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GREATECH TECHNOLOGY BERHAD

Registration No.: 201801008633 (1270647-H)
(Incorporated in Malaysia)

SHARE BUY-BACK STATEMENT

IN RELATION TO THE

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The above proposal will be tabled as Special Business at the Sixth Annual General Meeting ("**6th AGM**") of Greatech Technology Berhad ("**GTB**" or "**the Company**") to be held **virtually** at the Broadcast Venue.

The Notice of the 6th AGM of GTB, Proxy Form, Administrative Guide for the 6th AGM and this Statement are available online at the Company's website at <https://greatech-group.com>.

Date and time of the 6th AGM : Friday, 24 May 2024 at 9.00 a.m. or at any adjournment thereof

Broadcast Venue of the 6th AGM : The Auditorium, Plot 287(A), Lengkok Kampung Jawa Satu, Bayan Lepas Free Industrial Zone Phase 3, 11900 Bayan Lepas, Pulau Pinang

Online Meeting Platform : Securities Services ePortal at <https://sshsb.net.my/>

Last date and time for lodging the Proxy Form : Wednesday, 22 May 2024 at 9.00 a.m.

This Statement is dated 25 April 2024

DEFINITIONS

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

Act	– Companies Act 2016 or any statutory modification, amendment or re-enactment thereof for the time being in force
AGM	– Annual General Meeting
Board	– The Board of Directors of the Company
Bursa Depository	– Bursa Malaysia Depository Sdn Bhd Registration No. 198701006854 (165570-W)
Bursa Securities	– Bursa Malaysia Securities Berhad Registration No. 200301033577 (635998-W)
Code	– Malaysian Code on Take-Overs and Mergers 2016 read together with the Rules on Take-Overs, Mergers and Compulsory Acquisitions, as amended from time to time
Director	– A director of the Company (as the case may be) within the meaning given in Section 2 of the Act and Section 2(1) of the Capital Markets and Services Act 2007, and “Directors” shall be construed accordingly.
EPS	– Earnings per Share
GTB Group or the Group	– GTB and its subsidiaries as defined in Section 4 of the Act
Listing Requirements	– Main Market Listing Requirements of Bursa Securities, including any amendments thereof that may be made from time to time
LPD	– 29 March 2024, being the latest practicable date prior to the printing of this Statement
LTIP	– Collectively of employees’ share grant plan (“ SGP ”) and employees’ share option plan (“ SOP ”) pursuant to Long Term Incentive Plan of up to ten percent (10%) of the total number of issued Shares of the Company
NA	– Net assets
GTB or the Company	– Greatech Technology Berhad Registration No. 201801008633 (1270647-H)
Prevailing Laws	– Prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities
Proposed Renewal of Share Buy-Back Authority	– Proposed renewal of the existing authority for the Company to purchase its own shares up to a maximum of ten percent (10%) of its total number of issued Shares of the Company

- Purchased Shares** – Shares to be purchased by the Company pursuant to the Proposed Renewal of Share Buy-Back Authority
- Record of Depositors** – A record maintained by Bursa Depository pursuant to its rules, including any amendment thereof
- RM and sen** – Ringgit Malaysia and sen, respectively
- Share(s)** – Ordinary share(s) in GTB
- Share Buy-Back** – The proposed purchase by GTB of its own shares pursuant to the Proposed Renewal of Share Buy-Back Authority
- Substantial Shareholder** – A person who has an interest or interests in one or more voting Shares in the Company and the number or the aggregate number of those Shares is not less than 5% of the total number of all the voting Shares in the Company

In this Statement, unless there is something in subject or context inconsistent herewith, words denoting the singular shall, where applicable include the plural and vice versa, and words denoting the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include corporations.

Any reference to a time of day in this Statement is a reference to Malaysia time, unless otherwise stated. Any reference in this Statement to any legislation is a reference to that legislation as for the time being amended or re-enacted. Certain figures in this Statement have been subject to rounding adjustments.

