPS;
- (iii) 71,523,013 outstanding Warrants B, which are exercisable into 71,523,013 new YTB Shares at an exercise price of RM0.3870 per YTB Share. The outstanding Warrants B is exercisable into new YTB Shares from 23 August 2022 up to and including 22 August 2027, being the maturity date of the Warrants B; and
- (iv) 4,000,000 outstanding RCPS, at an Issue Price of RM1.00 each, which has yet to be converted into Conversion Shares.

For illustration purposes, the pro forma effects of the Proposals are illustrated based on the following scenarios:

<b>Minimum Scenario</b>	Assuming none of the 13,696,493 outstanding ICPS and none of 4,000,000 outstanding RCPS are converted, and none of the 71,523,013 outstanding Warrants B as at the LPD are exercised.
<b>Maximum Scenario</b>	Assuming all of the 13,696,493 outstanding ICPS are converted, the maximum of 111,464,499 Conversion Shares are issued from the conversion of the RCPS at the Revised MCP <sup>(1)</sup> and all of the 71,523,013 outstanding Warrants B are exercised as at the LPD.

**Note:**

- (1) *Based on the Revised MCP, the balance of Adjusted MCS and the 4,000,000 outstanding RCPS, YTB has the availability to issue up to 12,719,675 RCPS. The 4,000,000 outstanding RCPS and 12,719,675 RCPS may be converted into 111,464,499 Conversion Shares based on the Revised MCP.*

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## 5.1 Share Capital

The Proposed Variation of Utilisation of Proceeds will not have any effect on the issued share capital as it does not involve any issuance of new YTB Shares.

The pro forma effects of the conversion of the RCPS pursuant to the Proposed Variation of MCP and the Proposed Share Capital Reduction on the issued share capital of our Company are illustrated as follows:

	Minimum Scenario		Maximum Scenario	
	No. of shares	RM'000	No. of shares	RM'000
As at the LPD	428,789,701	742,832	428,789,701	742,832
Assuming full conversion of the ICPS <sup>(1)</sup>	-	-	2,739,298	10,957
Assuming full exercise of the Warrants B <sup>(2)</sup>	-	-	71,523,013	27,680
Assuming full conversion of RCPS <sup>(3)</sup>	-	-	111,464,499	16,720
Pursuant to the Proposed Share Capital Reduction <sup>(4)</sup>	428,789,701	742,832 (500,000)	614,516,511	798,189 (500,000)
<b>Enlarged issued share capital</b>	<b>428,789,701</b>	<b>242,832</b>	<b>614,516,511</b>	<b>298,189</b>

### Notes:

- (1) Assuming that the 13,696,493 outstanding ICPS are fully converted into 2,739,298 new YTB Shares, based on the conversion price of RM4.00 per YTB Share.
- (2) Assuming that the 71,523,013 outstanding Warrants B are fully exercised into 71,523,013 new YTB Shares at the exercise price of RM0.3870.
- (3) Assuming that the 111,464,499 Conversion Shares are issued at the Revised MCP.
- (4) After cancellation of RM500.00 million of our Company's share capital pursuant to the Proposed Share Capital Reduction.

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## 5.2 NA per Share and Gearing

The Proposed Variation of Utilisation of Proceeds will not have any effect on the NA per YTB Share and gearing of our Group as it is neither a transaction nor a fund-raising exercise.

The pro forma effects of the conversion of the RCPS pursuant to the Proposed Variation of MCP and the Proposed Share Capital Reduction on the NA and gearing of our Group are set out below:

### Minimum Scenario

	Audited as at 30 June 2024	(i) After subsequent event up to the LPD	(ii) After (i) and the Proposed Share Capital Reduction <sup>(4)</sup>
	RM'000	RM'000	RM'000
Share capital	740,663	742,832 <sup>(1)</sup>	242,832
ICPS	11,248	10,957 <sup>(2)</sup>	10,957
RCPS	-	3,800 <sup>(3)</sup>	3,800
(Accumulated losses) / retained earnings	(470,166)	(470,166)	29,584
<b>Equity attributable to the owners of our Company / NA</b>	<b>281,745</b>	<b>287,423</b>	<b>287,173</b>
Non-controlling interest	(3,836)	(3,836)	(3,836)
<b>Total equity</b>	<b>277,909</b>	<b>283,587</b>	<b>283,337</b>
Number of issued shares ('000)	424,717	428,790	428,790
NA per share (RM) <sup>(5)</sup>	0.66	0.67	0.67
Borrowings (RM'000)	188,257	188,257	188,257
Gearing (times) <sup>(6)</sup>	0.68	0.66	0.66

#### Notes:

(1) After taking into consideration the following:

- (i) Conversion of 101,000 ICPS into 20,200 YTB Shares at a conversion price of RM4.00 per YTB Share on 26 November 2024 and the conversion of 262,500 ICPS into 52,500 YTB Shares at conversion price of RM4.00 per YTB Share on 5 June 2025;
- (ii) Conversion of 2,000,000 RCPS into 4,000,000 Conversion Shares at the Adjusted MCP of RM0.50 on 28 August 2024; and
- (iii) Share issuance expenses amounting to RM0.02 million arising from the proposed private placement as set out in Section 7 of this Circular.



- (2) After taking into consideration the conversion of 101,000 ICPS into 20,200 YTB Shares at a conversion price of RM4.00 per YTB Share on 26 November 2024 and the conversion of 262,500 ICPS into 52,500 YTB Shares at conversion price of RM4.00 per YTB Share on 5 June 2025.
- (3) After taking into consideration the issuance of 4,000,000 RCPS at an issue price of RM1.00 each on 15 November 2024, which has yet to be converted, at a discount of 5.00% of the aggregate subscription price of the RCPS of RM4.00 million.
- (4) After cancellation of RM500.00 million of our Company's share capital and recognition of the corresponding credit pursuant to the Proposed Share Capital Reduction and deducting estimated expenses of RM0.25 million in relation to the Proposals.
- (5) Calculated based on the NA over the number of YTB Shares in issue.
- (6) Calculated based on the borrowings over the total equity of our Company.

