

**CITAGLOBAL BERHAD**  
(formerly known as WZ Satu Berhad)  
(Registration No. 200401027590 (666098-X))  
(Incorporated in Malaysia)

**CORPORATE DISCLOSURE POLICIES AND PROCEDURES**

**Purpose**

The Corporate Disclosure Policies and Procedures ("**CDPP**") is aimed to assist the Board of Directors ("**the Board**") of Citaglobal Berhad (formerly known as WZ Satu Berhad) ("**CITAGLOBAL**" or "**the Company**") in furnishing information which is comprehensive, clear, accurate and is made on a timely basis and to ensure that communications to the investing public are accurate, timely, factual, informative, balanced, broadly disseminated and in compliance with applicable legal and regulatory requirements.

In formulating this CDPP, the Company has taken into account the recommendations of the Malaysian Code on Corporate Governance and its disclosure obligations contained in the Main Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**").

**Objectives**

The key objectives of the CDPP are as follows:

- a) to ensure compliance with all applicable regulatory requirements on disclosure of material information;
- b) to formalise disclosure policies, guidelines and procedures, and as well as to adopt a consistent approach on disclosure practices throughout the Company and all its subsidiaries ("**CITAGLOBAL Group**");
- c) to protect and prevent the improper use or disclosure of material information and Company's confidential information;
- d) to effectively increase understanding of the Company's business and enhance its corporate image by encouraging practices that reflect openness, accessibility and co-operation;
- e) to build good investor relations with the investing public that inspires trust and confidence;
- f) to encourage communication network between the Company and the public leading to transparency and good governance;
- g) to raise awareness and provide guidance to the Board, Management and employees on CITAGLOBAL Group's disclosure requirements and practices and to ensure consistency, accuracy and completeness of the disclosure practices throughout CITAGLOBAL Group; and
- h) to enable the persons to whom this CDPP applies understand their obligations in preserving information integrity and confidentiality.

## **Exclusion**

This CDPP does not cover:-

- a) material information that is already in the public domain;
- b) material information that is not generated or owned by the Company; and
- c) material information that summarises, realigns or is computed from material information that already in the public domain. Example of which include information on financial ratios that, although never been disclosed directly before, could be derived from realigning figures in financial statements disclosed previously.

## **Scope of application**

This CDPP applies to all Directors, Management, employees and Authorised Spokesperson of CITAGLOBAL Group in handling and disclosing of material information irrespective of their seniority or designation, and covers the following:-

- a) documents filed with, and announcements made to, Bursa Securities, Securities Commission ("SC") and other regulators or authorities, written statements made in the Company's annual report, financial statements, quarterly reports, press releases, letters, circulars to shareholders, electronic mail communication and information on the Company's corporate website;
- b) oral statements made at group and individual meetings, telephone conversations, interviews and press conferences with financial analysts, investors and media; and
- c) Any other dealings with the general public.

## **Disclosure Authorisation**

The authority for announcements to Bursa Securities is vested in the Board. The Board, assisted by Executive Directors and the Company Secretary, shall be responsible for the following:-

- a) determining whether information constitutes material information within the ambit of the Listing Requirements of Bursa Securities;
- b) ensuring timely disclosure of material information in accordance with applicable laws and regulations, in particular, Bursa Securities' Listing Requirements and stipulations of the SC;
- c) approving the contents to be provided to the media, investment community and other external parties, including the contents to be published in the Investor Relations section of the Company's corporate website;
- d) responding to rumours or reports, and unusual market activity as provided under Paragraphs 9 and 10 respectively of Bursa Securities' Listing Requirements; and
- e) monitoring adherence to the CDPP, reviewing, assessing and implementing appropriate remedial actions in relation to any violation of the CDPP.

## **Authorised Spokesperson**

The Authorised Spokesperson for CITAGLOBAL Group shall be the Executive Chairman or his designate.

The Authorised Spokesperson:-

- a) may provide clarification on information which the Company has released to Bursa Securities but must not comment on any material information which has not been released to Bursa Securities; and
- b) may attend to all enquiries from the media, investment community or other external parties.

When communicating with the media, the investment community or other external parties, the Authorised Spokesperson shall exercise care to ensure comments which may spur speculation or rumours are not made.

Employees who have not been designated by the Authorised Spokesperson **MUST NOT** respond under any circumstances to inquiries from, or initiate communication with, the investment community, shareholders or media. All such inquiries should be referred to the Authorised Spokesperson or to those persons designated by the Authorised Spokesperson, from time to time.

## **Material information and immediate disclosures**

- a) Material information

Material information, in accordance with **Paragraph 9.03(2)** of Bursa Securities' Listing Requirements, constitutes information about the Company and its subsidiaries which are reasonably expected to have a material effect on the following:

- the price, value or market activity of any of the Company's securities; or
- the decision of a holder of securities of the Company or an investor in determining his/her choice of action.

Material information comprises any or a combination of the following:-

- Information concerning CITAGLOBAL Group's assets and liabilities, business, financial condition or prospects;
- Information relating to major disputes with employees, suppliers, customers and others;
- Information relating to any event affecting the present or potential dilution of the rights or interests of the Company's shareholders; and
- Information relating to any event materially affecting the size of the public shareholding of the Company's shares.

- b) Immediate disclosure of material information

The Board, with the assistance of the Executive Directors and/or the Company Secretary, shall exercise judgement in determining whether the information in question is material and requires immediate disclosure.