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GREATECH TECHNOLOGY BERHAD
Registration no. 201801008633 (1270647-H)
(Incorporated in Malaysia)

1. INTRODUCTION

The Company had on its Fifth (5th) AGM held on 12 May 2023, obtained its shareholders' approval for the renewal of the authority for the Company to purchase up to ten percent (10%) of the total number of its issued Shares. The authority shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming 6th AGM of the Company which will be held on 24 May 2024 unless the authority is renewed at the said AGM.

In relation thereto, the Company had on 12 April 2024 announced its intention to seek its shareholders' approval for the Proposed Renewal of Share Buy-Back Authority at the forthcoming 6th AGM of the Company.

The purpose of this Statement is to provide the shareholders of GTB with relevant information on the Proposed Renewal of Share Buy-Back Authority as well as to set out the recommendations of its Board. GTB will be seeking its shareholders' approval for the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back Authority under one of the agenda items for Special Business to be tabled at the forthcoming 6th AGM of the Company. The Notice of 6th AGM and the proxy form are made available online at the Company's website at <http://www.greatech-group.com>.

An extract of the ordinary resolution in respect of the Proposed Renewal of Share Buy-Back Authority is set out in **Appendix I** of this Statement.

SHAREHOLDERS OF GTB ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS STATEMENT BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY AT THE FORTHCOMING 6th AGM.

2. INFORMATION OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

2.1 Details of the Proposed Renewal of Share Buy-Back Authority

The Board is proposing to seek and obtain the Company's renewal authority for GTB to purchase its own Shares of up to ten percent (10%) of the total number of issued Shares of the Company which are listed on Bursa Securities through its appointed stockbroker(s) at any point of time subject to compliance with Section 113(5) and 127 of the Act, the Listing Requirements and any Prevailing Laws at the time of purchases.

The Proposed Renewal of Share Buy-Back Authority, if renewed, shall be effective upon the passing of the ordinary resolution by the shareholders at the forthcoming 6th AGM, and such authority will continue to be in force until:

- (a) the conclusion of the next AGM of GTB at which time the authority will lapse, unless the authority is renewed by an ordinary resolution passed at that meeting, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM of the Company after the date is required by law to be held; or

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

whichever occurs first.

The shareholders' approval for the Proposed Renewal of Share Buy-Back Authority does not impose an obligation on the Company to purchase its own Shares on Bursa Securities.

As at the LPD, the total number of issued Shares of the Company stood at 1,254,199,450 Shares.

The Company also has SGP and SOP pursuant to the LTIP (excluding treasury shares, if any) at any point of time during the duration of the scheme to the eligible person, which is be in force for a period of five (5) years from the effective date of implementation of the LTIP on 11 January 2021. Should the total number of issued Shares increase due to the implementation exercise of the SGP and SOP, the maximum number of GTB's Shares that can be purchased is up to ten percent (10%) of the enlarged total number of issued Shares at the time of purchase.

2.2 Funding for the Proposed Renewal of Share Buy-Back Authority

In accordance with the Listing Requirements, the Proposed Renewal of Share Buy-Back Authority must be made wholly out of retained profits of the Company.

Therefore, the maximum amount of funds to be utilised for the Proposed Renewal of Share Buy-Back Authority shall not exceed the aggregate of the retained profits of the Company. Based on the Audited Financial Statements of the Company for the financial year ended 31 December 2023, the retained profits of the Company were RM13,495,586, a portion of which may be available for distribution to our Company to facilitate the share purchase, if required.

The Company intends to use internally generated funds to finance the Proposed Renewal of Share Buy-Back Authority subject to compliance with Section 127 of the Act and any Prevailing Laws at the time of purchase. Notwithstanding this, in the event that the Proposed Renewal of Share Buy-Back Authority (or any part of it) is to be financed through external borrowings, the Board will ensure that the Company has sufficient funds to repay such external borrowings and that the repayment will not have any material impact on the cashflow of the Company.

The Proposed Renewal of Share Buy-Back Authority is not expected to have a material impact on the cash flow position of the Company.