#### Maximum Scenario

	Audited as at 30 June 2024	(I) After subsequent event up to the LPD	(II) After (I) and assuming full conversion of ICPS and RCPS and full exercise of Warrants B <sup>(4)</sup>	(III) After (II) and the Proposed Share Capital Reduction <sup>(5)</sup>
	RM'000	RM'000	RM'000	RM'000
Share capital	740,663	742,832 <sup>(1)</sup>	798,189	298,189
ICPS	11,248	10,957 <sup>(2)</sup>	-	-
RCPS	-	3,800 <sup>(3)</sup>	-	-
(Accumulated losses) / retained earnings	(470,166)	(470,166)	(470,166)	29,584
<b>Equity attributable to the owners of our Company / NA</b>	<b>281,745</b>	<b>287,423</b>	<b>328,023</b>	<b>327,773</b>
Non-controlling interest	(3,836)	(3,836)	(3,836)	(3,836)
<b>Total equity</b>	<b>277,909</b>	<b>283,587</b>	<b>324,187</b>	<b>323,937</b>
Number of issued shares ('000)	424,717	428,790	614,517	614,517
NA per share (RM) <sup>(6)</sup>	0.66	0.67	0.53	0.53
Borrowings ('000)	188,257	188,257	188,257	188,257
Gearing (times) <sup>(7)</sup>	0.68	0.66	0.58	0.58



**Notes:**

(1) After taking into consideration the following:

- (i) Conversion of 101,000 ICPS into 20,200 YTB Shares at a conversion price of RM4.00 per YTB Share on 26 November 2024 and the conversion of 262,500 ICPS into 52,500 YTB Shares at conversion price of RM4.00 per YTB Share on 5 June 2025;
  - (ii) Conversion of 2,000,000 RCPS into 4,000,000 Conversion Shares at the Adjusted MCP of RM0.50 on 28 August 2024; and
  - (iii) Share issuance expenses amounting to RM0.02 million arising from the proposed private placement as set out in Section 7 of this Circular.
- (2) After taking into consideration the conversion of 101,000 ICPS into 20,200 YTB Shares at a conversion price of RM4.00 per YTB Share on 26 November 2024 and the conversion of 262,500 ICPS into 52,500 YTB Shares at conversion price of RM4.00 per YTB Share on 5 June 2025.
- (3) After taking into consideration the issuance of 4,000,000 RCPS at an issue price of RM1.00 each on 15 November 2024, which has yet to be converted, at a discount of 5.00% of the aggregate subscription price of the RCPS of RM4.00 million.

(4) Assuming the following:

- (i) Assuming that the 13,696,493 outstanding ICPS are fully converted into 2,739,298 new YTB Shares, based on the conversion price of RM4.00 per YTB Share;
- (ii) Assuming that the 71,523,013 outstanding Warrants B are fully exercised into 71,523,013 new YTB Shares at an exercise price of RM0.3870; and
- (iii) Assuming that the 111,464,499 Conversion Shares are issued at the Revised MCP.

(5) After cancellation of RM500.00 million of our Company's share capital and recognition of the corresponding credit pursuant to the Proposed Share Capital Reduction and deducting estimated expenses of RM0.25 million in relation to the Proposals.

(6) Calculated based on NA over the number of YTB Shares in issue.

(7) Calculated based on borrowings over the total equity of our Company.

### 5.3 Substantial Shareholder's Shareholding

The Proposed Variation of Utilisation of Proceeds and the Proposed Share Capital Reduction will not have any effect on the substantial shareholder's shareholdings of our Company as it does not involve any issuance of new Shares.

For illustration purposes, the pro forma effects of the Proposals on the substantial shareholder's shareholding are illustrated based on the following scenarios:

<b>Scenario 1</b>	Assuming none of the 13,696,493 outstanding ICPS are converted and none of the 71,523,013 outstanding Warrants B as at the LPD are exercised but full conversion of the outstanding 4,000,000 RCPS into 26,666,666 Conversion Shares based on the Revised MCP.
<b>Scenario 2</b>	Assuming none of the 13,696,493 outstanding ICPS are converted and none of the 71,523,013 outstanding Warrants B as at the LPD are exercised but full conversion of the RCPS into 111,464,499 Conversion Shares based on the Revised MCP.

The pro forma effects pursuant to the conversion of the RCPS pursuant to the Proposed Variation of MCP on the shareholdings of the substantial shareholder of YTB are set out below:

#### Scenario 1

	As at the LPD			After Scenario 1		
	Direct		Indirect	Direct		Indirect
	No. of shares	% <sup>(1)</sup>		No. of shares	% <sup>(2)</sup>	
Datuk Wira Boo Kuang Loon <sup>(3)</sup>	29,750,026	6.94	-	29,750,026	6.53	-

#### Notes:

- (1) Computed based on 428,789,701 YTB Shares as at the LPD.
- (2) Computed based on 455,456,367 YTB Shares assuming that the outstanding 4,000,000 RCPS is converted into 26,666,666 Conversion Shares based on the Revised MCP.
- (3) As at the LPD, Datuk Wira Boo Kuang Loon held 4,640,006 Warrants B.

## Scenario 2

	As at the LPD			After Scenario 2		
	Direct		Indirect	Direct		Indirect
	No. of shares	% <sup>(1)</sup>	No. of shares	% <sup>(1)</sup>	No. of shares	% <sup>(2)</sup>
Datuk Wira Boo Kuang Loon <sup>(3)</sup>	29,750,026	6.94	-	-	29,750,026	5.51
						-

### Notes:

- (1) Computed based on 428,789,701 YTB Shares as at the LPD.
- (2) Computed based on 540,254,200 YTB Shares assuming that the 111,464,499 Conversion Shares are issued at the Revised MCP.
- (3) As at the LPD, Datuk Wira Boo Kuang Loon held 4,640,006 Warrants B.

It is expected that there will be no changes in the Company's major shareholders pursuant to the Proposed Variation of MCP as there will be no conversion of the RCPS by the Subscriber to transfer a controlling interest in the Company such that the Subscriber becomes controlling shareholder of the Company, without the prior approval of the Company's shareholders, nor to hold more than 10.00% interest in the total number of issued shares of the Company, at any time and from time to time, without the Company's prior approval. In addition, the Conversion Shares are expected to be sold down via the open market on a progressive basis, in tandem with the progressive subscription and conversion of the RCPS. Accordingly, the conversion of the RCPS by Subscriber is not expected to result in non-compliance with Paragraph 8.02(1) of the Listing Requirements and our Company will continue to comply with the public shareholding spread requirement.

## 5.4 Earnings and EPS

The Proposals are not expected to have any material effect on the earnings of our Group for the FYE 30 June 2025.

Notwithstanding the above, the Proposed Variation of MCP and Proposed Variation of Utilisation of Proceeds are expected to contribute positively to the earnings of our Group in the future financial years when the proceeds raised from the RCPS Issuance and the benefits of the revised utilisation of proceeds are realised.

Subject to the future earnings of our Group, our EPS may be diluted in the future financial years as a result of the increase in its total number of issued shares arising from the conversion of the RCPS into Conversion Shares.

## 5.5 Convertible Securities

Save the outstanding ICPS, RCPS and Warrants B, our Company does not have any other existing convertible securities as at the LPD.

