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.

Bursa Malaysia Securities Berhad ("Bursa Securities") has only perused through this Circular in respect of the proposed new shareholders' mandate for recurrent related party transactions of a revenue or trading nature on a limited review basis pursuant to the provisions of Guidance Note 22 of the ACE Market Listing Requirements of Bursa Securities.

Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

XOX NETWORKS BERHAD
Registration No. 200501002315 (679361-D)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

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

The resolution in relation to the Proposed Shareholders' Mandate (as defined above) will be tabled at the Twentieth General Meeting ("20th AGM" or "Meeting") of XOX Networks Berhad ("Company") will be held at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Thursday, 11 June 2026 at 10.00 a.m. or at any adjournment thereof. The Notice of the 20th AGM and the Form of Proxy are enclosed in the Annual Report 2025.

If you decide to appoint a proxy or proxies to attend, participate and vote on your behalf at the 20th AGM, you must complete, sign and lodge the Form of Proxy for the 20th AGM at the share registrar office of the Company, ShareWorks Sdn. Bhd. at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time for holding the 20th AGM or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. The lodging of the Form of Proxy will not preclude you from attending, participating and voting remotely at the 20th AGM should you subsequently decide to do so.

Last date and time for lodging the Form of Proxy	:	Wednesday, 10 June 2026 at 10.00 a.m.
Date and time of the 20th AGM	:	Thursday, 11 June 2026 at 10.00 a.m.

This Circular is dated 30 April 2026

DEFINITIONS

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

"Act"	:	The Companies Act 2016, as amended from time to time, includes every statutory modification or any re-enactment thereof for the time being in force
"ACE LR"	:	ACE Market Listing Requirements of Bursa Securities
"AGM"	:	Annual General Meeting
"Bursa Securities"	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
"Board"	:	Board of Directors of XOX Networks
"Cheetah"	:	Cheetah Holdings Berhad [Registration No. 199701014907 (430404-H)]
"Cheetah Group"	:	Cheetah and its subsidiaries (including all future subsidiaries which are acquired/incorporated by Cheetah Group before the next AGM of the Company) as defined in the Act. Cheetah Group's principal business is product designing and development, marketing and dealers of garments, apparel and ancillary products and electronic commerce (E-commerce)
"Chief Executive"	:	The principal executive officer of the Company for the time being, by whatever name called, and whether or not he is a director
"CMSA"	:	The Capital Markets and Services Act, 2007 and any amendments made thereto from time to time
"Director(s)"	:	The director(s) of the Company and shall have the meaning given in Section 2(1) of the CMSA and for the purpose of the Proposed Shareholders' Mandate, includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a director or a chief executive officer of XOX Networks and/or its subsidiary or holding company
"Key Alliance"	:	Key Alliance Group Berhad [Registration No.200301007533 (609953-K)]
"Komarkcorp"	:	Komarkcorp Berhad [Registration No. 199601001919 (374265-A)]
"Komarkcorp Group"	:	Komarkcorp and its subsidiaries (including all future subsidiaries which are acquired/incorporated by Komarkcorp Group before the next AGM of the Company) as defined in the Act. Komarkcorp Group is principally involved in providing packaging solutions and self-adhesive labels to various industries as well as manufacturing and selling face masks
"LPD"	:	2 April 2026, being the latest practicable date prior to the printing of this Circular
"Major Shareholder"		A person who has an interest or interests in one (1) or more of the voting shares in the Company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is: (a) equal to or more than ten per cent (10%) or more of the aggregate of the nominal amounts of all the voting shares in the Company; or (b) equal to or more than five per cent (5%) or more of the aggregate of the nominal amounts of all the voting shares in the Company, where such person is the largest shareholder of the Company For the purpose of this definition, "interest in shares" shall have the meaning given in Section 8 of the Act