The Board shall be guided by **Paragraphs 9.19 and 9.04** of Bursa Securities' Listing Requirements (as amended from time to time) in respect of events requiring immediate disclosure to Bursa Securities.

c) Withholding of material information

The Company may temporarily refrain from disclosing material information only in exceptional circumstances provided by **Paragraph 9.05(3)** of Bursa Securities' Listing Requirements and provided that confidentiality is maintained.

d) Maintaining confidentiality

In case where material information is being temporarily withheld, the Company must ensure that strict confidentiality of such material information is maintained.

Any employee privy to confidential corporate information is prohibited from communicating such information to anyone else, unless it is necessary to do so in the course of business or required by law or authorised by the Board.

### **Leakages of Material Information**

In the event of leakage of material information, the Company will take appropriate action to make an immediate announcement of the material information to Bursa Securities.

### **Public dissemination**

The Company undertakes to disclose material information in a manner which optimises the extent of dissemination to the public. No disclosure of material information shall be made on an individual or selective basis to the media, investment community or any other external party, unless such information has previously been fully disclosed and disseminated to the public.

The Company shall not disclose any material information to the media, investment community or any external parties, even on an embargoed basis, until it has provided the information to Bursa Securities.

### **Clarification, confirmation or denial of rumours or reports**

Generally, the Company should not entertain market rumours unless there is significant reaction in the market for the Company's listed securities or the Company is of the view that a corresponding response to such rumours would be beneficial to the Company. The Board shall have the discretion to consider whether the Company should respond to such market rumours.

In the case where a rumour or report which has been circulated contain erroneous material information which the Company is aware of, the Company shall immediately announce to Bursa Securities a denial or clarification of the rumour or report by providing facts sufficient to support the denial or clarification of any misleading aspects of the rumour or report.

## **Response to unusual market activity**

Where unusual price movement, trading activity, or both (“**unusual market activity**”) occurs, the Company shall immediately undertake due enquiry regardless of whether an unusual market activity query is issued by Bursa Securities. Thereafter, a clarifying announcement shall be issued on an immediate basis.

## **Insider trading**

The Company and parties who may be regarded as insiders must be fully aware of the provisions of the Capital Markets and Services Act, 2007 and the Companies Act 2016.

Based on Section 188(1) of the Capital Market & Services Act 2007, an “insider” is a person who:-

- a) possesses information that is not generally available which, on becoming generally available, a reasonable person would expect it to have a material effect on the price or the value of securities; and
- b) knows or ought reasonably to know that the information is not generally available.

Insiders are prohibited from trading on the basis of material information which is not known to the investing public until after the information has been publicly disclosed. Insiders shall not tip off or inform another person of such material information, irrespective of whether such person intends to trade on such information.

## **Closed Period**

“Closed Period” is defined as a period commencing thirty (30) calendar days before the targeted date of announcement up to the date of the announcement of the Company’s quarterly results to Bursa Securities.

During Closed Periods, the Authorised Spokesperson is prohibited from commenting on the current period earnings and financial assumptions. Communications shall be limited to commenting on publicly available or non-material information.

## **Forward-looking information**

The Company may provide forward-looking information to convey its future direction to the public, in order to assist the market to accurately value the Company’s securities, provided that such forward-looking information does not constitute undisclosed material information/ future earnings and has been reviewed and/ or approved by the Board. Such information may include prospects, revenue, profits estimates, forecasts, projections or internal targets or key performance indicators which are based on historical and publicly disclosed data. The Company shall only discuss general trends, events, commitments and uncertainties that are reasonably expected based on historical and currently known data.

All documents containing forward-looking information shall be accompanied by a disclaimer cautioning investors of the risks and uncertainties which may cause actual results and developments to differ materially from those envisaged in the forward-looking information. When making oral representation on forward-looking information,

the Authorised Spokesperson shall take reasonable care and include such disclaimer to the same effect.

### **Dealings with the media, investment community and other external parties**

Only the Authorised Spokesperson is permitted to participate at briefing sessions and communicate with the media, investment community or other external parties, including other market professionals on behalf of the Company. The Company's Authorised Spokesperson shall only provide factual and non-speculative information which has been reviewed and/or approved by the Board.

### **Procedures for disclosure of material information**

The Board shall manage all the Company's releases of announcement of material information to Bursa Securities through the Company Secretary or designated person authorised by the Board. All announcements shall be approved by the Board before they are released to Bursa Securities.

In the event the Board believes that a trading halt is necessary to maintain efficient trading of the Company's securities and having the news or material information better understood and widely disseminated, the Company, may apply to Bursa Securities to request for a suspension in the trading of the Company's securities, so that a material announcement can be made during the trading halt period.

### **Misrepresentation of information**

The Board shall be promptly notified if any person, to whom this CDPP applies, becomes aware of the following:-

- a) misrepresentation or suspected misrepresentation of information publicly disclosed by the Company;
- b) there has been or may have been a failure to make timely disclosure of material information; or
- c) any alleged breach or violation of the policies and procedures set out in this CDPP .

The Board shall conduct a reasonable investigation of the notified matter and undertake necessary corrective action, with the priority of ensuring prompt disclosure in accordance with Bursa Securities' Listing Requirements and this CDPP.

### **Review of the CDPP**

The Board shall review and assess the relevance and effectiveness of this CDPP from time to time or when changes to regulatory requirements necessitate a revision.

### **Revision of the CDPP**

The provisions of this CDPP can be amended and supplemented from time to time by a resolution of the Board.