For the avoidance of doubt, there will be no adjustment required to the outstanding ICPS, RCPS and Warrants B pursuant to the Proposals.

## 6. APPROVALS REQUIRED AND CONDITIONALITY

The Proposals are subject to the following approvals being obtained:

- (i) the shareholders of our Company at our forthcoming EGM; and
- (ii) the sanction of the Court for the Proposed Share Capital Reduction.

The Proposed Variation of MCP and Proposed Variation of Utilisation of Proceeds are inter-conditional upon each other. The Proposed Variation of MCP and Proposed Variation of Utilisation of Proceeds is not conditional upon the Proposed Share Capital Reduction and vice versa.

The Proposals are not conditional upon any other corporate exercises undertaken or to be undertaken by our Company.

## 7. CORPORATE EXERCISE ANNOUNCED BUT PENDING COMPLETION

Save as disclosed below and the Proposals, our Board is not aware of any outstanding corporate exercise which has been announced but pending completion as at the LPD:

- (i) Proposed Disposal of CYMM as set out in Note 1, Section 2.2 of this Circular;
- (ii) proposed private placement of up to 30.00% of the total number of issued YTB Shares (excluding treasury shares, if any) as set out in the announcements dated 31 July 2024, 2 August 2024, 3 April 2025, 9 May 2025 and 28 May 2025. Pursuant to the Subscription Agreement, the Subscriber shall have the rights of first refusal to subscribe to the new shares to be issued pursuant to the proposed private placement ("**Placement Shares**"). On 15 May 2025, YTB had obtained a waiver letter from the Subscriber, whereby it agreed to waive its rights of first refusal in respect of the Placement Shares; and
- (iii) joint venture agreement dated 8 April 2025 entered into between YTBI, a wholly-owned subsidiary of the Company, and Taghill Land, a wholly-owned subsidiary of Taghill Holdings Berhad for the proposed joint venture in which YTBI grants Taghill Land the exclusive rights to undertake the development of 2 block of serviced suites with a total of 648 units, known as The Dawn @ Impression City Melaka, located at Kawasan Bandar XLIV, District of Melaka Tengah, State of Melaka, measuring approximately 2.02 hectares ("**Proposed Joint Venture**") as set out in the announcement dated 8 April 2025.

## 8. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND / OR PERSONS CONNECTED TO THEM

None of our Directors, major shareholders, chief executive and/or persons connected with them has an interest, direct or indirect, in the Proposals.

## 9. DIRECTORS' STATEMENT / RECOMMENDATION

After having considered all aspects of the Proposals, including, amongst others, the rationale and effects of the Proposals, our Board is of the opinion that the Proposals are in the best interest of our Company and our shareholders.

As such, our Board recommends our shareholders to vote in favour of the resolutions pertaining to the Proposals to be tabled at our forthcoming EGM.

## 10. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances and including all the required approvals being obtained, the Proposals are expected to be completed by the 2nd half of 2025.

The tentative timeline for the implementation of the Proposals are as follows:

Tentative timing	Event
3 July 2025	<ul style="list-style-type: none"><li>EGM for the Proposals</li><li>Completion of the Proposed Variation of MCP and the Proposed Variation of Utilisation of Proceeds</li></ul>
Early October 2025	Order by the Court for the Proposed Share Capital Reduction
Mid October 2025	<ul style="list-style-type: none"><li>Lodgement of documents to the Registrar of Companies for the Proposed Share Capital Reduction</li><li>Completion of the Proposed Share Capital Reduction</li></ul>

## 11. EGM

Our Company's EGM, the notice of which is enclosed together with this Circular, will be held at Encore Melaka – Admiral Hall, No. 3, Jalan KSB – Impression City @ Kota Syahbandar, 75200 Melaka is scheduled to be conducted on Thursday, 3 July 2025 at 10.30 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modification, the resolutions to give effect to the Proposals.

You are entitled to attend and vote at the EGM or appoint a proxy or proxies to attend and vote on your behalf. If you wish to do so, you may deposit the Proxy Form at the Registered Office of the Company at B-25-2, Block B, Jaya One, No. 72A, Jalan Prof Diraja Ungku Aziz, 46200 Petaling Jaya, Selangor Darul Ehsan, not less than 48 hours before the time appointed for holding the EGM or at any adjourned meeting, otherwise the instrument of proxy should not be treated as valid.

The lodgement of the Proxy Form does not preclude you from participating and voting at the EGM should you subsequently wish to do so.

## **12. FURTHER INFORMATION**

Please refer to the appendices of this Circular for further information.

Yours faithfully,  
For and on behalf of the Board of  
**YONG TAI BERHAD**

**DATO' INDERA SYED NORULZAMAN BIN SYED KAMARULZAMAN**  
Independent Non-Executive Chairman

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## APPENDIX I – SALIENT TERMS OF THE SUPPLEMENTAL AGREEMENT

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The salient terms of the Supplemental Agreement are as follows:

### 1. AMENDMENTS, MODIFICATIONS, SUBSTITUTIONS, VARIATIONS, REPLACEMENT AND DELETION TO THE SUBSCRIPTION AGREEMENT

Subject to the necessary approval of Bursa Securities, and the approval of shareholders of the Company of the terms set out in the Supplemental Agreement (collectively, the “**Conditions Precedent to Amendment**”), the Subscriber and the Company mutually agree to amend and vary the Subscription Agreement upon the terms and subject to the conditions contained in the Supplemental Agreement.

To delete definition for “Minimum Conversion Price” under Clause 1.1 of Schedule 3 of the Subscription Agreement in its entirety and replace with the following:

*“Minimum Conversion Price” shall mean MYR0.15, or such other nominal value which may be mutually agreed by the parties hereto.”*

### 2. MUTUAL UNDERSTANDING

Notwithstanding the foregoing, the Company and the Subscriber agree and confirm that the remaining balance of the Maximum Limit of Conversion Shares shall remain unchanged at 111,464,504 Conversion Shares.

### 3. INCORPORATION

- 3.1 The Supplemental Agreement (save for Clause 1 above – Amendments, Modifications, Substitutions, Variations, Replacement and Deletion to the Subscription Agreement, which shall be subject to the satisfaction (or waiver by the Subscriber) of the Conditions Precedent to Amendment) shall be construed as one with the Subscription Agreement, without prejudice to the generality of the foregoing, the term “this Agreement” as used in the Subscription Agreement and all references to “this Agreement” therein, howsoever expressed, in all other instruments and agreements executed thereunder or pursuant thereto shall, for all purposes, refer to the Subscription Agreement, as amended, modified and supplemented by the Supplemental Agreement.
- 3.2 Except to the extent that each is expressly amended, modified and supplemented by the terms of the Supplemental Agreement, the terms and conditions of the Subscription Agreement shall remain unchanged and shall continue to remain in full force and effect.
- 3.3 In the event of any inconsistency between the provisions of the Subscription Agreement, as amended and varied, and the Supplemental Agreement, the provisions of the Supplemental Agreement will prevail.