"Major Shareholder" *(Cont'd)*	:	For the purposes of the Proposed Shareholders' Mandate, includes any person who is or was, within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of the Company or its subsidiaries or holding company
"Nova"	:	Nova Technology Services Berhad (formerly known as XOX Technology Berhad) [Registration No. 199901007872 (482772-D)]
"Nova Group"	:	Nova and its subsidiaries (including all future subsidiaries which are acquired/incorporated by Nova Group before the next AGM of the Company) as defined in the Act. Nova Group is principally engaged in the provision of mobile solutions whilst its subsidiaries are principally involved in distribution and retailing of fast-moving electronic goods and related products, e-commerce and provision of e-Educational services
"Person(s) Connected"	:	Person(s) connected as defined in Rule 1.01 of the ACE LR
"Proposed Shareholders' Mandate"	:	Proposed new shareholders' mandate and renewal of existing shareholders' mandate for RRPT as set out in Section 2.4 of this Circular
"Recurrent Related Party Transaction(s)" or "RRPT(s)"	:	Related party transaction(s) which is/are recurrent, of a revenue or trading nature, which are necessary for the day-to-day operations of XOX Networks Group within the ordinary course of business of XOX Networks Group
"Related Party" or "Related Parties"	:	Director(s), Major Shareholder(s), Chief Executive(s) and/or Person Connected with such Director(s), Major Shareholder(s) and/or Chief Executive(s) of the Company
"RM" and "sen"	:	Ringgit Malaysia and sen, respectively
"WESB"	:	Wellknown Entertainment Sdn. Bhd. [Registration No. 202101032619 (1432919-P)], a company wholly owned by Mr Koo Kien Keat, is principally carrying on the business of fashion and clothing apparel with its own brand
"XOX"	:	XOX Bhd [Registration No. 201001016682 (900384-X)]
"XOX Group"	:	XOX and its subsidiaries (including all future subsidiaries which are acquired/incorporated by XOX Group before the next AGM of the Company) as defined in the Act. XOX Group is principally engaged in providing mobile telecommunication products and services
"XOX Networks" or "Company"	:	XOX Networks Berhad [Registration No. 200501002315 (679361-D)]
"XOX Networks Group"	:	XOX Networks and its subsidiaries, collectively

References to "you" or "your(s)" in this Circular are made to shareholders of XOX Networks and all references to "our Company" or "we" or "us" or "our" or "ourselves" are made to our Company, and where the context requires, our Company and our subsidiaries.

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders andvice versa. Reference to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

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XOX NETWORKS BERHAD
Registration No. 200501002315 (679361-D)
(Incorporated in Malaysia)

Registered Office:
22-09, Menara 1MK
No. 1 Jalan Kiara, Mont Kiara
50480 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur
Malaysia

30 April 2026

Board of Directors:

YM Tengku Ezuan Ismara bin Tengku Nun Ahmad (Independent Non-Executive Chairman)
Lionel Vernon Yong Nguon Kee (Independent Non-Executive Director)
Andy Liew Hock Sim (Independent Non-Executive Director)
Woon Sing Jiunn (Independent Non-Executive Director)
Lee Kien Fatt (Non-Independent Non-Executive Director)

To: The Shareholders of XOX Networks

Dear Sir/Madam,

PROPOSED SHAREHOLDERS' MANDATE

1. INTRODUCTION

At the Company's 19th AGM held on 27 November 2024, XOX Networks the Company had sought and obtained from its shareholders the general mandate for the XOX Networks Group to enter into RRPTs of a revenue or trading nature in the ordinary course of business which are necessary for the day-to-day operations based on commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company. This mandate will lapse at the conclusion of the forthcoming 20th AGM of the Company unless authority for its renewal is obtained from the shareholders.

The Company had on 24 April 2026 announced its intention to seek shareholders' approval for the Proposed Shareholders' Mandate at the forthcoming 20th AGM.

The purpose of this Circular is to provide you with the relevant information on the Proposed Shareholders' Mandate together with the Board's recommendation and to seek your approval for the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming 20th AGM. The Notice of 20th AGM and the Form of Proxy are enclosed in the Annual Report 2025 of the Company.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE AT THE FORTHCOMING 20TH AGM.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

2.1 Provisions under the ACE LR

Pursuant to Rule 10.09(2) of the ACE LR, the Company is required to seek shareholders' mandate, with regards to RRPTs subject to the following:

(i) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Parties than those generally available to the public;

(ii) the shareholders' mandate is subject to annual renewal, and disclosure is made in the Annual Report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Rule 10.09(1)(a) of the ACE LR as stated below:

(a) the consideration, value of the assets, capital outlay or costs of the RRPT(s) is RM1.0 million or more; or

(b) the percentage ratio of such RRPT(s) is 1% or more,

whichever is the higher;