The actual number of the Shares to be purchased, and the timing of such purchases will depend on, among others, the market conditions and share market sentiments, the sufficiency of retained profits of our Company as well as the availability of financial resources available to our Company at the time of purchase.

2.3 Status and Treatment of Purchased Shares

Pursuant to the provisions of Section 127(7) of the Act, the Board of the Company may deal with the Purchased Shares in the following manner:

- (a) Cancel the Purchased Shares; or
- (b) Retain the Purchased Shares as treasury shares; or
- (c) Retain part of the Purchased Shares as treasury shares and cancel the remainder; or
- (d) Distribute the treasury shares as share dividends to shareholders; or
- (e) Resell the treasury shares or any of the said shares in accordance with the Listing Requirements; or

- (f) Transfer the treasury shares or any of the said shares as purchase consideration; or
- (g) Transfer the treasury shares or any of the said shares for the purposes of LTIP or such other purpose as allowed under the Act; or
- (h) Cancel the treasury shares or any of the said shares; or
- (i) Deal with the Purchased Shares in any other manner as may be permitted by the applicable laws and/or regulations in force from time to time.

In considering how the Purchased Shares so purchased will be dealt with, the Directors will take into consideration, amongst others, factors such as prevailing market price of the Shares, the intrinsic value of the Shares and effects on the earnings and net assets of the Group. An immediate announcement will be made to Bursa Securities upon each purchase, cancellation and/or resale of Shares pursuant to the Share Buy-Back.

In the event that the Purchased Shares are held as treasury shares, the rights attached to them in relation to voting, dividends and participation in other distributions whether cash or otherwise would be suspended. The treasury shares shall not be taken into account in calculating the number or percentage of Shares or of a class of Shares in the Company for any purposes including the determination of substantial shareholdings, take-overs, notices, the requisitioning of meetings, the quorum for meetings and the result of votes on the resolution at general meeting.

2.4 Purchase/Resale/Transfer Price

Pursuant to the Listing Requirements, the Company may only purchase its own shares at a price which is not more than fifteen percent (15%) above the weighted average market price of the GTB's Shares for the past five (5) market days immediately preceding the date of purchase.

The Board may decide to cancel the Purchased Shares if the cancellation of the said shares is expected to enhance the EPS of the Group and thereby in the long term, have a positive impact on the market price of GTB's Shares. The Board may also decide to retain them as treasury shares for resale if higher values can be realised or to be distributed as share dividends.

In the case of a resale or transfer of treasury shares, the Company may only resell the treasury shares on Bursa Securities or transfer the treasury shares at a price:

- (a) not less than the weighted average market price of the Shares for the five (5) market days immediately before the date of the resale or transfer; or
- (b) at a discount of not more than five percent (5%) to the weighted average market price of the Shares for the five (5) market days immediately before the date of the resale or transfer provided that:
 - (i) the resale or transfer takes place no earlier than thirty (30) days from the date of purchase; and
 - (ii) the resale or transfer price is not less than the cost of purchase of the Shares being resold or transferred.

2.5 Public Security Holding Spread

Pursuant to Paragraph 8.02(1) of the Listing Requirements, a listed issuer must ensure that at least 25% of its total listed shares (excluding treasury shares) are in the hands of public security holders ("**Required Public Security Holding Spread**"). The Exchange may accept a percentage lower than 25% if it is satisfied that such lower percentage is sufficient for a liquid market in such securities.

Based on the Record of Depositors of the Company as at LPD, the public security holding spread of the Company was 37.95%. Assuming that the Proposed Renewal of Share Buy-Back Authority was carried out in full and the Purchased Shares were all cancelled, the public security holding spread of the Company would be reduced to 31.07% on the basis that the Shares held by the Directors, Substantial Shareholders of the Company and persons connected with them remained unchanged.

The Board will endeavour to ensure that prior to any Share Buy-Back, the public shareholding spread as required under Paragraph 8.02(1) of the Listing Requirements is maintained.