### 4. PARTIES’ UNDERTAKINGS

- 4.1 The Subscriber hereby irrevocably covenants and undertakes that it will do all things, sign and execute all documents, take all actions, approve all resolutions and motions in the capacity of RCPS holder in order to give full effect to the terms and conditions of the Supplemental Agreement.
- 4.2 The Company hereby irrevocably covenants and undertakes it will do all things, sign and execute all documents and take all actions (including using all reasonable endeavours to procure the satisfaction of the Conditions Precedent to Amendment) in order to give full effect to the terms and conditions of the Supplemental Agreement.

**5. ACKNOWLEDGEMENT**

The Company and the Subscriber hereby expressly acknowledge that they have each read, understood and accepted the terms and conditions contained in the Supplemental Agreement.

**6. BINDING EFFECT AND ASSIGNMENT**

The Supplemental Agreement shall be binding upon the respective successors in title, permitted assigns, heirs, estates and personal representatives of the parties hereof.

**7. MICELLANEOUS**

- 7.1 Time shall be of the essence as regards the provisions of the Supplemental Agreement, both as regards the times and periods mentioned herein and as regards any times or periods which may, by agreement between the parties, be substituted for them.
- 7.2 The Supplemental Agreement shall be governed by and construed in accordance with the laws of Malaysia. In the event of any dispute or difference between the parties as to the construction of the Supplemental Agreement or as to any matter whatsoever arising under the Supplemental Agreement or in connection with the Supplemental Agreement, including any question regarding its existence, validity or termination, such dispute or difference shall be submitted to arbitration before a single arbitrator to be appointed by the parties. Where the parties fail to agree on the appointment of an arbitrator, within 14 days after a party has given to the other party(ies) in dispute a written request to concur in the appointment of an arbitrator, a single arbitrator shall be appointed at the request of any party by the chairman for the time being of the Asian International Arbitration Centre ("**AIAC**") and the parties shall be bound by such an appointment. The place of arbitration shall be Malaysia and the arbitration shall be conducted wholly in the English language in accordance with the rules of procedure prescribed by the AIAC.
- 7.3 Clause 1 above (Amendments, Modifications, Substitutions, Variations, Replacement and Deletion to the Subscription Agreement), shall take effect from the date of satisfaction (or waiver) of the Conditions Precedent to Amendment ("**Effective Date**"). For the avoidance of doubt, in the event the Conditions Precedent to Amendment is not satisfied (or waived by the Subscriber) within 3 months from the date of the Supplemental Agreement or such other date as the parties may agree in writing, the Supplemental Agreement shall terminate and be of no further effect save for any antecedent breach of the Supplemental Agreement.
- 7.4 If any of the provisions of the Supplemental Agreement for any reason whatsoever becomes illegal, void, invalid, prohibited or unenforceable the same shall be ineffective to the extent of such illegality, voidness, prohibition or unenforceability without invalidating or effecting the remaining provisions thereof.
- 7.5 The Supplemental Agreement may be executed in any number of counterparts or duplicates each of which shall be an original, but such counterparts or duplicates shall together constitute one and the same Supplemental Agreement and shall come into effect upon the Effective Date referred to hereinabove.
- 7.6 It is the intention of the parties that a person who is not a party to the Supplemental Agreement shall have no right to enforce any provision in the Supplemental Agreement.
- 7.7 No amendment or variation of the Supplemental Agreement shall be effective unless in writing and signed by or on behalf of each of the parties.



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## APPENDIX II – FURTHER INFORMATION

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### 1. DIRECTORS' RESPONSIBILITY STATEMENT

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

### 2. CONSENT AND CONFLICT OF INTEREST

Mercury Securities, being the Principal Adviser to our Company for the Proposals, has given and has not subsequently withdrawn its written consent to the inclusion of its name and all references thereto in the form and context in which it appears in this Circular.

Mercury Securities confirms that there is no conflict of interest that exists or is likely to exist in relation to its role as the Principal Adviser to our Company for the Proposals.

### 3. MATERIAL CONTRACTS

Save as disclosed below, there were no material contracts (not being entered into in the ordinary course of business) which have been entered into by our Group during the past 2 years immediately preceding the date of this Circular:

- (i) Supplemental Agreement;
- (ii) Joint venture agreement dated 8 April 2025 entered into between YTBI and Taghill Land in relation to the Proposed Joint Venture as set out in Section 7(iii) of this Circular. As at the LPD, the Proposed Joint Venture is pending the fulfilment of the conditions precedent of the joint venture agreement; and
- (iii) SPA dated 31 July 2024 entered into between Apple 99 Development Sdn Bhd and Southern Envoy Sdn Bhd for the Proposed Disposal of CYMM as set out in Note 1, Section 2.2 of this Circular. As at the LPD, the Proposed Disposal of CYMM is pending the fulfilment of the conditions precedents of the SPA.

### 4. MATERIAL LITIGATION, CLAIMS AND ABRITATION

Save as disclosed below, our Group is not engaged in any material litigation, claims or arbitration either as plaintiff or defendant, which has a material effect on the financial position of our Group and our Board confirms that there are no proceedings pending or threatened, or of any facts likely to give rise to any proceedings, which might materially affect the financial position and/or business of our Group:

(i) **Kuala Lumpur Sessions Court Suit No. WA-B52-38-05/2024**

**Appeal to the High Court in respect of the Decision of Sessions Court Judge on 18 October 2024 in allowing PTS Impression Sdn Bhd's ("PTS Impression") striking out application of Kuala Lumpur Sessions Court Suit No. WA-B52-38-05/2024**

Plaintiffs	: Zainal Abidin Bin Mohamed (" <b>Zainal</b> ") and Afrozapin Network Sdn Bhd (" <b>ANSD</b> ") (collectively known as " <b>Plaintiffs</b> " or " <b>Appellants</b> ")
Defendant	: PTS Impression

On 20 May 2024, the Plaintiffs commenced legal action via Kuala Lumpur Sessions Court Civil Suit No. WA-B52-38-05/2024 against PTS Impression for defamation, passing off Zainal's goodwill and fraudulent misrepresentation.

