

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

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

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has only conducted a limited review basis on Part (ii) in respect of the Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature. Bursa Securities has not perused the contents of Part (i) of the Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature prior to the issuance of this Circular as it is prescribed as an exempt document pursuant to Guidance Note 22 of the ACE Market Listing Requirements of Bursa Securities.

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**BINASAT COMMUNICATIONS BERHAD**  
Registration No. 201701008491 (1222656-D)  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO**

- (i) PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE; AND**
- (ii) PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The resolutions in respect of the above proposals will be tabled as Special Business at the Ninth Annual General Meeting ("**9<sup>th</sup> AGM**") of Binasat Communications Berhad ("**the Company**") which will be held on Tuesday, 30 June 2026 at 10:00 a.m. or at any adjournment thereof at the Hextar Hall, Level 17, Hextar Centre, Hextar Tower, No. 8, Jalan Damansara, Empire City, PJU 8, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan. The Notice of the 9<sup>th</sup> AGM, Instrument Appointing a Proxy, Administration Notes for the AGM and this Circular are available on the Company's website at <https://www.binacom.com.my/investor-relations/>.

The notice of the 9<sup>th</sup> AGM and the Instrument Appointing a Proxy are set out in the Annual Report 2025. A member of the Company entitled to attend, participate and vote at the 9<sup>th</sup> AGM is entitled to appoint a proxy to attend, participate and vote on his behalf. The Instrument Appointing a Proxy should be completed in accordance with the instructions therein and deposit it to Poll Administrator's Office at Bina Management (M) Sdn. Bhd. at Lot 10, The Highway Centre, Jalan 51/205, 46050 Petaling Jaya, Selangor Darul Ehsan or email to [agm-support.Binasat@virtualagm.asia](mailto:agm-support.Binasat@virtualagm.asia) not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof. The lodging of the Instrument Appointing a Proxy will not preclude a shareholder from attending and voting in person at the 9<sup>th</sup> AGM should the shareholder subsequently wish to do so.

Last date and time for lodging the Instrument Appointing a Proxy: 28 June 2026 at 10:00 a.m.  
Date and time of the 9<sup>th</sup> AGM: 30 June 2026 at 10:00 a.m.

This Circular is dated 29 April 2026

- (I) PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE; AND**
- (II) PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

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## DEFINITIONS

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

|                               |           |  |
|-------------------------------|-----------|--|
| <b>Act</b>                    | :         | The Companies Act, 2016, as amended from time to time and any re-enactment thereof   |
| <b>AGM</b>                    | :         | Annual General Meeting of Binasat  |
| <b>Annual Report 2025</b>     | :         | Annual Report of the Company for the financial year ended 31 December 2025   |
| <b>ARMC</b>                   | :         | Audit and Risk Management Committee  |
| <b>BASB</b>                   | :         | Binasat Asset Sdn. Bhd. (formerly known as Sengchea Group Sdn. Bhd.) [202301044275 (1538191-M)] , a wholly owned subsidiary of the Company   |
| <b>BDevSB</b>                 | :         | Binasat Development Sdn. Bhd. (formerly known as Enig Sdn. Bhd.) [202301044228 (1538144-H)], a wholly owned subsidiary of the Company  |
| <b>BDSB</b>                   | :         | Binasat Digital Sdn. Bhd. [201201041062 (1025540-P)], a 70% subsidiary of the Company  |
| <b>Binasat or the Company</b> | :         | Binasat Communications Berhad [201701008491 (1222656-D)]   |
| <b>Binasat Group or Group</b> | :         | Binasat and its subsidiaries collectively (including all future subsidiaries which are to be incorporated before the next AGM) as defined in Section 4 of the Act  |
| <b>Binasat Share(s)</b>       | :         | Ordinary share(s) of Binasat   |
| <b>Board</b>                  | :         | The Board of Directors of Binasat  |
| <b>BSB</b>                    | :         | Binasat Sdn. Bhd. [200001013483 (516089-U)], a wholly owned subsidiary of the Company  |
| <b>Bursa Securities</b>       | :         | Bursa Malaysia Securities Berhad [200301033577 (635998-W)]   |
| <b>Circular</b>               | :         | This Circular to shareholders of Binasat dated 29 April 2026 in relation to the Proposed Mandate   |
| <b>Director(s)</b>            | :         | Shall have the same meaning given in Section 2(1) of the Capital Markets and Services Act, 2007 and 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:-<br><br>i) a Director of the Company, its subsidiary or holding company; or<br>ii) a Chief Executive Officer of the Company, its subsidiary or holding company   |
| <b>HCB</b>                    | :         | Hextar Capital Berhad [199401036979 (322661-W)]  |
| <b>HCB Group Companies</b>    | <b>of</b> | HCB's principal activities are investment holding, renting of buildings and provision of management services to its subsidiaries, and its subsidiaries/associates involved in manufacturing business, engineering services and trading business, telecommunication network infrastructure solutions business, power generation and transmission business, construction and project management business and money lending business (including all future subsidiaries which are to be incorporated before the AGM) as defined in Section 4 of the Act |

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**DEFINITIONS (Cont'd)**

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|                             |           |   |
|-----------------------------|-----------|---|
| <b>HGB</b>                  | :         | Hextar Global Berhad [199001014551 (206220-U)]  |
| <b>HGB Group Companies</b>  | <b>of</b> | HGB is an investment holding company with subsidiaries/associates involved in manufacturing and distribution of chemicals (including all future subsidiaries which are to be incorporated before the next AGM) as defined in Section 4 of the Act   |
| <b>HHB</b>                  | :         | Hextar Healthcare Berhad [199601000297 (372642-U)]  |
| <b>HHB Group Companies</b>  | <b>of</b> | HHB is an investment holding company with subsidiaries/associates involved in business of manufacturing, trading and sale of household and industrial rubber gloves, In-Vitro Diagnostic medical devices, household items, kitchen items and personal protective products (including all future subsidiaries which are to be incorporated before the AGM) as defined in Section 4 of the Act  |
| <b>HHSB</b>                 | :         | Hextar Holdings Sdn. Bhd. [200601002945 (722692-V)]   |
| <b>HHSB Group Companies</b> | <b>of</b> | HHSB is an investment holding company with subsidiaries/associates involved in businesses of manufacturing, marketing and distribution of chemicals, pesticides, fertilizers, engineering, solar photovoltaic (PV), equipment rental and supplies (including all future subsidiaries which are to be incorporated before the AGM) as defined in Section 4 of the Act  |
| <b>HIB</b>                  | :         | Hextar Industries Berhad [201101044580 (972700-P)]  |
| <b>HIB Group Companies</b>  | <b>of</b> | HIB is an investment holding company with subsidiaries/associates involved in the manufacturing and formulation of bulk blend, mixture and compound fertilisers, trading of various fertilisers, providing crop management solutions, manufacturing of quarry crusher screens and supplies a wide range of industrial products to the quarry industry, provision of outdoor equipment rental services, provision of engineering solutions including procurement, construction and commissioning services (EPCC) and provision of office supplies such as stationaries, paper, computers, printers and office furniture (including all future subsidiaries which are to be incorporated before the AGM) as defined in Section 4 of the Act |
| <b>HRB</b>                  | :         | Hextar Retail Berhad [200301031466 (633887-M)]  |
| <b>HRB Group Companies</b>  | <b>of</b> | HRB is an investment holding company with subsidiaries/associates involved in manufacture and sale of wooden picture frame mouldings and timber products, sawmilling contractor, property holding and rental of properties, convenient stores operator, restaurant and café operator, beverage store operator (including all future subsidiaries which are to be incorporated before the AGM) as defined in Section 4 of the Act  |
| <b>HTSB</b>                 | :         | Hextar Technologies Solutions Berhad [200501034100 (716241-X)]  |
| <b>HTSB Group Companies</b> | <b>of</b> | HTSB is an investment holding company with subsidiaries/associates involved in technology applications, logistics and trading (including all future subsidiaries which are to be incorporated before the next AGM) as defined in Section 4 of the Act   |
| <b>Listing Requirements</b> | :         | ACE Market Listing Requirements of Bursa Securities, including any amendment thereto that may be made from time to time   |
| <b>LPD</b>                  | :         | 10 April 2026, being the latest practicable date prior to the issuance of this Circular   |