2.6 Implications relating to the Code

As at the LPD, total shareholding held by GTECH Holdings Sdn Bhd in GTB was approximately 61.23%. As such, GTECH Holdings Sdn Bhd will not trigger a mandatory take-over offer obligation as a result of future purchases by GTB of its own shares pursuant to the Proposed Renewal of Share Buy-Back Authority.

2.7 Rationale/Potential Advantages and Disadvantages of Share Buy-Back

The Share Buy-Back, if implemented, will enable GTB to utilise any of its surplus financial resources, which is not immediately required for other uses, to purchase its Shares from the market.

The Share Buy-Back, is likely to potentially benefit GTB and its shareholders in the following manner:

- (a) To allow the Company to take preventive measures against speculation particularly when its Shares are undervalued which would in turn stabilise the supply and demand of its Shares in the open market and thereby supporting its fundamental values;
- (b) Purchased Shares, whether to be held as treasury shares or subsequently cancelled, will effectively reduce the number of Shares carrying voting rights. Therefore, shareholders are likely to enjoy an increase in the value of their investment in the Company due to the increase in the Company's EPS;
- (c) The Purchased Shares may be held as treasury shares and distributed to shareholders as share dividends and/or resell or partially resell in the open market with the intention of realising a potential capital gain if the Purchased Shares are resell at price(s) higher than their purchase price(s); or
- (d) The Purchased Shares may be held as treasury shares and to be transferred for the purpose of or under the LTIP established by the Company without the necessity of appointing a trustee, thus, saving costs.

The potential disadvantages of the Share Buy-Back to the Company and its shareholders are as follows:

- (a) The Share Buy-Back, if exercised, is expected to temporarily reduce the financial resources of the Group and may represent an opportunity cost to the Group in respect of its ability to undertake other investment opportunities and/or to earn any income that may be derived from other alternative use of such funds such as deposits in interest bearing instruments; and
- (b) As the Share Buy-Back must be made wholly out of the retained earnings of the Company, it may result in the reduction of financial resources available for distribution to the shareholders in the form of cash dividends as the funds are utilised to purchase the Company's own Shares.

Nevertheless, the Board is of the view that the Proposed Renewal of Share Buy-Back Authority is not expected to have any potential material disadvantage to the Company and its shareholders as it will be implemented only after in-depth consideration of the financial resources of the Company and the resultant impact on the shareholders. The Board will be mindful of the interest of GTB and its shareholders in undertaking the Proposed Renewal of Share Buy-Back Authority and in the subsequent cancellation of the Purchased Shares.

3. EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The effects of the Proposed Renewal of Share Buy-Back Authority are as follows:

3.1 Share Capital

The effects of the Proposed Renewal of Share Buy-Back Authority on the share capital of the Company will depend on the intention of the Board as to the treatment of the Shares purchased.

If the Purchased Shares are retained as treasury shares, the issued Shares will not be reduced but the rights attaching to the treasury shares as to voting, dividends and participation in other distributions or otherwise will be suspended. While these Shares remain as treasury shares, the Act prohibits the taking into account of such Shares in calculating the number of percentage of Shares for a purpose whatsoever including substantial shareholdings, takeovers, notices, requisitioning of meetings, quorum for meetings and the result of votes on resolutions.

On the assumption that the Share Buy-Back is carried out in full and the Purchased Shares are fully cancelled, the effects of the Share Buy-Back on the total number of issued Shares of the Company are as follows:

	Minimum Scenario⁽¹⁾ Number of Shares	Maximum Scenario⁽²⁾ Number of Shares
Existing total number of issued Shares	1,254,199,450	1,254,199,450
Assuming full exercise of SGP and SOP	-	125,419,945
Total number of issued Shares	1,254,199,450	1,379,619,395
Maximum number of Shares that may be purchased pursuant to the Proposed Renewal of Share Buy-Back Authority	125,419,945	137,961,939
Total number of issued Shares after cancellation of Purchased Shares under the Proposed Renewal of Share Buy-Back Authority	<u>1,128,779,505</u>	<u>1,241,657,456</u>

Notes:

(1) Assuming no new Share is issued pursuant to the SGP and SOP.