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**APPENDIX II – FURTHER INFORMATION (Cont'd)**

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In the proceedings, the Plaintiffs seek the following relief:

- (a) an injunction against PTS Impression and/or its agents and/or workers to use the face and name and goodwill of Zainal to promote Encore Melaka in any platform;
- (b) an injunction against PTS Impression and/or its agents and/or workers to circulate any statement purportedly to be defamatory in nature;
- (c) general damages to be assessed by the Sessions Court;
- (d) exemplary damages;
- (e) an apology statement by PTS Impression in respect of the purported defamatory statement in relation to Zainal;
- (f) interest; and
- (g) costs.

On 3 July 2024, PTS Impression filed an interlocutory striking out application on the grounds that the Plaintiffs' claim discloses no reasonable cause of action and/or it is scandalous, frivolous or vexatious and/or it may prejudice, embarrass or delay the fair trial of the action and/or it is an abuse of the process of court.

On 18 October 2024, the Sessions Court of Kuala Lumpur allowed PTS Impression's striking out application with costs of RM3,000.00 to be paid by the Plaintiffs to PTS Impression.

On 30 October 2024, the Plaintiffs lodged an appeal in the High Court of Kuala Lumpur against the Sessions Court's decision dated 18 October 2024 ("**Appeal**").

The Appeal is now fixed for hearing on 27 May 2025 before the Honourable High Court Judge, the learned Judicial Commissioner, Puan Mahazan Binti Mat Taib.

During the hearing and prior to its conclusion, the Appellants' solicitors expressed their intention to file an additional Notes of Proceedings, in support of the Appeal.

As this constituted an attempt to introduce a new document into the appellate record, the legal counsel for PTS Impression objected to the proposed filing. Notwithstanding the objection, the learned Judicial Commissioner indicated interest in the document and granted the Appellants leave for the Appellants to file it.

Following the hearing on 27 May 2025, the High Court issued the following directions:-

- (a) the Appellants are to file the additional Notes of Proceedings by 3 June 2025;
- (b) all parties are to file their respective additional written submissions by 16 June 2025; and
- (c) the court will deliver its decision on the Appeal on 24 June 2025.

The legal counsel in charge of this case is of the view that both parties have an equal probability of success in this matter.

(ii) **Shah Alam High Court, Civil Suit No.: BA-22NCvC-276-07/2024**

**Original Action:**

Plaintiff : Sheng Tai Impression Sdn Bhd (“**STI**”)  
Defendants : YTB

**Counterclaim:**

Plaintiff : YTB  
Defendants : 1. STI  
2. Leong Sir Ley  
3. See Tai Soon

Between the months of August 2023 to January 2024, STI advanced sums of approximately RM 14,440,642.36 to YTB and/or its subsidiaries (“**STI-YTB Advances**”).

Between the months of November 2023 to April 2024, YTB had made payments and/or payments in kind to repay the STI-YTB Advances of approximately RM 8,837,975.38 (“**YTB-STI Repayments**”).

At the time that the STI-YTB Advances and YTB-STI Repayments were transacted, Leong Sir Ley and See Tai Soon by virtue of themselves and/or their agents and/or nominees, held directorship, management and/or executive positions in both STI and YTB.

On 5 July 2024, STI filed the legal action against YTB, alleging that the STI-YTB Advances and YTB-STI Repayments formed an alleged loan agreement between YTB and STI and that a term of the said loan, was that the sums due and owing by YTB to STI were payable on demand (“**Alleged Loan**”). STI is seeking for, among others, an order that the outstanding sum due under the Alleged Loan of RM6,225,498.31 be paid by YTB to STI.

On 4 September 2024, YTB filed a defence and counterclaim against STI, Leong Sir Ley and See Tai Soon, seeking inter alia, for orders and/or declaration that STI’s claim be dismissed outright on the basis that it is an unconscionable bargain; or that the Alleged Loan be declared voidable and/or void (by virtue of the positions held by Leong Sir Ley and See Tai Soon in both YTB and STI, and the breach of fiduciary duties owed by them to YTB) and that consequently any benefit received by YTB be returned to STI in equal instalments of 12 months.

The matter is now fixed for trial from 20 July 2026 to 24 July 2026 as well as 27 July 2026 to 29 July 2026. The matter is also fixed for case management on 16 June 2025.

The legal counsel in charge of this case is of the view that YTB stands a reasonable chance in dismissing the claim outright on the basis that the Alleged Loan is the result of an unconscionable bargain due to the positions and/or control of Leong Sir Ley and See Tai Soon over YTB at the material time.

**(iii) Shah Alam High Court, Civil Suit No.: BA-22NCVC-340-08/2024 (“Suit 340”)**

**Original Action:**

Plaintiff : Kerjaya Prospek M Sdn Bhd (“**Kerjaya Prospek**”)  
Defendants : Apple 99 Development Sdn Bhd

**Counterclaim:**

Plaintiff : Apple 99 Development Sdn Bhd  
Defendants : Kerjaya Prospek

On 22 August 2024, Kerjaya Prospek filed the legal action against Apple 99 Development Sdn Bhd and is seeking for, amongst others:

- (a) an order for specific performance of a settlement agreement entered into between Apple 99 Development Sdn Bhd and Kerjaya Prospek on 25 February 2020 (“**Settlement Agreement**”);
- (b) alternatively, and only in the event that the honourable court deems specific performance to be an unsuitable remedy (which is denied), an order that the defendant be required to pay to the plaintiff a sum of RM105,135,885.20 or such other sum as may be determined by the honourable court being the outstanding residual contract sum owing by Apple 99 Development Sdn Bhd to Kerjaya Prospek pursuant to a letter of award dated 30 August 2016 issued by Apple 99 Development Sdn Bhd to Kerjaya Prospek; and
- (c) an order for Apple 99 Development Sdn Bhd to pay interest to Kerjaya Prospek at Maybank base lending rate + 1% on the outstanding residual contract sum of RM105,135,885.20 calculated from 18 December 2021 (or such other date as may be determined by the court) until the date of full realisation, to be assessed by the court.