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**DEFINITIONS (Cont'd)**

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- Major Shareholder** : A person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares is:-
- (a) equal to or more than 10% of the total number of the voting shares in the Company; or
- (b) equal to or more than 5% of the total number of 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
- OVCSB** : Opcom VC Sdn. Bhd. [202201021405 (1467102-V)]
- Person(s) Connected** : Shall have the same meaning given in Rule 1.01, Chapter 1 of the Listing Requirements
- Proposed Mandate** : Collectively, proposed renewal of existing shareholders’ mandate for recurrent related party transactions of a revenue or trading nature and proposed new shareholders’ mandate for recurrent related party transactions of a revenue or trading nature
- Proposed New Mandate** : Proposed new shareholders’ mandate for the RRPTs, as set out in Section 2.5(ii) of this Circular
- Proposed Renewal of Mandate** : Proposed renewal of existing shareholders’ mandate for the RRPTs, as set out in Section 2.5(i) of this Circular
- Recurrent Related Party Transaction(s) or RRPTs** : Related party transaction(s) which is/are recurrent, of a revenue and/or trading nature which are necessary for the day-to-day operations of the Group and within the ordinary course of business of the Group entered into by the Group, which involves the interest, direct or indirect, of Related Parties
- Related Party Transaction(s)** : Transaction(s) entered into by Binast Group which involve the interest, direct or indirect, of a Related Party
- Related Party or Parties** : Director(s), Major Shareholder(s) and/or person(s) connected with such Director(s) or Major Shareholder(s)
- RM and sen** : Ringgit Malaysia and sen, respectively

All references to “our Company” in this Circular are to Binast and reference to “our Group” are to our Company and subsidiaries collectively. References to “we”, “us”, “our”, and “ourselves” are to our Group.

All references to “**you**” in this Circular are references to shareholders of Binast.

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

Any reference in this Circular to any provision of a statute, rule, regulation, enactment, or rule of a stock exchange shall (where the context admits) be construed as a reference to the provision of such statute, rule, regulation, enactment or rule of a stock exchange (as the case may be) as modified by any written law, or, if applicable, any amendment of re-enactment to the statute, rule, regulation, enactment or rule of a stock exchange for the time being in force. Any reference to a time of day in this Circular is a reference to Malaysian time, unless otherwise specified.

Any discrepancies in the figures included in this Circular between the amount stated, actual figures and the totals thereof are due to rounding.

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- (II) **PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

**LETTER TO THE COMPANY'S SHAREHOLDERS OF BINASAT**

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**APPENDIX A - FURTHER INFORMATION**



**BINASAT COMMUNICATIONS BERHAD**  
Registration No. 201701008491 (1222656-D)  
(Incorporated in Malaysia)

**Registered Office:**

Level 7, Mercu 3  
No. 3, Jalan Bangsar  
KL Eco City  
59200 Kuala Lumpur  
Wilayah Persekutuan Kuala Lumpur

29 April 2026

**Board of Directors**

Tan Sri Datuk Cham Hak Lim (*Independent Non-Executive Chairman*)  
Ong Soon Lim (*Group Managing Director*)  
Zulamran bin Hamat (*Executive Director cum Chief Executive Officer*)  
Sharon Ng Saw Ean (*Independent Non-Executive Director*)  
Abby Lee Gin Mun (*Independent Non-Executive Director*)  
Teh Li King (*Non-Independent Non-Executive Director*)

**To: Shareholders of Binasat**

Dear Sir/Madam

- (I) **PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE; AND**
  - (II) **PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**
- 

**1. INTRODUCTION**

At the Eighth AGM ("**8<sup>th</sup> AGM**") held on 20 June 2025, the Company had obtained a general mandate from its shareholders for the Company and/or its subsidiaries to enter into RRPTs in the ordinary course of business of a revenue and/or trading nature 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 detriment of the minority shareholders.

The said general mandate shall in accordance with the Listing Requirements lapse at the conclusion of the forthcoming AGM unless approval for its renewal is obtained from shareholders of the Company at the forthcoming AGM.

On 23 April 2026, the Company announced to Bursa Securities of its intention to seek shareholders' approval for the Proposed Mandate at the forthcoming AGM.

The purpose of this Circular is to provide you with the relevant details of the Proposed Mandate and to seek your approval for the ordinary resolution in relation thereto to be tabled at the forthcoming AGM. The Notice of the AGM and the Instrument Appointing a Proxy incorporated in the Annual Report 2025.

**YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED MANDATE TO BE TABLED AT THE FORTHCOMING AGM.**

## 2. DETAILS OF THE PROPOSED MANDATE

### 2.1 Provisions under the Listing Requirements

Rule 10.08 of the Listing Requirements stipulates the obligation of a listed corporation in relation to Related Party Transaction. However, pursuant to Rule 10.09 and Guidance Note 8 of the Listing Requirements, a listed corporation may seek for shareholders' mandate from its shareholders for RRPTs, subject to the following:-

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public;
- (b) 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:-  
  
"in relation to a listed corporation with a share capital RM60 million and above—
  - (i) the consideration, value of the assets, capital outlay or costs of the RRPTs is RM1.0 million or more; or
  - (ii) the percentage ratio of such RRPTs is 1% or more,whichever is the higher";
- (c) a circular to shareholders is issued by the Company for the shareholders' mandate and shall include the information as may be prescribed by Bursa Securities.
- (d) in a meeting to obtain shareholders' mandate, the interested director, interested Major Shareholder or interested person connected with a Director and/or Major Shareholder; and where it involves the interest of an interested person connected to a director or Major Shareholder, such Director or Major Shareholder, must not vote on the resolution approving the transactions. An interested Director or interested Major Shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions; and
- (e) the Company immediately announces to Bursa Securities when the actual value of the RRPTs entered into by the listed corporation exceeds the estimated value of the RRPTs disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Under the provision of the Listing Requirements, where the Company has obtained shareholders' mandate in respect of RRPTs, the provisions under Rule 10.08 of the Listing Requirements shall not apply during the validity period of the shareholders' mandate.