(iii) the issuance of a circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities for perusal together with a checklist showing compliancewith such information;

(iv) in a meeting to obtain shareholders' mandate, the interested director, interest major shareholder or interested person connected with a director or major shareholder; and where it involves the interest of an interested person connected with a director or major shareholder, such director or major shareholder, must not vote on the resolution approving the RRPT(s). An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the RRPT(s); and

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

2.2 Proposed Shareholders' Mandate

The Proposed Shareholders' Mandate is subject to annual renewal and if approved by the shareholders of XOX Networks at the forthcoming 20th AGM, will take effect from the date of the 20th AGM until:

(i) the conclusion of the next AGM of XOX Networks following the general meeting at which this ordinary resolution for the Proposed Shareholders' Mandate was passed, at which time it will lapse, unless the authority is renewed by an ordinary resolution passed at the next AGM;

(ii) the expiration of the period within which the next AGM of XOX Networks after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting of XOX Networks,

whichever is earlier.

2.3 Principal Activities

The Company is principally involved in investment holding. The principal activities of XOX Networks' subsidiaries are as follows:

Name of XOX Networks' Subsidiary	Place of Incorporation	Effective Equity Interest (%)	Principal Activities
Trumpet International Sdn. Bhd.	Malaysia	100	Event & artist management and advertising
Contango Alpha Sdn. Bhd.	Malaysia	100	Trading of telephone and telecommunications equipment, cell phones and general trading
Futurescape Equipment Sdn. Bhd.	Malaysia	100	Renting of tools and equipment for stage design production
Octagon Media Sdn. Bhd.	Malaysia	100	Advertising, media buying and maintainer of social media platforms
PC3 Technology Sdn. Bhd.	Malaysia	100	Money lending businesses
ICT Rewards and Services Sdn. Bhd.	Malaysia	100	Restaurant operator (Dormant)
Urusrasa Sdn. Bhd.	Malaysia	100	Provision of management services for car jockey parking (Dormant)
Excitix Ticketing Sdn. Bhd.	Malaysia	100	Ticketing solution provider
Supernova International Sdn. Bhd.	Malaysia	100	Investment holding company

Due to the diversity of XOX Networks Group, it is anticipated that XOX Networks Group would, in the normal course of business, continue to enter into transactions with the Related Parties, details of which are set out in Section 2.4 below. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

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2.4 Details of the RRPTs

The Proposed Shareholders' Mandate will apply to the transactions with the following Companies:

a) Proposed new shareholders' mandate

No.	XOX Networks Group - Transacting Party	Related Party	Interested Director, Major Shareholders, Chief Executive and/or Persons Connected to them	Nature of RRPTs	Actual value transacted (from 27 November 2024 to the LPD) [N1]	Estimated value to be transacted from the LPD up to the forthcoming AGM [N1]	Estimated aggregate value to be transacted from the forthcoming 20th AGM to the next AGM [N2]
1.	XOX Networks Group	Nova Group	XOX Bhd and XOX (Hong Kong) Limited [N3]	Provision of consultancy and execution services to Nova Group for promotional campaigns, visual communications, digital display platforms and related media solutions.	-	-	RM5,000,000.00
2.	XOX Networks Group	Komarkcorp Group	Key Alliance [N4]	Rental of warehouse from Komarkcrop Group [(i)].	RM225,000.00	RM45,000.00	RM300,000.00

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b) <u>Proposed renewal of existing shareholders' mandate which was approved by the shareholders at the last AGM of the Company held on 27 November 2024</u>

No.	XOX Networks Group - Transacting Party	Related Party	Interested Director, Major Shareholders, Chief Executive and/or Persons Connected to them	Nature of RRPTs	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 30 October 2024	Actual value transacted (from the date of the 19th AGM held on 27 November 2024 to LPD)	Estimated aggregate value to be transacted from the forthcoming 20th AGM to the next AGM [N2]
1.	XOX Networks Group	XOX Group	XOX Bhd and XOX (Hong Kong) Limited [N5]	Event management services [N6] and digital solution services provided by XOX Networks Group to XOX Group	RM10,000,000.00	RM500,666.00	RM5,000,000.00
2.	XOX Networks Group	Komarkcorp Group	Key Alliance [N4]	Event management services [N6] and digital solution services provided by XOX Networks Group to Komarkcorp Group.	RM600,000.00	-	RM600,000.00
				Purchase of packaging, printing, labelling, such as POSM (point of sale materials), bunting banners for events, leaflets, ticket bracelets and other related marketing material, such as gift boxes, premium printed items and specialised printing services, including but not exclusive to neon prints, ultra violet prints and digital prints from Komarkcorp Group.	RM500,000.00	RM102,470.00	RM500,000.00