On 11 October 2024, Apple 99 Development Sdn Bhd filed a defence and counterclaim against Kerjaya Prospek seeking for, amongst others:

- (a) an order and/or declaration that the supplementary agreement dated 12 April 2023 to the Settlement Agreement entered into between Apple 99 Development Sdn Bhd and Kerjaya Prospek (“**Supplementary Agreement**”), whereby both parties agreed to release and forever acquit and discharge each other from any and/or all claims of any kind whatsoever is valid and binding;
- (b) an order and/or declaration that the rights of Kerjaya Prospek and Apple 99 Development Sdn Bhd pursuant to the Settlement Agreement had been varied and/or superseded in accordance with the terms of the Supplementary Agreement;
- (c) an order and/or declaration that the notice of demand vide Kerjaya Prospek’s letter dated 18 December 2023 was issued in breach of the terms of the Supplementary Agreement and is hence invalid and/or void;
- (d) pursuant to paragraphs (a), (b) and (c) above, an order that Kerjaya Prospek pay to Apple 99 Development Sdn Bhd the sum of RM6,271,293.08 being the amount that Kerjaya Prospek has failed, omitted and/or neglected to complete and rectify the outstanding contract works;
- (e) in the alternative to paragraphs (a), (b) and (c) above, an order and/or declaration that the Settlement Agreement had been validly terminated by a notice of termination dated 24 March 2023 issued by Apple 99 Development Sdn Bhd to Kerjaya Prospek on the ground of fundamental breach of obligations and/or non-compliance by Kerjaya Prospek;

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**APPENDIX II – FURTHER INFORMATION (Cont'd)**

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- (f) pursuant to paragraph (e) above, an order and/or declaration that the notice of demand vide Kerjaya Prospek's letter dated 18 December 2023 is invalid and/or void;
- (g) pursuant to paragraphs (e) and (f) above, an order that Kerjaya Prospek pay to Apple 99 Development Sdn Bhd:–
  - (aa) the sum of RM497,301.00 being the loss and/or expenses incurred by Apple 99 Development Sdn Bhd as a result of the delay in completion of the works related to the Apple Premier Suites Melaka;
  - (bb) the sum of RM49,612,160.78 being the loss and/or expenses incurred by Apple 99 Development Sdn Bhd as a result of the delay in completion of the works related to the CYMM;
  - (cc) the sum of RM5,144,745.36 being the loss and/or expenses incurred by Apple 99 Development Sdn Bhd due to reparation works necessitated by the failure of the Kerjaya Prospek to procure cessation insurance;
  - (dd) the sum of RM2,318,040.00 being the loss and/or expenses incurred by Apple 99 Development Sdn Bhd due to the failure of Kerjaya Prospek to perform and complete the works; and
  - (ee) the sum of RM1,116,881.65 being the loss and/or expenses incurred by Apple 99 Development Sdn Bhd in relation to the payment of utility bills to service providers.
- (h) pursuant to paragraphs (e) and (f) above, an order and/or declaration that the sum of RM17,929,703.94 be deducted from the amount due and payable pursuant to works that had been omitted from Kerjaya Prospek's scope of works;
- (i) pursuant to paragraphs (e) and (f) above, an order that Kerjaya Prospek pay to Apple 99 Development Sdn Bhd damages for loss of reputation and goodwill, to be assessed;
- (j) costs on solicitors and client basis;
- (k) interest; and
- (l) such further and/or other reliefs that the court deems fit.

The matter is currently fixed for trial on 1 October 2025 to 3 October 2025. A case management date is fixed before the Judge on 17 September 2025.

The legal counsel in charge of this case is of the view that Kerjaya Prospek is unlikely to obtain specific performance of the Settlement Agreement and it is highly probable that the Apple 99 Development Sdn Bhd would be successful in having the same dismissed.

Further to this, the legal counsel is also of the view that Apple 99 Development Sdn Bhd stands a reasonable chance in dismissing Kerjaya Prospek's claim on the basis that the Supplementary Agreement supersedes the Settlement Agreement and that the notice of demand issued by Kerjaya Prospek is invalid and/or void.

**(iv) Adjudication proceedings: ADJ-5766-2025**

In the matter of an adjudication between Kerjaya Prospek and Apple 99 Development Sdn Bhd (“**Adjudication Proceedings**”)

Claimant : Kerjaya Prospek  
Respondent : Apple 99 Development Sdn Bhd

Concurrent with Suit 340, Kerjaya Prospek issued a payment claim dated 11 November 2024, pursuant to the Construction Industry Payment and Adjudication Act 2012 (“**CIPAA 2012**”) claiming the sum of RM105,135,885.20 and interest at Maybank Base Lending Rate (“**Maybank BLR**”) + 1% on the said outstanding sum calculated from 18 December 2021 from Apple 99 Development Sdn Bhd.

Kerjaya Prospek issued a notice of adjudication dated 27 November 2024 to the Asian International Arbitration Centre (“**AIAC**”) and subsequently, one Mr. T. Kuhendran of Messrs Zul Rafique was appointed as the adjudicator of the Adjudication Proceedings.

On 7 February 2025, Kerjaya Prospek served the adjudication claim.

On 27 February 2025, Apple 99 Development Sdn Bhd served its adjudication response stating that inter alia:

- (a) the adjudication claim ought to be dismissed in its entirety on the basis of lack of jurisdiction; and that Kerjaya Prospek had waived its statutory rights under CIPAA 2012 in light of Kerjaya Prospek electing to pursue final determination in the Suit 340;
- (b) in the alternative, in the event that the adjudicator determines that the tribunal has jurisdiction, that inter alia:
  - (aa) Kerjaya Prospek’s entitlement, is at most RM 61,676,128.17 after deductions;
  - (bb) furthermore, in the event that the Supplementary Agreement is not taken into account that an additional sum of RM 35,863,973.41, should be deducted from Kerjaya Prospek’s entitlement; and
  - (cc) legal costs of RM 216,000.00 and further claims of recovery of all fees paid to the AIAC.

On 6 March 2025, Kerjaya Prospek served its adjudication reply. According to the provisions of the CIPAA 2012, the adjudicator is required to deliver the award on or before 14 May 2025.

Pursuant to the Adjudication Proceedings, the adjudicator on 9 May 2025 determined that Apple 99 Development Sdn Bhd shall (“**Adjudication Decision**”):

- (a) pay to Kerjaya Prospek the sum of RM75,460,851.16 together with the interest on the sum of RM75,460,851.16 at the Maybank BLR + 1% per annum from 11 November 2024 until the date of the adjudicator’s decision;
- (b) pay to Kerjaya Prospek the sum of RM75,460,851.16 together with the interest as mentioned in (a) above within 14 days from the date of this decision and thereafter shall pay interest on the said sum at Maybank BLR +1% per annum from the date of the adjudicator’s decision until the date of payment;
- (c) within 14 days from the date of this decision to pay Kerjaya Prospek the claimant’s costs in the sum of RM108,702.00; and

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**APPENDIX II – FURTHER INFORMATION (Cont'd)**

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- (d) pay and bear the adjudicator's fees and expenses in the sum of RM90,790.20 and the AIAC's administrative fees and tax in the sum of RM19,356.84 and to the extent that Kerjaya Prospek has paid any part thereof, and reimburse Kerjaya Prospek with any sum paid within 14 days from the date of the adjudicator's decision.

Apple 99 Development Sdn Bhd is now seeking legal advice on the Adjudication Decision.