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

In this respect, the Directors propose to seek approval from shareholders on the Proposed Mandate as set out in Section 2.5 below, to enable the Company and/or its subsidiaries to enter into RRPTs with the classes of Related Parties as set out in Section 2.4 below.

## 2.2 Validity period for the Proposed Mandate

The Proposed Mandate, if approved by the shareholders of the Company, is subject to annual renewal and will continue to be in force until:-

- (i) the conclusion of the next AGM of the Company (i.e., 10<sup>th</sup> AGM), at which time the said authority will lapse, unless by an ordinary resolution passed at the 10<sup>th</sup> AGM, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next AGM of the Company is required by law to be held pursuant to Section 340(2) of the Act (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting of the Company,

whichever is earlier.

Thereafter, the approval from the Shareholders of our Company will be sought for renewal of the Proposed Mandate for the RRPTs, as applicable, at each subsequent AGM of our Company.

## 2.3 Principal activities of the Group

Binasat's principal activities are investment holding, and the principal activities of the subsidiaries are as follows:-

| Company | Principal Activities  | Effective ownership interest |
|---------|---|------------------------------|
| BASB    | Civil engineering and construction services, property investment, development and management.   | 100%                         |
| BDevSB  | Civil engineering and construction services, property investment, development and management.   | 100%                         |
| BSB     | Provision of support services for satellite, mobile, fibre optic telecommunications networks and power transmission.  | 100%                         |
| BDSB    | Provision of wholesale of telecommunication equipment and computer supplies, and to engage in the business of operating and consultants for satellite telecommunications networks, (including planning, installation, software development and networking services), provision of civil, mechanical, engineering, and electrical work and to provide information technology services, as well as communications software development, design, services, technical support, and the application of communication system designs for all types of software. | 70%                          |

## 2.4 Classes of Related Parties

The Proposed Mandate is necessary for Binasat Group's day to day operations and is in the ordinary course of business of Bina sat Group.

The principal activities of the Related Parties are as follows:-

| <b>Related Parties</b> | <b>Principal Activities</b>   |
|------------------------|---|
| HCB                    | Renting of buildings and provision of management services to its subsidiaries and investment holding. |
| HGB                    | Investment Holding Company.   |
| HHB                    | Investment Holding Company.   |
| HHSB                   | Investment Holding Company.   |
| HIB                    | Investment Holding Company.   |
| HRB                    | Investment Holding Company.   |
| HTSB                   | Investment Holding Company.   |

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## 2.5 Nature of RRPTs

The classes of Related Parties having interest in the RRPTs for which the shareholders' approval on the Proposed Mandate is sought in respect of transactions to be entered into by companies within Binasat Group are as follows:-

### i) Proposed Renewal of Mandate

| Transacting Party | Related Parties  | Type/Nature of Transaction  | Estimated aggregate value of transactions as disclosed in the preceding year's Circulars* (RM) | Actual value transacted from the date of the previous AGM up to LPD^ (RM) | Estimated aggregate value of transactions for the validity period of the Proposed Mandate * (RM) | Interested Related Parties  |
|-------------------|------------------|---|--|---|--|---|
| BSB (Seller)      | BDSB (Purchaser) | Satellite uplink and downlink network equipment ("Equipment"), as well as high-definition Digital Satellite News Gathering ("DSNG") equipment owned by BSB were used by BDSB in their support services for satellite communications network. BDSB paid monthly rental to BSB for the use of the Equipment and DSNG. | 10,000,000.00  | 1,275.00  | 10,000,000.00  | OVCSB <sup>(i)</sup><br>HCB <sup>(i)</sup><br>Dato' Ong Choo Meng <sup>(ii)</sup><br>Ong Soon Lim <sup>(iii)</sup><br>Zulamran bin Hamat <sup>(v)</sup> |
| BDSB (Seller)     | BSB (Purchaser)  | Provision of goods/services, e.g. but not limited to support services (such as engineering, operations and maintenance) for satellite telecommunications network.   | 20,000,000.00  | 3,698.00  | 20,000,000.00  | OVCSB <sup>(i)</sup><br>HCB <sup>(i)</sup><br>Dato' Ong Choo Meng <sup>(ii)</sup><br>Ong Soon Lim <sup>(iii)</sup><br>Zulamran bin Hamat <sup>(v)</sup> |

| Transacting Party         | Related Parties                 | Type/Nature of Transaction  | Estimated aggregate value of transactions as disclosed in the preceding year's Circulars* (RM) | Actual value transacted from the date of the previous AGM up to LPD^ (RM) | Estimated aggregate value of transactions for the validity period of the Proposed Mandate * (RM) | Interested Related Parties  |
|---------------------------|---------------------------------|---|--|---|--|---|
| Binasat Group (Purchaser) | HCB Group of Companies (Seller) | Purchase of goods/services from HCB Group of Companies e.g. but not limited to fiber optic cables, high density polyethylene tube and pipe, corrugated sub duct, smooth wall duct, fiber optic splice closure, box panel distribution, fiber wall socket, transformer oil and engineering services related to telecommunication network, fiber optic closure or fiber optic infrastructure. | 5,000,000.00   | 906,106.00  | 50,000,000.00 <sup>(1)</sup>   | OVCSB <sup>(i)</sup><br>HCB <sup>(i)</sup><br>Dato' Ong Choo Meng <sup>(ii)</sup><br>Ong Soon Lim <sup>(iii)</sup><br>Teh Li King <sup>(iv)</sup>   |
| Binasat Group (Purchaser) | HGB Group of Companies (Seller) | Purchase of goods/services from HGB Group of Companies. e.g. but not limited to lubricant related additives.  | 5,000,000.00   | -   | 5,000,000.00   | OVCSB <sup>(i)</sup><br>HCB <sup>(i)</sup><br>Dato' Ong Choo Meng <sup>(ii)</sup><br>Ong Soon Lim <sup>(iii)</sup><br>Teh Li King <sup>(iv)</sup><br>Dato' Ong Soon Ho <sup>(a)</sup><br>Ong Tzu Chuen <sup>(b)</sup> |