No.	XOX Networks Group - Transacting Party	Related Party	Interested Director, Major Shareholders, Chief Executive and/or Persons Connected to them	Nature of RRPTs	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 30 October 2024	Actual value transacted (from the date of the 19th AGM held on 27 November 2024 to LPD)	Estimated aggregate value to be transacted from the forthcoming 20th AGM to the next AGM [N2]
3.	XOX Networks Group	Cheetah Group	XOX Bhd and XOX (Hong Kong) Limited [N7]	Event management services [N6] and digital solution services provided by XOX Networks Group to Cheetah Group.	RM5,000,000.00	RM1,324,879.00	RM5,000,000.00
				Sale of fashion apparel to Cheetah Group.	RM200,000.00	RM694.00	RM200,000.00
				Purchase of clothing-based merchandise from Cheetah Group.	RM500,000.00	RM228,582.00	RM500,000.00
4.	XOX Networks Group	WESB	Mr Koo Kien Keat [N8]	Event and project management provided by XOX Networks Group to WESB.	RM700,000.00	RM296,269.00	RM700,000.00
				Sale of fashion apparel to WESB.	RM300,000.00	RM1,181.00	RM300,000.00

Notes:

N1 The Directors will ensure that the aggregate percentage ratio of the RRPT from the date of the last AGM held on 27 November 2024 until the forthcoming AGM will be less than 5%.

N2 The estimated aggregate values as stated above are based on historical data and best estimates by our Management for transactions to be entered into from the date of the forthcoming 20th AGM to the next AGM of the Company. The actual value of the transaction may vary from the estimated aggregate values and is subject to changes.

N3 XOX Bhd and XOX (Hong Kong) Limited are the common Major Shareholder of both XOX Networks and Nova.

N4 Key Alliance is a common Major Shareholder of both XOX Networks and Komarkcorp.

N5 XOX Bhd has an indirect interest of 15.057% of the total number of issued shares in XOX Networks through its shareholding in XOX (Hong Kong) Limited. XOX (Hong Kong) Limited has a direct interest of 15.057% of the total number of issued shares in XOX Networks.

N6 Event management services, including but not limited to event coordination, budget management, vendor coordination, marketing, promotion and sponsorship, media management, logistics and on-site management, etc.

Notes *(cont'd)*:

N7 XOX Bhd and XOX (Hong Kong) Limited are the common Major Shareholder of both XOX Networks and Cheetah.

N8 Mr Koo Kien Keat is a director of subsidiary companies of XOX Networks Group. He is also the sole Director and sole shareholder of WESB.

Description of Properties:

No.	Description	Postal Address	Total Areas (Sq. Ft.)	Rental Value per annum (1)	Period of Tenancy	Ownership
(i)	Single-storey open-sided warehouse	Lot 132, Jalan 16/1, Kawasan Perindustrian Cheras Jaya, 43200 Balakong, Selangor Darul Ehsan	Approximately 6,000 sq. ft.	RM180,000	1 June 2025 to 31 May 2027	Komark International (M) Sdn. Bhd., a subsidiary of Komarkcorp

Notes:

(1) The rental for the warehouse involves payments of rental is payable on an equal pro-rated monthly basis.

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2.5 Review methods or procedures for RRPTs

The following review procedures have been formalised to ensure that the RRPT(s) contemplated under the Proposed Shareholders' Mandate is/are undertaken on transaction prices and terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of XOX Networks:

(a) Identification

(i) A list of the Related Parties is circulated within our Group to notify that all RRPTs are required to be undertaken on an arm's length basis, under transaction prices and normal commercial terms consistent with our Group's business practices and policies, on terms not more favourable to the Related Parties than those generally available to the public and not to the detriment of the minority shareholders of XOX Networks.

(ii) All companies within our Group are required to inform our headquarters before entering into any RRPTs other than those entered into pursuant to the shareholders' mandate. In addition, all heads of department are advised to report on all transactions involving Related Parties, which are to be tabled to the Audit & Risk Management Committee for review on a quarterly basis.