On 26 May 2025, Apple 99 Development Sdn Bhd filed an application to set aside the Adjudication Decision via originating summons no. BA-24C-30-05/2025 pursuant to the provisions of Sections 15(b), 15(d) and Section 27(3) of CIPAA 2012 ("**OS 30**").

On 27 May 2025, Apple 99 Development Sdn Bhd also filed a notice of application in the originating summons proceedings for a stay of the enforcement of the Adjudication Decision pending the disposal of OS 30 ("**OS 30 Stay Application**"). Both OS 30 and the OS 30 Stay Application are fixed for case management on 10 June 2025.

The grounds in support of the originating summons and notice of application provided in OS 30 and OS 30 Stay Application include, inter alia, the following:

- (a) The adjudicator had no jurisdiction to deal with the payment claim as the purported construction contract relied upon by Kerjaya Prospek pursuant to the CIPAA 2012 had been subsumed by the Settlement Agreement and Supplementary Agreement;
- (b) The adjudicator had failed to appreciate the different reliefs sought by Kerjaya Prospek encompassing specific performance which would result in potential unjust enrichment; and
- (c) There are clear and unequivocal errors on the face of the Adjudication Decision.

Kerjaya Prospek, on the other hand, filed an originating summons in the Shah Alam High Court via originating summons no: BA-24C-31-05/2025, to enforce the Adjudication Decision ("**OS 31**"). OS 31 is currently fixed for case management on 10 June 2025.

The legal counsel in charge of this case is of the view that Apple 99 Development Sdn Bhd has a reasonable chance of succeeding in setting aside the Adjudication Decision as well as obtaining a stay of the enforcement of the Adjudication Decision pending the disposal of OS 31. The legal counsel is also of the view that there is a reasonable chance of successfully dismissing OS 31, which is Kerjaya Prospek's application to enforce the Adjudication Decision.

(v) **Shah Alam High Court Suit. BA-22NCvC-400-10/2024 ("Suit 400")**

**Counterclaim in Shah Alam High Court Suit. BA-22NCvC-400-10/2024**

**Original Action:**

Plaintiff : Kerjaya Prospek (as "**Plaintiff**")  
Defendants : 1. YTB (as "**First Defendant**")  
2. Boo Kuang Loon (as second defendant)

**Counterclaim:**

Plaintiff : YTB  
Defendant : Kerjaya Prospek

Suit 400 was initiated by Kerjaya Prospek against YTB pursuant to the Settlement Agreement. Kerjaya Prospek is seeking an order for YTB, jointly and severally with Boo Kuang Loon, to pay the outstanding residual contract sum of RM105,135,885.20 under the Settlement Agreement as the guarantors.



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**APPENDIX II – FURTHER INFORMATION (Cont'd)**

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YTB pleaded that the claim is unsustainable as the matter has already been the subject of proceedings in Suit 340. Without prejudice to this position and out of an abundance of caution, YTB adopted the same defence as pleaded in Suit 340.

On 14 November 2024, YTB filed a counterclaim against Kerjaya Prospek seeking, inter alia:

- (a) a declaration that the notice of demand issued by the Plaintiff to the First Defendant on 28 August 2024 is null and void;
- (b) an order that the Plaintiff's claim is frivolous and unsustainable;
- (c) general damages to be assessed and paid by the Plaintiff;
- (d) costs on a full indemnity basis; and
- (e) such further and/or other relief as this Honourable Court deems fit and just.

The pleadings in the Suit 400 have been closed. Kerjaya Prospek has applied to consolidate Suit 400 with Suit 340, and the legal counsel in charge of this case has been instructed to consent to the same.

The consent judgment is fixed to be recorded on 2 May 2025 before the High Court at Shah Alam.

Pursuant to the consent order dated 2 May 2025, Suit 400 has been consolidated with Suit 340. Accordingly, Suit 400 will be heard and tried together with Suit 340 on 1, 2 and 3 October 2025.

## **5. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES**

### **5.1 Material Commitments**

As at the LPD, our Board is not aware of any material commitments incurred or known to be incurred by our Group which may have a material impact on the financial result or position of our Group.

### **5.2 Contingent Liabilities**

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

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**6. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at our Company's registered office at B-25-2, Block B, Jaya One, No. 72A, Jalan Prof Diraja Ungku Aziz, 46200 Petaling Jaya, Selangor Darul Ehsan, during normal business hours (i.e. from 9.00a.m. to 5.00p.m.) from Monday to Friday (except public holidays) from the date of this Circular up to and including the date of the forthcoming EGM:

- (i) our Constitution;
- (ii) the audited consolidated financial statements of our Group for the past two FYEs 30 June 2023 and 30 June 2024, as well as the latest unaudited consolidated results of our Group for the 6-month FPE 31 December 2024 and 9-month FPE 31 March 2025;
- (iii) the Supplemental Agreement;
- (iv) the letter of consent and declaration of conflict of interest as referred to in Section 2 of Appendix II of this Circular;
- (v) the material contracts as referred to in Section 3 of Appendix II of this Circular; and
- (vi) the relevant cause paper in respect of the material litigation as referred to in Section 4 of Appendix II of this Circular.

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**YONG TAI**

永大集团

**YONG TAI BERHAD**

[Registration No. 199401025505 (311186-T)]  
(Incorporated in Malaysia)

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting (“**EGM**”) of Yong Tai Berhad (“**YTB**” or “**Company**”) will be held at Encore Melaka – Admiral Hall, No. 3, Jalan KSB – Impression 8, Impression City @ Kota Syahbandar, 75200 Melaka, on Thursday, 3 July 2025 at 10.30 a.m. or the adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions with or without modifications:

### **ORDINARY RESOLUTION 1**

#### **PROPOSED VARIATION OF THE MINIMUM CONVERSION PRICE (“MCP”) OF THE REDEEMABLE CONVERTIBLE PREFERENCE SHARES IN YTB (“RCPS”) (“PROPOSED VARIATION OF MCP”)**

“**THAT** subject to the passing of the Ordinary Resolution 2 and all the approvals being obtained from the relevant authorities and/or parties (where applicable), approval be and is hereby given for the Company to amend, modify and / or vary the existing terms of the RCPS in accordance with the amendments, modifications and / or variations as set out in the Supplemental Agreement dated 16 April 2025 entered into between YTB and the Subscriber;

**AND THAT** the Board of Directors of YTB (“**Board**”) be and is hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered for and on behalf of the Company all such documents and/or arrangements as may be necessary to give effect and complete the Proposed Variation of MCP and with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Board may deem fit, necessary or expedient or appropriate in the best interest of the Company and to take such steps as they may deem necessary or expedient in order to implement, finalise, and to give full effect to the Proposed Variation of MCP and to complete the Proposed Variation of MCP.”