| Transacting Party         | Related Parties                     | Type/Nature of Transaction   | Estimated aggregate value of transactions as disclosed in the preceding year's Circulars* (RM) | Actual value transacted from the date of the previous AGM up to LPD^ (RM) | Estimated aggregate value of transactions for the validity period of the Proposed Mandate * (RM) | Interested Related Parties  |
|---------------------------|-------------------------------------|--|--|---|--|---|
| Binasat Group (Seller)    | HHSB Group of Companies (Purchaser) | Supply of goods/services to HHSB Group of Companies. e.g. but not limited to engineering, consultation, maintenance and service management such as broadcasting services, solar PV system related maintenance and services.      | 5,000,000.00   | -   | 5,000,000.00   | OVCSB <sup>(i)</sup><br>HCB <sup>(i)</sup><br>Dato' Ong Choo Meng <sup>(ii)</sup><br>Ong Soon Lim <sup>(iii)</sup><br>Teh Li King <sup>(iv)</sup><br>Dato' Ong Soon Ho <sup>(a)</sup> |
| Binasat Group (Purchaser) | HTSB Group of Companies (Seller)    | Purchase of goods/services from HTSB Group of Companies. e.g. but not limited to computer software and AI development-related work, land transportation services, as well as general trading of goods (e.g. building materials). | 1,000,000.00   | 1,034,000.00  | 150,000,000.00 <sup>(2)</sup>  | OVCSB <sup>(i)</sup><br>HCB <sup>(i)</sup><br>Dato' Ong Choo Meng <sup>(ii)</sup><br>Ong Soon Lim <sup>(iii)</sup>  |

Notes:-

\* The estimated values of RRPTs are calculated based on the historical data and best estimates by the management. Accordingly, the actual value of the RRPTs may be varied from the estimated value disclosed above and subject to changes.

^ The percentage ratio of the RRPTs transacted from the date of the previous AGM up to the date of the forthcoming AGM will not exceed 5%.

(i). OVCSB is a Major Shareholder of the Company. OVCSB is wholly owned by HCB.

OVCSB and HCB are persons connected to Dato' Ong Choo Meng by virtue of his shareholdings in HCB. Accordingly, OVCSB and HCB are deemed interested in the Proposed Mandate.

(ii). Dato' Ong Choo Meng is a Major Shareholder of the Company via his deemed interested in the Company, pursuant to Section 8(4) of the Act by virtue

of his interests in HCB, the holding company of OVCSB.

Dato' Ong Choo Meng is the Major Shareholder of HGB with direct interest and is also deemed interested pursuant to Section 8(4) of the Act by virtue of his indirect interests in HGB held through HHSB, a major shareholder of HGB. He also serves as the Director of HHSB.

Dato' Ong Choo Meng is the Executive Director and a Major Shareholder of HTSB with direct interest, and is also deemed interested pursuant to Section 8(4) of the Act by virtue of his indirect interests in HTSB held through HHSB and Hextar Tech Sdn. Bhd. [Registration No.: 202001008101 (1364421-W)] ("**HTechSB**"), the Major Shareholder of HTSB.

- (iii). Ong Soon Lim, is holding directorship as Group Managing Director of Binasat Group, as well as the Director of HCB Group of Companies. He is also uncle of Dato' Ong Choo Meng.
- (iv). Teh Li King, is the Non-Independent Non-Executive Director of Binasat, the Director of HTechSB, as well as the Director of the HCB Group of Companies. He is also deemed as a Person Connected to Dato' Ong Choo Meng as he is the Group Chief Operating Officer of HHSB Group of Companies.
- (v). Zulamran bin Hamat is an interested Director by virtue of his directorships and shareholdings in Binasat and BDSB. Please refer to Section 2.12 of this Circular for details of his shareholding in Binasat.

As at the LPD, the directorships and shareholdings of Zulamran bin Hamat in BDSB are as follows:-

|      | Direct        |    | Indirect      |   | Directorship |
|------|---------------|----|---------------|---|--------------|
|      | No. of shares | %  | No. of shares | % |              |
| BSB  | -             | -  | -             | - | -            |
| BDSB | 300,000       | 30 | -             | - | √            |

**Persons Connected:**

- a. Dato' Ong Soon Ho is a director of HHSB and serves as the Non-Independent and Non-Executive Vice Chairman of HGB. He is deemed interested pursuant to Section 8(4) of the Act by virtue of his interest in HGB held through HHSB, a major shareholder of HGB, as well as the shareholdings of his children, Dato' Ong Choo Meng and Ong Tzu Chuen, pursuant to Section 59(11)(c) of the Act. He is also the father of Dato' Ong Choo Meng and Ong Tzu Chuen, and the brother of Ong Soon Lim.
- b. Ong Tzu Chuen is holding 2.98% interest in HGB, and she is also the daughter of Dato' Ong Soon Ho and sister of Dato' Ong Choo Meng.

**Remarks:**

- 1. The proposed purchase threshold of RM50.0 million is derived based on the Group's internal assessment of its ongoing business development activities and anticipated procurement requirements.

The Group is actively involved in tender participation and preliminary discussions for telecommunications engineering and fibre optic infrastructure projects. While no specific projects have been secured at this juncture, such projects may vary significantly in terms of scope, scale and technical specifications, and may require substantial procurement of fibre optic products, network components and related services from the HCB Group of Companies.

*In addition, the Group may undertake multiple projects concurrently or within a short timeframe, which could result in a higher aggregate transaction value with the HCB Group of Companies during the mandate period.*

*The proposed mandate also takes into consideration potential fluctuations in material prices, project specifications and timing of procurement, which may vary depending on market conditions and project requirements.*

*Accordingly, the proposed threshold of RM50.0 million represents a reasonable and prudent estimate of the Group's potential transaction value with the HCB Group of Companies, whilst providing sufficient operational flexibility and avoiding the need for frequent revisions to the shareholders' mandate.*

2. *The proposed purchase threshold of RM150.0 million is derived based on the Group's internal assessment of its ongoing business development activities and anticipated procurement requirements.*

*The Group is actively involved in preliminary discussions for construction-related projects. While no specific projects have been secured at this juncture, such projects may vary significantly in terms of scope, scale and technical specifications, and may require substantial procurement of construction-related materials and logistic services, which is within the capabilities of HTSB Group of Companies.*

*Also, the Group involves in tender participation and discussions to undertake digitalisation initiatives within the ambit of the telecommunication projects moving into the digital era. While no specific projects have been secured at this juncture, such projects may vary significantly in terms of scope, scale and technical specifications, and may require substantial procurement of digitalisation, related services, such as but not limited to enterprise system enhancements, potential multi-phase implementation, software licensing, maintenance, and AI-related solutions projects. which is within the capabilities of HTSB Group of Companies.*

*In addition, the Group may undertake multiple projects concurrently or within a short timeframe, which could result in a higher aggregate transaction value with the HTSB Group of Companies during the mandate period.*

*The proposed mandate also takes into consideration potential fluctuations in material prices, project specifications and timing of procurement, which may vary depending on market conditions and project requirements.*

*Accordingly, the proposed threshold of RM150.0 million represents a reasonable and prudent estimate of the Group's potential transaction value with the HTSB Group of Companies, whilst providing sufficient operational flexibility and avoiding the need for frequent revisions to the shareholders' mandate.*