(2) Assuming maximum number of Shares is issued pursuant to the full exercise/implementation of SGP and SOP.

3.2 Earnings and EPS

The effects of the Proposed Renewal of Share Buy-Back Authority on the earnings and EPS of GTB will depend on the purchase price of such Shares, the number of Purchased Shares, the effective funding cost to the Group to finance the Purchased Shares or any loss in interest income to the Company and the proposed treatment of the Purchased Shares.

The reduction in the number of GTB Shares applied in the computation of the EPS pursuant to the Proposed Renewal of Share Buy-Back Authority may generally, all else being equal, have a positive impact on the consolidated EPS for the financial year when the Proposed Renewal of Share Buy-Back Authority is implemented.

Should the Company choose to hold the Purchased Shares as treasury shares and resell the Shares subsequently, the effect on the EPS of the Group will depend on the actual selling price, the number of treasury shares resold, and the effective gain or interest saving arising from the exercise.

If the Shares so purchased are cancelled, the Share Buy-Back will increase the EPS of the Group provided that the income foregone and interest expenses incurred on the Purchased Shares is less than the EPS before Share Buy-Back.

3.3 NA, Gearing and Working Capital

The NA of the Group may increase or decrease depending on the purchase price of the Shares, the number of Purchased Shares and the effective funding cost to the Group to finance the Purchased Shares or any loss in interest income to the Group.

In the event that all the Purchased Shares are cancelled, the Proposed Renewal of Share Buy-Back Authority will reduce the NA per Share of the Group when the purchase price per Share exceeds the NA per Share at the relevant point in time, and vice versa. Conversely, the NA per Share of the Company will be increased when the purchase price is lower than the NA per share at the time of purchase. Should the Purchased Shares be resold, the consolidated NA per Share will increase if the Company realises a gain from the resale, and vice versa.

The NA per Share will decrease if the Purchased Shares are retained as treasury shares due to the requirement for treasury shares to be carried at cost and offset against equity, resulting in a decrease in the NA by the cost of the treasury shares. If the treasury shares are subsequently distributed as Share Dividends, the NA of the Group would decrease by the cost of the treasury shares.

Assuming that the treasury shares are being retained by the Company and no borrowing is being used to fund any purchase of the Purchased Shares, the Share Buy-Back may increase the gearing of the Group as the Purchased Shares will reduce the equity by the cost of Shares acquired and held as treasury shares. The Share Buy-Back may further increase the gearing of the Company if borrowing is used to fund any purchase of the Purchased Shares. However, at this juncture, the Company does not foresee using any borrowing to purchase any Shares under the Proposed Renewal of Share Buy-Back Authority.

The Proposed Renewal of Share Buy-Back Authority, and when implemented, will reduce the working capital and cash flow of the Group, the quantum of which will depend on the purchase prices of the Shares and the number of Purchased Shares.

For Purchased Shares which are kept as treasury shares, upon their resale, the working capital and cash flow of the Group will increase upon the receipt of the proceeds of the resale. The quantum of such increase will depend on the actual selling price(s) of the treasury shares and the number of treasury shares resold.

3.4 Shareholdings of Directors and Substantial Shareholders

The Purchased Shares by the Company pursuant to the Proposed Renewal of Share Buy-Back Authority that are retained as treasury shares and/or cancelled will result in a proportionate increase in the percentage of shareholdings of the Directors and Substantial Shareholders of the Company.

The proforma effects of the Proposed Renewal of Share Buy-Back Authority on the shareholdings of our Company's Directors and substantial shareholders as at the LPD, assuming the Proposed Share Buy-Back is carried out in full, are as follows:

Minimum Scenario – Assuming no new Share is issued pursuant to the SGP and SOP

	As at LPD				After full implementation of the Proposed Renewal of Share Buy-Back Authority*			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
<u>Directors</u>								
Dato' Seri Tan Eng Kee	4,936,300	0.394	767,901,000 ^(a)	61.226	4,936,300	0.437	767,901,000 ^(a)	68.029
Mr. Khor Lean Heng	1,398,500	0.112	-	-	1,398,500	0.124	-	-
Ms. Ooi Hooi Kiang	1,536,600	0.123	-	-	1,536,600	0.136	-	-
Puan Mariamah binti Daud	650,000	0.052	65,000 ^(b)	0.005	650,000	0.058	65,000 ^(b)	0.006
Dato' Ooi Boon Chye	207,900	0.017	-	-	207,900	0.018	-	-
Dato' Seri Wong Siew Hai	-	-	1,056,700 ^(c)	0.084	-	-	1,056,700 ^(c)	0.094
Dr. Michael Dominic Kirk	-	-	-	-	-	-	-	-
Dr. Kong Siew Mui	-	-	-	-	-	-	-	-
<u>Substantial shareholders</u>								
GTECH Holdings Sdn Bhd	767,889,300	61.226	-	-	767,889,300	68.028	-	-
Dato' Seri Tan Eng Kee	4,936,300	0.394	767,901,000 ^(a)	61.226	4,936,300	0.437	767,901,000 ^(a)	68.029

Notes:-

(a) Deemed interested through GTECH Holdings Sdn Bhd by virtue of Section 8(4) of the Act and through his child pursuant to Section 59(11)(c) of the Act.

(b) Deemed interested through her child pursuant to Section 59(11)(c) of the Act.

(c) Deemed interested through his children pursuant to Section 59(11)(c) of the Act.

* assuming no new share is issued pursuant to the SGP and SOP and that 125,419,945 Shares, being the maximum number of Shares representing up to ten percent (10%) of the total number of issued Shares that may be bought back by the Company, are bought back.

Maximum Scenario – Assuming maximum number of Shares is issued pursuant to the full exercise/implementation of SGP and SOP

	As at LPD				After full implementation of the Proposed Renewal of Share Buy-Back Authority**			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
<u>Directors</u>								
Dato' Seri Tan Eng Kee	4,936,300	0.394	767,901,000 ^(a)	61.226	4,936,300	0.398	767,901,000 ^(a)	61.845
Mr. Khor Lean Heng	1,398,500	0.112	-	-	1,398,500	0.113	-	-
Ms. Ooi Hooi Kiang	1,536,600	0.123	-	-	1,536,600	0.124	-	-
Puan Mariamah binti Daud	650,000	0.052	65,000 ^(b)	0.005	650,000	0.052	65,000 ^(b)	0.005
Dato' Ooi Boon Chye	207,900	0.017	-	-	207,900	0.017	-	-
Dato' Seri Wong Siew Hai	-	-	1,056,700 ^(c)	0.084	-	-	1,056,700 ^(c)	0.085
Dr. Michael Dominic Kirk	-	-	-	-	-	-	-	-
Dr. Kong Siew Mui	-	-	-	-	-	-	-	-
<u>Substantial shareholders</u>								
GTECH Holdings Sdn Bhd	767,889,300	61.226	-	-	767,889,300	61.844	-	-
Dato' Seri Tan Eng Kee	4,936,300	0.394	767,901,000 ^(a)	61.226	4,936,300	0.398	767,901,000 ^(a)	61.845

Notes:-

(a) Deemed interested through GTECH Holdings Sdn Bhd by virtue of Section 8(4) of the Act and through his child pursuant to Section 59(11)(c) of the Act.

(b) Deemed interested through her child pursuant to Section 59(11)(c) of the Act.

(c) Deemed interested through his children pursuant to Section 59(11)(c) of the Act.

* assuming that the SGP and SOP are fully carried out/exercised up to ten percent (10%) of the total number of issued Shares of the Company at the point in time during the existence of the SGP and SOP and that 137,961,939 Shares, being the maximum number of Shares representing up to ten percent (10%) of the total number of issued Shares that may be bought back by the Company, are bought back.

4. INTERESTS OF DIRECTORS, SUBSTANTIAL SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

Save for the consequential increase in the percentage of shareholdings and/or voting rights of the Directors and substantial shareholders of the Company as a result of the decrease in the total number of issued share of the Company after the Proposed Renewal of Share Buy-Back Authority, none of the Directors and/or Substantial Shareholders and/or persons connected to them have any interest, either direct or indirect in the Proposed Renewal of Share Buy-Back Authority and the subsequent resale of treasury shares, if any, in the future.