(b) Authorisation

(i) The pricing methods and procedures of the transactions are to be determined by market forces, under similar commercial terms for transactions with third parties that depend on the demand and supply, quality and availability of the products.

(ii) All types of RRPTs are carried out at arm's length and under the Group's transaction prices and normal commercial terms, which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of XOX Networks.

(iii) The Related Parties and Directors who are deemed interested have been advised of their responsibilities and obligations under the relevant provisions of the ACE LR, and our Group's policy and procedures for RRPTs.

(iv) If a member of the Board or Audit & Risk Management Committee has an interest, direct or indirect, in any RRPTs, he/she shall abstain from any decision-making by the Board or Audit & Risk Management Committee in respect of the said transaction.

(v) Where a transaction is with a value of RM1,000,000 and above, it will be reviewed and approved by the Board member who has no interest in the transaction. If a transaction value is less than RM1,000,000, it will be reviewed and approved by one (1) senior management, Group Financial Controller and one (1) Independent Non-Executive Director who has no interest in the transaction.

(vi) Wherever practicable and/or feasible, at least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison wherever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantial similar type of products/services and/or quantities. In the event that quotations or comparative pricing from unrelated third parties cannot be obtained for the proposed transactions, the Audit & Risk Management Committee will rely on the usual business norms and practices, taking into account the efficiency, quality and type of support services to be provided to ensure that the RRPTs are not detrimental to our Group.

(c) Monitoring and reporting

(i) A register shall be maintained by the respective companies within our Group to record all RRPTs, including related party transactions which are entered into pursuant to the shareholders' mandate. All RRPTs shall be reported to the Audit & Risk Management Committee on a quarterly basis, together with the quarterly financial reports.

(ii) The Audit & Risk Management Committee will review the RRPTs to ascertain that the guidelines and procedures established to monitor all RRPTs have been complied with.

(iii) The Audit & Risk Management Committee has reviewed and shall continue to review the adequacy and appropriateness of the procedures as and when required.

(iv) If, during the review as mentioned in paragraphs 2.5(c) (ii) and (iii) above, the Audit & Risk Management Committee is of the opinion that the guidelines and procedures are not sufficient to ensure that all RRPTs are undertaken:

- on arm's length basis;
- under transaction prices and normal commercial terms consistent with our Group's business practices and policies;
- on transaction prices and terms not more favourable to the Related Parties than those generally available to the public; and
- not to the detriment of the minority shareholders of our Company,

our Company will procure a fresh mandate from the non-interested shareholders of our Company based on a new or additional set of review procedures and guidelines.

2.6 Amounts due and owing to our Group by Related Parties

The outstanding trade receivables from the following party (as of 31 December 2025, being the latest financial year end of XOX Networks), which have exceeded the credit terms, are as follows:

Related Party	Total Outstanding		Outstanding Exceeding Credit Terms			
	Principal Sum (RM)	Interest (RM)	1 year or less	More than 1 to 3 years	More than 3 to 5 years	More than 5 years
Cheetah Group *	48,600	-	48,600	-	-	-

** The credit term to Cheetah Group is 30 days, and 41% of the outstanding exceeding credit terms is less than 120 days.*

There were no interest and late payment charges imposed by XOX Networks Group on the overdue trade receivable, as the imposition of late charges is generally not the normal practice of XOX Networks Group.

The Board of Directors is of the opinion that there will be no recoverability issue for the outstanding amount owed by Cheetah Group, as they are customers with a long-standing business relationship with XOX Networks Group and have proven to be creditworthy customers. The Management has followed up closely with Cheetah Group on the above-mentioned outstanding amount. As at LPD, the Company has collected RM40,000 from Cheetah Group for the settlement of the above outstanding.

2.7 Disclosure in Annual Report

Disclosure will be made in the Company's annual report in accordance with Rule 3.1.5 of Guidance Note 8 of the ACE LR, which requires a breakdown of the aggregate value of the RRPT(s) entered into during the financial year, amongst others, based on the following information:

(a) the type of the RRPT(s) made; and
(b) the names of the Related Parties involved in each type of RRPT(s) made and their relationship with XOX Networks Group.