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ii) Proposed New Mandate

| Transacting Party         | Related Parties                    | Type/Nature of Transaction   | Estimated Aggregate value of RRPTs transacted from LPD up to the forthcoming 9 <sup>th</sup> AGM* (RM) | Actual value transacted from the date of the first transaction up to LPD** (RM) | Estimated value of transactions from the date of the forthcoming 9 <sup>th</sup> AGM up to the date of the next AGM*** (RM) | Interested Related Parties  |
|---------------------------|------------------------------------|--|--|---|---|---|
| Binasat Group (Seller)    | HCB Group of Companies (Purchaser) | Supply of goods/services to HCB Group of Companies. e.g. but not limited to engineering, consultation, maintenance and service management such as broadcasting services, solar PV system related maintenance and services.   | -  | -   | 50,000,000.00 <sup>(1)</sup>  | OVCSB <sup>(i)</sup><br>HCB <sup>(i)</sup><br>Dato' Ong Choo Meng <sup>(ii)</sup><br>Ong Soon Lim <sup>(iii)</sup><br>Teh Li King <sup>(iv)</sup>                                 |
| Binasat Group (Purchaser) | HHB Group of Companies (Seller)    | Purchase of goods/services e.g. but not limited to medical supplies related products, (e.g., Gloves, blood pressure monitor, mechanical Personal scale with height measurement, blood glucose meters and test strips, etc) and test kits for various disease (e.g., COVID-19, dengue etc). | -  | -   | 5,000,000.00 <sup>(2)</sup>   | OVCSB <sup>(i)</sup><br>HCB <sup>(i)</sup><br>Dato' Ong Choo Meng <sup>(ii)</sup><br>Ong Soon Lim <sup>(iii)</sup><br>Teh Li King <sup>(iv)</sup><br>Ong Tzu Chuen <sup>(b)</sup> |

| Transacting Party         | Related Parties                    | Type/Nature of Transaction  | Estimated Aggregate value of RRPTs transacted from LPD up to the forthcoming 9 <sup>th</sup> AGM* (RM) | Actual value transacted from the date of the first transaction up to LPD** (RM) | Estimated value of transactions from the date of the forthcoming 9 <sup>th</sup> AGM up to the date of the next AGM*** (RM) | Interested Related Parties  |
|---------------------------|------------------------------------|---|--|---|---|---|
| Binasat Group (Seller)    | HHB Group of Companies (Purchaser) | Supply of goods/services e.g. but not limited to rental of properties, and rental of office buildings.  | -  | -   | 5,000,000.00  | OVCSB <sup>(i)</sup><br>HCB <sup>(i)</sup><br>Dato' Ong Choo Meng <sup>(ii)</sup><br>Ong Soon Lim <sup>(iii)</sup><br>Teh Li King <sup>(iv)</sup><br>Ong Tzu Chuen <sup>(b)</sup>                                     |
| Binasat Group (Purchaser) | HIB Group of Companies (Seller)    | Purchase of goods/services, e.g. but not limited to civil engineering and related construction installation, project management services, renting, trading, repair and maintenance of mobile air conditioners, tent, event related equipment and tools, industrial related machinery and industrial battery and provide logistics and delivery services, purchase of office stationeries (e.g., Masking tape, A4 Paper, File, stapler, staples, pen, pencil etc), pantry items and utilities (e.g., mineral water etc), and computer media items (printer ink etc). | -  | -   | 150,000,000.00 <sup>(3)</sup>   | OVCSB <sup>(i)</sup><br>HCB <sup>(i)</sup><br>Dato' Ong Choo Meng <sup>(ii)</sup><br>Ong Soon Lim <sup>(iii)</sup><br>Teh Li King <sup>(iv)</sup><br>Dato' Ong Soon Ho <sup>(a)</sup><br>Ong Tzu Chuen <sup>(b)</sup> |

| Transacting Party         | Related Parties                    | Type/Nature of Transaction   | Estimated Aggregate value of RRPTs transacted from LPD up to the forthcoming 9 <sup>th</sup> AGM* (RM) | Actual value transacted from the date of the first transaction up to LPD** (RM) | Estimated value of transactions from the date of the forthcoming 9 <sup>th</sup> AGM up to the date of the next AGM*** (RM) | Interested Related Parties  |
|---------------------------|------------------------------------|--|--|---|---|---|
| Binasat Group (Seller)    | HIB Group of Companies (Purchaser) | Supply of goods/services e.g. but not limited to rental of properties, and rental of office buildings  | -  | -   | 5,000,000.00  | OVCSB <sup>(i)</sup><br>HCB <sup>(i)</sup><br>Dato' Ong Choo Meng <sup>(ii)</sup><br>Ong Soon Lim <sup>(iii)</sup><br>Teh Li King <sup>(iv)</sup><br>Dato' Ong Soon Ho <sup>(a)</sup><br>Ong Tzu Chuen <sup>(b)</sup> |
| Binasat Group (Purchaser) | HRB Group of Companies. (Seller)   | Purchase of goods/services e.g. but not limited to timber products, wooden frames, food and beverages. | -  | -   | 2,000,000.00 <sup>(4)</sup>   | OVCSB <sup>(i)</sup><br>HCB <sup>(i)</sup><br>Dato' Ong Choo Meng <sup>(ii)</sup><br>Ong Soon Lim <sup>(iii)</sup><br>Vo Nghia Huu <sup>(c)</sup>   |

| Transacting Party      | Related Parties                    | Type/Nature of Transaction   | Estimated Aggregate value of RRPTs transacted from LPD up to the forthcoming 9 <sup>th</sup> AGM* (RM) | Actual value transacted from the date of the first transaction up to LPD** (RM) | Estimated value of transactions from the date of the forthcoming 9 <sup>th</sup> AGM up to the date of the next AGM*** (RM) | Interested Related Parties  |
|------------------------|------------------------------------|--|--|---|---|---|
| Binasat Group (Seller) | HRB Group of Companies (Purchaser) | Supply of goods/services e.g. but not limited to rental of properties, and rental of office buildings. | -  | -   | 5,000,000.00  | OVCSB <sup>(i)</sup><br>HCB <sup>(i)</sup><br>Dato' Ong Choo Meng <sup>(ii)</sup><br>Ong Soon Lim <sup>(iii)</sup><br>Vo Nghia Huu <sup>(c)</sup> |

Notes:-

\* The estimated values are merely estimates from the LPD up to the forthcoming AGM to be held in year 2026. The estimated value is based on the latest available information relating to the aforesaid transactions and historical trends and may vary.

\*\* The RRPTs transacted are crucial to sustaining the daily operation of Binasat Group, any delay might distort the business operation. The date of the first transaction varies and the percentage ratio for the transaction(s) from the date of the first transaction up to the date of the forthcoming AGM is less than 5% and hence, no shareholders' approval is required. The Board will ensure that the aggregate value from the first transaction until the forthcoming AGM is less than 5%.

\*\*\* The estimated value of the RRPTs during the validity period of the mandate as set out above are for the period from the conclusion of the forthcoming 9<sup>th</sup> AGM of Binasat up to the date of the next AGM of Binasat. The estimated value is based on the latest available information relating to the aforesaid transactions and historical trends and may vary.