5. CONDITION TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Proposed Renewal of Share Buy-Back Authority is conditional upon approval of the shareholders of the Company at the forthcoming 6th AGM.

6. PURCHASE, RESALE AND CANCELLATION MADE IN THE PREVIOUS TWELVE (12) MONTHS

During the last twelve (12) months preceding the LPD, the Company has not purchased any of its own Shares, resold or transferred or cancelled any treasury shares. As at the LPD, the Company does not hold any treasury shares.

7. HISTORICAL SHARE PRICES

The monthly highest and lowest share prices of the GTB Shares as traded on Bursa Securities for the past twelve (12) months from April 2023 up to March 2024 are as follows:

2023	Low (RM)	High (RM)
April	4.78	5.10
May	3.75	4.80
June	4.11	4.60
July	4.23	4.77
August	4.40	4.78
September	4.26	4.52
October	4.13	4.65
November	4.50	4.90
December	4.48	4.80
2024		
January	4.50	5.08
February	4.45	4.93
March	4.57	4.82

The last transacted price of GTB Shares as at LPD is RM4.69.

(Source: Investing.com)

8. DIRECTORS' OPINION AND RECOMMENDATION

The Board, having considered all aspects of the Proposed Renewal of Share Buy-Back Authority, is of the opinion that the Proposed Renewal of Share Buy-Back Authority is in the best interest of the Company. Accordingly, the Board recommends that the shareholders to vote in favour of the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming 6th AGM.

9. FURTHER INFORMATION

Shareholders of GTB are advised to refer to the following for further information:

9.1 Directors' Responsibility Statement

This Statement has been reviewed and approved by the Board of the Company, who collectively and individually accept full responsibility for the accuracy of the information given and contained in this Statement 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 false or misleading.

9.2 Documents for inspection

Copies of the following documents are available for inspection at the Registered Office of the Company at Suite 18.05, Plaza MWE, No. 8, Lebuhr Farquhar, 10200 George Town, Pulau Pinang, during normal business hours from Monday to Friday (except public holidays) from the date of this Statement up to and including the date of the forthcoming AGM:

- (a) the Constitution of the Company; and
- (b) the Audited Financial Statements of GTB Group for the financial year ended 31 December 2022 and 31 December 2023.

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EXTRACT OF THE NOTICE OF 6TH AGM

AS SPECIAL BUSINESS

**ORDINARY RESOLUTION NO. 2
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

THAT subject to the Companies Act 2016 ("**Act**"), the Constitution of Company, Bursa Malaysia Securities Berhad ("**Bursa Securities**") Main Market Listing Requirements ("**MMLR**") and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to purchase such number of ordinary shares in the Company ("**Proposed Share Buy-Back**") as may be determined by the Board of Directors ("**Board**") from time to time through Bursa Securities upon such terms and conditions as the Board may deem fit and expedient in the best interest of the Company provided that:

- (a) the aggregate number of ordinary shares to be purchased pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company; and
- (b) the maximum amount of funds to be utilised for the purpose of the Proposed Share Buy-Back shall not exceed the aggregate retained profits of the Company based on its Audited Financial Statements for the financial year ended 31 December 2023 of RM13,495,586;

THAT at the discretion of the Board, the shares of the Company to be purchased are proposed to be cancelled and/or retained as treasury shares and/or distributed as dividends and/or resold on Bursa Securities and/or transferred the shares for the purposes of or under an employees' share scheme in the manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and Bursa Securities MMLR and any other relevant authorities for the time being in force;

THAT such authority shall commence immediately upon the passing of this resolution until:

- (i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following this general meeting at which such resolution was passed at which time it will lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- (iii) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting;

whichever occurs first.

AND THAT the Board be and is hereby authorised to take such steps to give full effect to the Proposed Share Buy-Back with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities and/or to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company.