3. STATEMENT BY THE AUDIT & RISK MANAGEMENT COMMITTEE

The Audit & Risk Management Committee of our Company has reviewed the procedures set out in Section 2.5 above and is satisfied that the said procedures are sufficient to ensure that the RRPT(s) will be undertaken:

- on arm's length basis;
- under transaction prices and normal commercial terms consistent with our Group's business practices and policies;
- on transaction prices and terms not more favourable to the Related Parties than those generally available to the public; and
- not to the detriment of the minority shareholders of our Company.

The Audit & Risk Management Committee is of the view that our Group has put in place adequate procedures and processes to monitor, track and identify RRPT(s) in a timely and orderly manner. These procedures and processes are reviewed on an annual basis or whenever the need arises.

The Audit & Risk Management Committee of our Company, after having considered all the relevant aspects of the Proposed Shareholders' Mandate, including the rationale and effects of the Proposed Shareholders' Mandate, is of the opinion that the Proposed Shareholders' Mandate is in the best interest of our Group and is fair and reasonable.

4. RATIONALE OF THE PROPOSED SHAREHOLDERS' MANDATE

The RRPT(s) entered or to be entered with the Related Parties are all in the ordinary course of business, which were undertaken on an arm's length basis and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of XOX Networks.

The RRPT(s) is/are likely to continue to occur with some degree of frequency from time to time. By obtaining the shareholders' mandate and renewing the same on an annual basis, our Company does not need to convene separate meetings from time to time to seek shareholders' approval as and when potential RRPT(s) with the Related Parties arise, thereby reducing substantial administrative time and expenses in convening such meetings. It would also enable our Group to realise the business opportunities as and when they become available to us in a more timely and effective manner.

The RRPT(s) is/are intended to meet the business needs of the Group at the best possible terms. By transacting with the Related Parties, the Group would have an advantage of familiarity with the background, financial well-being and management of the Related Parties, thus enabling more informed commercial decisions to be made. The Group and the Related Parties also have a good understanding of each other's business needs and expectations, thus providing a platform where all parties can benefit from conducting the RRPTs.

5. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will not have any effect on the issued share capital and substantial shareholders' shareholdings. It will not have any material effect on the consolidated net assets, consolidated earnings and consolidated gearing of XOX Networks as well.

6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED TO THEM

As at LPD, save as disclosed below, who are interested and/or do not consider themselves independent in the RRPT(s), none of the other Directors, Major Shareholders, Chief Executive and/or persons connected with them have any interest, directly or indirectly, in the Proposed Shareholders' Mandate:

	No. of Ordinary Shares			
	Direct Interest	**%(1)**	**Indirect Interest**	**%(1)**
Interested Director				
Koo Kien Keat (3)	-	-	-	-

	No. of Ordinary Shares			
	Direct Interest	**%(1)**	**Indirect Interest**	**%(1)**
Interested Major Shareholders				
XOX (Hong Kong) Limited	171,000,000	15.057	-	-
XOX Bhd	-	-	171,000,000(2)	15.057
Key Alliance	140,451,200	12.367	-	-

Notes:

(1) Based on the total number of issued 1,135,709,139 ordinary shares as at the LPD.
(2) Deemed interested through its shareholdings in XOX (Hong Kong) Limited by virtue of Section 8 of the Act.
(3) Mr Koo Kien Keat is a director of Contango Alpha Sdn. Bhd., Excitix Ticketing Sdn. Bhd., Futurescape Equipment Sdn. Bhd., ICT Rewards and Services Sdn. Bhd., Octagon Media Sdn. Bhd., Trumpet International Sdn. Bhd. and Urusrasa Sdn. Bhd., the subsidiary companies of our Group.

XOX Bhd, XOX (Hong Kong) Limited and Key Alliance (collectively as "Interested Major Shareholders") will abstain from voting in respect of their direct and/or indirect shareholdings in XOX Networks on the ordinary resolution pertaining to the Proposed Shareholders' Mandate at the forthcoming 20th AGM.

Mr Koo Kien Keat, being the Interested Director, had abstained and will continue to abstain from all deliberations and voting on matters relating to the Proposed Shareholders' Mandate at Board meetings and will abstain from voting in respect of his direct and/or indirect shareholdings in XOX Networks at the forthcoming 20th AGM on the resolution pertaining to the Proposed Shareholders' Mandate.