(i). OVCSB is a Major Shareholder of the Company. OVCSB is wholly owned by HCB.

OVCSB and HCB are persons connected to Dato' Ong Choo Meng by virtue of his shareholdings in HCB. Accordingly, OVCSB and HCB are deemed interested in the Proposed Mandate.

(ii). Dato' Ong Choo Meng is a Major Shareholder of the Company via his deemed interested in the Company, pursuant to Section 8(4) of the Act by virtue of his interests in HCB, the holding company of OVCSB.

Dato' Ong Choo Meng is a director of Hextar Rubber Sdn. Bhd. [Registration No.: 200801012230 (813518-T)] ("HRSB") and is deemed a Major Shareholder of HHB pursuant to Section 8(4) of the Act by virtue of his indirect interest through his shareholding in HRSB.

*Dato' Ong Choo Meng is a director of HHSB and is deemed a Major Shareholder of HIB pursuant to Section 8(4) of the Act by virtue of his indirect interests held through HHSB, a major shareholder of HIB.*

*Dato' Ong Choo Meng is deemed a Major Shareholder of HRB pursuant to Section 8(4) of the Act by virtue of his direct and indirect interests held through Hextar Portfolio Sdn. Bhd. [Registration No.: 201901031448 (1340778-X)] ("**HPSB**"), which is a major shareholder of HRB. He also serves as a director of HPSB.*

- (iii). Ong Soon Lim, is holding directorship as Group Managing Director of Binasat Group, as well as the Director of HCB Group of Companies. He is also uncle of Dato' Ong Choo Meng.*
- (iv). Teh Li King, is the Non-Independent Non-Executive Director of Binasat, the Directors of the Group of Companies of HCB and HIB. He is also a Director of HRSB, which is a Major Shareholder of HHB. In addition, he is also deemed as a Person Connected to Dato' Ong Choo Meng as he is the Group Chief Operating Officer of HHSB Group of Companies.*

*Persons Connected:-*

- a. Dato' Ong Soon Ho is a director of HHSB and is deemed a Major Shareholder of HIB pursuant to Section 8(4) of the Act by virtue of his indirect interests held through HHSB, a major shareholder of HIB. He is also the father of Dato' Ong Choo Meng and the brother of Ong Soon Lim.*
- b. Ong Tzu Chuen is holding directorship as Non-Independent Non-Executive Director of HIB, and she is deemed interested in HHB pursuant to Section 8(4) of the Act by virtue of her interests in HRSB, the Major Shareholder of HHB. She is also the daughter of Dato' Ong Soon Ho and sister of Dato' Ong Choo Meng.*
- c. Vo Nghia Huu serves as the Managing Director of HRB and is deemed a Person Connected to Dato' Ong Choo Meng by virtue of their relationship as brothers-in-law.*

*Remarks:*

- 1. The proposed supply threshold of RM50.0 million is derived based on the Group's internal assessment of its ongoing business development activities and anticipated sales requirements. The proposed supply of goods and services to HCB Group is not inter-dependent with purchases from HCB Group, but may arise from similar telecommunications and construction-related projects where both parties participate in different roles within the project value chain. The Group's scope of supply includes telecommunications engineering services such as fibre optic deployment, installation, testing and commissioning, and related project support services.*

*The Group has been actively involved in preliminary discussions for telecommunications engineering and fibre optic infrastructure projects with HCB. While no specific projects have been secured at this juncture, the Group may undertake multiple projects concurrently or within a short timeframe, which could result in a higher aggregate transaction value with the HCB Group of Companies during the mandate period.*

*The proposed mandate also takes into consideration potential fluctuations in material prices, project specifications and timing of procurement, which may vary depending on market conditions and project requirements.*

*Accordingly, the proposed threshold of RM50.0 million represents a reasonable and prudent estimate of the Group's potential transaction value with the HCB Group of Companies, whilst providing sufficient operational flexibility and avoiding the need for frequent revisions to the shareholders' mandate.*

2. *The proposed purchase of medical supplies and test kits from HHB arises from Binasat Group's potential involvement in project management support for certain nationwide connectivity-related initiatives, where ancillary components such as basic health screening services may be required at selected project sites to support community engagement components. Such procurement is strictly incidental to project execution, and not part of Binasat Group's core business activities. All purchases are made on a project-driven basis.*
3. *The proposed purchase threshold of RM150.0 million is derived based on the Group's internal assessment of its ongoing business development activities and anticipated procurement requirements.*

*The Group is actively involved in preliminary discussions for engineering, property management, and construction-related activities. While no specific projects have been secured at this juncture, such projects may vary significantly in terms of scope, scale and technical specifications, and may require substantial procurement of building material construction-related materials, including but not limited to mechanical, equipment, piping, and project management-related works, which is within the capabilities of HIB Group of Companies.*

*In addition, the Group may undertake multiple projects concurrently or within a short timeframe, which could result in a higher aggregate transaction value with the HIB Group of Companies during the mandate period.*

*The proposed mandate also takes into consideration potential fluctuations in material prices, project specifications and timing of procurement, which may vary depending on market conditions and project requirements.*

*The proposed mandate also takes into consideration the proposed procurement of office stationery, furniture, and related consumables from HIB Group, which is strictly incidental and operational in nature, forming a minor component of the overall mandate. Such purchases are made only as and when required for administrative purposes and do not constitute a material driver of the mandate.*

*Accordingly, the proposed threshold of RM150.0 million represents a reasonable and prudent estimate of the Group's potential transaction value with the HIB Group of Companies, whilst providing sufficient operational flexibility and avoiding the need for frequent revisions to the shareholders' mandate.*

4. *The proposed purchase of timber products and wooden frames from HRB Group arises from Binasat Group's involvement in property management and construction-related activities, where such materials may be required on a project-by-project basis for execution purposes.*

*Separately, HRB Group's food and beverage services may be engaged on an incidental basis to support project site operations, training sessions, and corporate events, and is not a material component of the mandate.*

### **Statement of Compliance**

The Company confirms that the RRPT listed in the Section 2.5 above are in the ordinary course of business, are necessary for the Group's day-to-day operations and are carried out 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 the Company.

The Company further confirms that such transactions comply with Rule 10.09(2) of the AMLR of Bursa Securities and Paragraphs 3.1 and 3.2 of Guidance Note 8.

## **2.6 Amount due from and owing by Related Parties**

As at the LPD, there were no amounts due and owing by the Related Parties pursuant to RRPTs which exceeded the credit terms.

## **2.7 Rationale and Benefit of the RRPTs**

The RRPTs to be entered into by the Group are all in the ordinary course of business. They are recurring transactions of a revenue and/or trading nature which are likely to occur with some degree of frequency and arise at any time and from time to time. These transactions may be constrained by the time-sensitive nature and confidentiality of such transactions and it may be impractical to seek shareholders' approval on a case-by-case basis before entering into such RRPTs. As such, the Board of the Binasat is seeking shareholders' mandate pursuant to Rule 10.09(2) of the Listing Requirements for the RRPTs described in Section 2.5 above to allow the Group to enter into such RRPTs. This would also reduce substantial administrative time, inconvenience and expenses of having to frequently convene separate general meetings for approval of each transaction while still maintaining the objective of keeping shareholders informed of the extent of RRPTs occurring within the Group.