### **ORDINARY RESOLUTION 2**

#### **PROPOSED VARIATION OF THE UTILISATION OF PROCEEDS PURSUANT TO THE RCPS (“PROPOSED VARIATION OF UTILISATION OF PROCEEDS”)**

“**THAT** subject to the passing of Ordinary Resolution 1 and all the approvals being obtained from the relevant authorities and/or parties (where applicable), approval be and is hereby given to the Company for the variation for the utilisation of proceeds arising from the conversion of RCPS, the details of which are set out in this Circular to Shareholders of the Company.

**AND THAT** the Board be and are hereby authorised to do all acts, deeds and things, and execute all necessary documents as they may consider necessary or expedient or in the best interest of the Company with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Variation of Utilisation of Proceeds.”

## **SPECIAL RESOLUTION**

### **PROPOSED REDUCTION OF THE ISSUED SHARE CAPITAL OF YTB PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016 ("ACT") ("PROPOSED SHARE CAPITAL REDUCTION")**

"**THAT** subject to all approvals of all relevant approvals being obtained from all relevant authorities and/or parties including but not limited to the confirmation by the High Court of Malaya pursuant to Section 116 of the Act, the Board be and is hereby given the authority and approval to reduce the share capital of the Company via the cancellation of the issue share capital of RM500.00 million and that the credit arising from such share capital reduction to be utilised to eliminate the accumulated losses of the Company;

**THAT**, the surplus after the elimination of the Company's accumulated losses pursuant to the Proposed Share Capital Reduction, if any, shall be credited to the retained earnings account of the Company, which may be utilised in such manner as the Board deems fit and in the best interest of the Company, as permitted by the relevant and applicable laws and the Constitution of the Company as well as the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**");

**AND THAT** the Board be and is hereby empowered and authorised to do all such acts, deeds and things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and/or arrangements (including without limitation, the affixing of the Company's common seal) as the Board may deem necessary, expedient and/or appropriate to implement, to finalise, to give full effect to and to complete the Proposed Share Capital Reduction, with full powers to assent to and/or accept any conditions, modifications, variations, arrangements and/or amendments as the Board may in their absolute discretion deem fit, necessary, expedient and/or in the best interest of the Company and/or as may be imposed by any relevant authorities and/or parties in connection with the Proposed Share Capital Reduction."

By order of the Board  
**YONG TAI BERHAD**

**WONG YOUN KIM (F) (MAICSA 7018778) (SSM PC No. 201908000410)**  
**LEE CHIN WEN (F) (MAICSA 7061168) (SSM PC No. 202008001901)**  
Company Secretaries

Selangor Darul Ehsan  
11 June 2025

**Notes:**

- (i) A member of the Company entitled to attend and vote at the meeting may appoint up to two (2) proxies (or being a corporate member, a corporate representative) to attend and vote in his/her stead. A proxy may but need not be a member of the Company.
- (ii) Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
- (iii) The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his/her attorney or in the case of a corporation executed under its common seal or signed on behalf of the corporation by its attorney or by an officer duly authorised.
- (iv) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**") 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.
- (v) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or executed must be deposited at the Registered Office of the Company at B-25-2, Block B, Jaya One, No. 72A, Jalan Prof Diraja Ungku Aziz, 46200 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time appointed for taking of the poll or any adjournment thereof.
- (vi) In respect of deposited securities, only members whose names appear in the Record of Depositors as at 25 June 2025 shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

**YONG TAI**

永大集团

**YONG TAI BERHAD**[Registration No. 199401025505 (311186-T)]  
(Incorporated in Malaysia)

No. of Shares held	CDS Account No.													

I/We \_\_\_\_\_  
(FULL NAME IN BLOCK CAPITALS)(NRIC No./ Company Registration No./ Passport No. \_\_\_\_\_  
of \_\_\_\_\_  
(FULL ADDRESS)Email Address: \_\_\_\_\_ Mobile No.: \_\_\_\_\_  
being a member/ member of **YONG TAI BERHAD**, hereby appoint:

Name of Proxy	NRIC No./ Passport No.	% of Shareholdings to be Represented
Address		
Email Address		Mobile No.

and/ or failing him/ her

Name of Proxy	NRIC No./ Passport No.	% of Shareholdings to be Represented
Address		
Email Address		Mobile No.
Name of Proxy	NRIC No./ Passport No.	% of Shareholdings to be Represented
Address		
Email Address		Mobile No.

or failing him/her, the Chairman of the Meeting as my/ our proxy to vote and act for me/ us on my/ our behalf, at the Extraordinary General Meeting of the Company to be conducted Encore Melaka – Admiral Hall, No. 3, Jalan KSB – Impression 8, Impression City @ Kota Syahbandar, 75200 Melaka on Thursday, 3 July 2025 at 10.30 a.m.

The proportion of my/ our holding to be represented by my/ our proxies are as follows:  
[The next paragraph must be completed if two proxies are appointed]

First proxy	:	_____	%
Second proxy	:	_____	%
Total	:	_____	

My/ our proxy is to vote as indicated below:

Ordinary Resolutions:	FOR	AGAINST
PROPOSED VARIATION OF MCP		
PROPOSED VARIATION OF UTILISATION OF PROCEEDS		
Special Resolution:	FOR	AGAINST
PROPOSED SHARE CAPITAL REDUCTION		

(Please indicate with an "X" in the appropriate space above how you wish your vote to be cast. If you do not do so, the proxy will vote or abstain from voting at he/ she thinks fit.)

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

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

**Notes:**

- (i) A member of the Company entitled to attend and vote at the meeting may appoint up to two (2) proxies (or being a corporate member, a corporate representative) to attend and vote in his/her stead. A proxy may but need not be a member of the Company.
- (ii) Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
- (iii) The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his/her attorney or in the case of a corporation executed under its common seal or signed on behalf of the corporation by its attorney or by an officer duly authorised.
- (iv) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**") 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.
- (v) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or executed must be deposited at the Registered Office of the Company at B-25-2, Block B, Jaya One, No. 72A, Jalan Prof Diraja Ungku Aziz, 46200 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time appointed for taking of the poll or any adjournment thereof.
- (vi) In respect of deposited securities, only members whose names appear in the Record of Depositors as at 25 June 2025 shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

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AFFIX  
STAMP

**The Company Secretaries**

**YONG TAI BERHAD**

[Registration No. 199401025505 (311186-T)]

B-25-2, Block B, Jaya One

No. 72A, Jalan Prof Diraja Ungku Aziz

46200 Petaling Jaya

Selangor Darul Ehsan

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