The above Interested Director and Interested Major Shareholders have undertaken that they will abstain from voting and shall ensure that persons connected to them will abstain from voting in respect of their direct and/or indirect shareholdings, if any, on the ordinary resolution, deliberating or approving the Proposed Shareholders' Mandate at the forthcoming 20th AGM.

Save as disclosed above, none of the other Directors, Major Shareholders, Chief Executive and/or persons connected with them have any interest, directly or indirectly, in the Proposed Shareholders' Mandate.

7. APPROVALS REQUIRED

The Proposed Shareholders' Mandate is subject to the approval of our shareholders at the forthcoming 20th AGM to be convened.

8. DIRECTORS' RECOMMENDATION

The Directors of XOX Networks, after having considered all aspects of the Proposed Shareholders' Mandate, are of the opinion that the Proposed Shareholders' Mandate is in the best interest of our Group. Accordingly, our Board recommends that you VOTE IN FAVOUR of the ordinary resolution in relation to the Proposed Shareholders' Mandate to be tabled at the forthcoming 20th AGM.

9. 20TH AGM

The 20th AGM will be held at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Thursday, 11 June 2026 at 10.00 a.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the ordinary resolution to give effect to the Proposed Shareholders' Mandate. An extract of the Notice of the 20th AGM in relation to the ordinary resolution on the Proposed Shareholders' Mandate is enclosed in this Circular.

If you are unable to attend, participate and vote in person at the 20th AGM, you may appoint a proxy or proxies to attend and vote on your behalf by completing, signing and lodging the Form of Proxy in accordance with the instructions contained therein at our share registrar office, ShareWorks Sdn. Bhd. at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time for holding the 20th AGM or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. The lodging of the Form of Proxy will not preclude you from attending, participating and voting remotely at the 20th AGM should you subsequently decide to do so and in such an event, your Form of Proxy shall be deemed to have been revoked.

10. FURTHER INFORMATION

Shareholders of XOX Networks are advised to refer to the attached Appendix I for further information.

Yours faithfully,
For and on behalf of the Board
XOX NETWORKS BERHAD

YM Tengku Ezuan Ismara bin Tengku Nun Ahmad
Independent Non-Executive Chairman

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FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Directors of XOX Networks, and they collectively and individually accept full responsibility for the accuracy of the information given herein 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 herein misleading.

2. MATERIAL CONTRACTS

As at the LPD, neither XOX Networks nor its subsidiaries have entered into any contracts which are or may be material (not being contracts entered into in the ordinary course of business of the Company or any of its subsidiaries) during the two (2) years immediately preceding the date of this Circular.

3. MATERIAL LITIGATIONS, CLAIMS AND ARBITRATION

As at the LPD, neither XOX Networks nor any of our subsidiaries are engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, which may have a material effect on the financial position of our Group and our Board is not aware of any proceedings pending or threatened, or of any facts likely to give rise to any proceedings which might materially or adversely affect the financial position or the business of our Group.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 22-09, Menara 1MK, No. 1 Jalan Kiara, Mont Kiara, 50480 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia during normal business hours from Monday to Friday (except public holidays) from the date of this Circular up to and including the date of 20th AGM:

(a) the Constitution of XOX Networks; and
(b) the audited financial statements of our Group for the financial years ended 30 June 2024 and the financial period ended 31 December 2025.

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7. Proposed New Shareholders' Mandate and Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate") **(Ordinary Resolution 7)**

"**THAT**, subject to the provisions of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and/or any other applicable laws, regulations and guidelines, approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.4 of the Circular to Shareholders in relation to the Proposed Shareholders' Mandate dated 30 April 2026 provided that such transactions are in the ordinary course of business which are necessary for the day-to-day operations, made on an arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company;

THAT such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until:

(a) the conclusion of the next annual general meeting of the Company following the general meeting at which this ordinary resolution for the Proposed Shareholders' Mandate was passed, at which time it will lapse, unless the authority is renewed by an ordinary resolution passed at the next annual general meeting;

(b) the expiration of the period within which the next annual general meeting of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or

(c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting of the Company,

whichever is the earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things and take all such steps and to execute all such transactions, deeds, agreements, arrangements and/or undertakings as the Directors in their discretion deem fit, necessary, expedient and/or appropriate in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Shareholders' Mandate and such transactions as authorised by this ordinary resolution with full powers to assent to any modifications, variations and/or amendments thereto."