The RRPTs entered by Binasat Group is synergistic to the activities of the Group and provides the Group with support to its operational and business needs at the best possible terms.

## **2.8 Review Procedures**

The following methods and procedures are in place to ensure that any transactions entered into by Binasat Group with Related Parties, which are in the ordinary course of business of Binasat Group, are undertaken on transaction prices and on an arm's length basis and on normal commercial terms consistent with the Binasat Group's usual business practices and are not more favourable to the Related Parties than those generally available to the public, and are not to the detriment of our non-interested shareholders:-

- (i) The Binasat Group will only enter into RRPTs after taking into account the pricing, terms and other relevant factors. 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 if 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 substantially similar type of products/services and/or quantities. In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined by the Binasat Group based on the usual business practices of Binasat Group to ensure that the RRPTs is not detrimental to the Binasat Group.
- (ii) There are no specific thresholds for the approval of RRPTs within the Group. All RRPTs will be reviewed by the ARMC of the Company on the quarterly basis and approved by the Board with the recommendation from the ARMC prior to execution of contracts.
- (iii) All types of RRPTs are carried out at arm's length and on the Binasat Group's normal commercial terms which are not more favourable to the related parties than those generally available to the public. These include transacting at prevailing market rates/prices of the products or services provider's usual commercial terms or otherwise in accordance with applicable industry norm.
- (iv) Records of RRPTs will be maintained by the Group and will made available to the external auditors, internal auditors and ARMC for their review.
- (v) The Board and the ARMC will review the RRPTs on a quarterly basis, to ascertain that the guidelines and procedures established to monitor RRPTs have been complied with.
- (vi) Where any Director or person connected to him has an interest (direct or indirect) in any RRPTs, he shall abstain from deliberation and voting on the matter. The said interested Director shall undertake that he will ensure that person connected with him abstain from voting on the resolution deliberating or approving the RRPTs at a general meeting.

- (vii) The annual internal audit plan shall incorporate a review of all RRPTs entered into pursuant to the shareholders' mandate to ensure that relevant approvals have been obtained and review procedures in respect of such transactions are adhered to. Any divergence will be reported to the ARMC.

## **2.9 Abstention from Voting**

All members of the Board and ARMC who are directly and/or indirectly interested in any RRPTs shall have declared their interests in the RRPTs and abstain from deliberation and voting in respect of these transactions.

Categories of persons who will abstain from voting are as follows:-

- (a) Any interested Director(s);
- (b) Any interested Major Shareholder(s);
- (c) Any person(s) connected to the interested Director(s) or interested Major Shareholder(s); and
- (d) Any Director(s) or Major Shareholder(s) whose person(s) connected is/are interested in the RRPTs.

## **2.10 Disclosure in Annual Report**

Disclosure will be made in the annual report of the Company in accordance with Rule 3.1.5 of Guidance Note 8 of the Listing Requirements, which requires a breakdown of the aggregate value of the RRPTs entered into during the financial year based on the following information:-

- (a) the type of the RRPTs made; and
- (b) the names of the Related Parties involved in each of the RRPTs made and their relationship with Binasat Group.

## **2.11 Statement by the ARMC**

The ARMC has seen and reviewed the procedures as mentioned in Section 2.8 of this Circular and is of the view that the said procedures are sufficient to ensure that the RRPTs are undertaken on arm's length basis 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 Binasat.

The ARMC is of the view that Binasat Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner, and such procedures and processes are reviewed on an annual basis or whenever the need arises.

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## 2.12 Directors' and Major Shareholders' Interests

The direct and indirect interests of the interested Directors, interested Major Shareholders and interested persons connected with them as at LPD, are as follows:-

|   | Direct Interest       |        | Indirect Interest          |        |
|---|-----------------------|--------|----------------------------|--------|
|   | No. of Binasat Shares | %      | No. of Binasat Shares      | %      |
| <b><u>Interested Major Shareholders</u></b> |                       |        |                            |        |
| OVCSB                                       | 180,183,939           | 29.818 | -                          | -      |
| Dato' Ong Choo Meng                         | -                     | -      | 180,183,939 <sup>(1)</sup> | 29.818 |
| HCB   | -                     | -      | 180,183,939 <sup>(2)</sup> | 29.818 |
| <b><u>Interested Directors</u></b>          |                       |        |                            |        |
| Zulamran bin Hamat                          | 1,500,000             | 0.248  | -                          | -      |
| Ong Soon Lim                                | -                     | -      | -                          | -      |
| Teh Li King                                 | -                     | -      | -                          | -      |
| <b><u>Persons Connected</u></b>             |                       |        |                            |        |
| Dato' Ong Soon Ho                           | -                     | -      | -                          | -      |
| Ong Tzu Chuen                               | -                     | -      | -                          | -      |
| Vo Nghia Huu                                | -                     | -      | -                          | -      |

Notes:-

- (1) Deemed interested pursuant to Section 8(4) of the Act by virtue of his interests in HCB which in turn is the holding company of OVCSB, the major shareholder of the Company.
- (2) Deemed interested by virtue of its shareholding in OVCSB pursuant to Section 8(4) of the Act.

Accordingly, the abovenamed Major Shareholders of the Group who are interested (directly or indirectly) in the Proposed Mandate shall abstain from voting in respect of their direct and indirect shareholdings in the Company, at the forthcoming AGM on the resolution to approve the Proposed Mandate.

The abovenamed Directors (namely, Zulamran bin Hamat, Ong Soon Lim and Teh Li King), being Directors who are interested in the Proposed Mandate have abstained and will continue to abstain from all deliberations and voting on the RRPTs involving them as stated in the Proposed Mandate at the relevant Board Meetings and/or shall also abstain from voting in respect of their direct and indirect shareholdings in the Company, at the forthcoming AGM on the resolution to approve the Proposed Mandate.

In addition, the abovenamed interested Directors and interested Major Shareholders have undertaken to ensure that the Persons Connected with them, will abstain from voting in respect of their direct and/or indirect shareholdings in the Company, if any, at the forthcoming AGM on the resolution to approve the Proposed Mandate involving their interests.

Save as disclosed above, none of the other Director, Major Shareholders and/or persons connected with them have any interest, direct or indirect, in the Proposed Mandate.

### **2.13 Directors' Recommendation**

The Board (save for the interested Directors as set out in Section 2.12 above) having considered all aspects of the Proposed Mandate, is of the opinion that the Proposed Mandate is in the best interest of the Company.

Accordingly, the Board (save for the interested Directors), recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Mandate to be tabled at the forthcoming AGM.

### **3. APPROVAL REQUIRED**

The Proposed Mandate is subject to the approval being obtained from the shareholders of the Company at the forthcoming AGM to be convened.

### **4. FINANCIAL EFFECTS OF THE PROPOSED MANDATE**

The Proposed Mandate is administrative in nature and will not have any material effect on the share capital, shareholdings of the substantial shareholders, earnings per share, net assets per share and gearing of Binast Group.

### **5. ANNUAL GENERAL MEETING**

The resolution in respect of the Proposed Mandate is set out in the Notice of the 9<sup>th</sup> AGM contained in the Annual Report 2025 of the Company. The 9<sup>th</sup> AGM will be held on Tuesday, 30 June 2026 at 10:00 a.m. or at any adjournment thereof at Hextar Hall, Level 17, Hextar Centre, Hextar Tower, No. 8, Jalan Damansara, Empire City, PJU 8, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan, for the purpose of considering and, if thought fit, passing with or without modification the ordinary resolution pertaining to the Proposed Mandate.

If you are unable to attend and vote in person at the 9<sup>th</sup> AGM, you may complete and return the relevant Instrument Appointing a Proxy in accordance with the instructions printed thereon as soon as possible and in any event so as to arrive at the Poll Administrator's office at Bina Management (M) Sdn. Bhd. at Lot 10, The Highway Centre, Jalan 51/205, 46050 Petaling Jaya, Selangor Darul Ehsan or email to [agm-support.Binasat@virtualagm.asia](mailto:agm-support.Binasat@virtualagm.asia) not less than forty-eight (48) hours before the time for convening the forthcoming AGM. The lodging of the Instrument Appointing a Proxy will not preclude you from attending and voting in person at the forthcoming AGM should you subsequently wish to do so.

### **6. FURTHER INFORMATION**

Shareholders are advised to refer to the attached Appendix A in this Circular for further information.

Yours faithfully  
For and on behalf of the Board of  
**BINAST COMMUNICATIONS BERHAD**

**ONG SOON LIM**  
Group Managing Director

## FURTHER INFORMATION

**1. DIRECTORS' RESPONSIBILITY STATEMENT**

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

**2. MATERIAL CONTRACTS**

Neither the Company nor its subsidiaries have entered into any material contracts (not being contracts entered into in the ordinary course of business) within the two (2) years preceding the date of this Circular.

**3. MATERIAL LITIGATION, CLAIMS AND/OR ARBITRATION**

Save as disclosed below, as at the LPD, the Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant and the Board is not aware and do not have any knowledge of any proceeding pending or threatened against the Group or of any fact likely to give rise to any proceeding which may materially affect the financial position or business of the Group:-

**(i) Appeal Number.: No.B-04 (IM)(NCVC)-136-04/2025 between BSB and TM Technology Services Sdn. Bhd. ("TMT")**

On 12 March 2024, TMT obtained a judgment in default ("JID") against BSB for the sum of RM873,092. BSB's application to set aside the JID at the sessions court was dismissed on 08 November 2024.

This is an appeal by BSB against the Sessions Court's dismissal of BSB's application to set aside the JID obtained by TMT against BSB.

Pursuant to the JID, BSB shall pay TMT the sum of RM873,092 ("Judgment Sum") together with interest at 5% per annum on the Judgment Sum from 12 March 2024 until full settlement, and cost of RM1,306.

The Judgment Sum pertains to TMT's claim against BSB for costs and expenses incurred in repairing the fibre optic cables and duct ways purportedly damaged by BSB.

This appeal was subsequently dismissed by the High Court on 4 March 2025 ("High Court Decision"). Following this, on 26 March 2025, BSB appealed to the Court of Appeal against the High Court Decision ("COA Appeal"). On 19 March 2026, the Court of Appeal has allowed the appeal and set aside the JID. The matter has been remitted to the Petaling Jaya Sessions Court for a full trial. As at the date of this Circular, the case is pending case management, and no trial date has been fixed.

The Group had made full provision on the RM873,092 judgement sum in the prior years.

**(ii) Summons Number: WA-B53-5-01/2024 between BSB and Etagreen Biomas Energy Sdn. Bhd. ("EBE")**

On 31 January 2024, EBE filed a writ against BSB to claim for damages to underground fibre optic cable. The claim comprises an uninsured consequential loss of RM187,679 and an insured claim for cable repairs amounting to RM42,755. A sealed judgement dated 21 August 2025 determined a final settlement sum of RM40,000 ("**Judgement Sum**"). The Judgement Sum was paid during the financial year ended 31 December 2025, and the case has since been concluded.

**(iii) Summons Number: PA-A72NCVC-439-07/2024 between BSB and TM Technology Services Sdn. Bhd. (“TMT”)**

On 19 July 2024, TMT filed a writ against BSB to claim for damages to underground cables amounting to RM99,962, representing uninsured consequential loss. The trial, originally scheduled for 21 September 2025, has been postponed to 21 September 2026. As at the date of this Circular, the management is of the opinion that it is unable to assess the probable outcome of the case at this juncture.

**(iv) Case Number: DA-22C-1-05/2023 between BDSB and Kelantan ICT Gateway Sdn. Bhd. (“KIGSB”)**

On 16 May 2023, BDSB filed a writ against KIGSB claiming RM1,237,028 in damages for alleged unlawful termination of contract. The original trial dates of 9 to 11 September 2024 were vacated and rescheduled to 23 to 26 June 2025. However, on 8 January 2025, the Court informed that the June 2025 trial dates were also vacated. A case management was held on 5 February 2025, during which the Court directed the parties to file their witness statements by 9 March 2026. New trial dates have been fixed from 16 to 18 March 2026, with continuation on 22 June 2026. As at the date of this Circular, the management is of the opinion that it is unable to assess the probable outcome of the case at this juncture.

**(v) Suit No.: AC-A73-1-01/2026 between TM Technology Services Sdn. Bhd. (“TMT”) and Binasat**

On 19 January 2026, TMT filed a writ against Binasat claiming damages for underground cables amounting to RM32,127. The case management was initially scheduled for 25 February 2026. Binasat received the writ and notice of the scheduled case management on 26 February 2026.

On 24 February 2026, a JID was entered against the Company as for the sum of RM32,127 due to its failure to enter appearance. The Company subsequently applied to set aside the JID, which was allowed by the Teluk Intan Magistrates’ Court.

The matter has since been fixed for case management on 24 April 2026 and 8 May 2026. As at the date of this Circular, the management is of the opinion that it is unable to assess the probable outcome of the case at this juncture.

#### **4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the registered office of the Company at Level 7, Mercu 3, No. 3, Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur during normal business hours from 9.00 a.m. to 5.00 p.m. between Monday and Friday (except public holidays) from the date of this Circular up to and including the date of the forthcoming AGM:-

- (a) the Constitution of Binasat;
- (b) the audited consolidated financial statements of Binasat for the past two (2) financial years ended 31 December 2024 and 31 December 2025 and the latest unaudited results since the latest audited financial statements; and
- (c) the relevant cause papers in relation to the material litigation, claims and arbitration as referred to in Section 3 above.

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