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If you are in any doubt about the course of action to be taken, you should consult your Stockbroker, Bank Manager, Solicitor, Accountant or other professional advisers immediately.

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IBRACO BERHAD

(Registration No. 197101000730 (011286-P))
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO

PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The resolution in respect of the above proposal will be tabled at the Fifty-Third Annual General Meeting ("**53rd AGM**") of Ibraco Berhad ("**Ibraco**" or "**Company**") to be held at NorthBank Club, The NorthBank, Off Kuching-Samarahan Expressway, 93350 Kuching, Sarawak on **Friday, 23 May 2025 at 2.00 p.m.** or any adjournment thereof. The Notice of 53rd AGM together with the Form of Proxy are set out in the Company's Annual Report 2024 and a copy of the Notice of 53rd AGM and Form of Proxy are dispatched to you.

You are entitled to attend and vote at our 53rd AGM or to appoint a proxy or proxies to attend and vote on your behalf should you be unable to attend our 53rd AGM. In such event, the Form of Proxy must be lodged at the Registered Office of the Company at No. 6 The NorthBank, Off Kuching-Samarahan Expressway, 93350 Kuching, Sarawak not less than forty-eight (48) hours before the time stipulated for the 53rd AGM indicated below or any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the 53rd AGM should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy : Wednesday, 21 May 2025 at 2.00 p.m.
Date and time of the 53rd AGM : Friday, 23 May 2025 at 2.00 p.m.

This Circular is dated 24 April 2025

DEFINITIONS (Cont'd)

For the purpose of this Circular, except where the context otherwise requires or where otherwise defined herein, the following definitions shall apply:-

Act	- Companies Act 2016, including any amendments thereto that may be made from time to time
AGM	- Annual General Meeting
Annual Report 2024	- Annual Report of the Company for the financial year ended 31 December 2024
Board	- The Board of Directors of Ibraco
Bursa Securities	- Bursa Malaysia Securities Berhad (635998-W)
Director(s)	- A Director shall have the 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 months of the date on which terms of the transaction were agreed upon, a Director of Ibraco or any other company which is its subsidiary or a holding company of Ibraco, or a chief executive officer of Ibraco, its subsidiary or holding company
Ibraco or Company	- Ibraco Berhad (011286-P)
Ibraco Group or Group	- Ibraco and its subsidiaries collectively
Listing Requirements	- Main Market Listing Requirements of Bursa Securities, as amended from time to time and any re-enactment thereof
LPD	- 22 April 2025, being the latest practicable date prior to the printing of this Circular
Major Shareholder(s)	<p>- A person, who includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of Ibraco or any other corporation which is its subsidiary or holding company, has an interest or interests in one (1) or more voting shares in Ibraco and the total number of voting shares, or the aggregate of the total number of those voting shares, is:-</p> <p>(a) 10% or more of the total number of voting shares in Ibraco; or</p> <p>(b) 5% or more of the total number of voting in Ibraco where such person is the largest shareholder of Ibraco.</p> <p>For the purpose of this definition "interest in shares" shall have the meaning given in Section 8 of the Act</p>
Person(s) Connected	- As defined in the Listing Requirements
Proposed Shareholders' Mandate	- Proposed Shareholders' Mandate for RRPT to be entered into by the Group from the date of the forthcoming 53 rd AGM to the next AGM
RRPT	- Recurrent Related Party Transactions of a revenue or trading nature which are necessary for the day-to-day operations and are in the ordinary course of business of Ibraco Group
Related Party(ies)	- A Director(s), Major Shareholder(s) or Person(s) Connected
RM and sen	- Ringgit Malaysia and sen respectively

DEFINITIONS (Cont'd)

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

All references to “**you**” or “**your**” in this Circular are to the shareholders of Ibraco.

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

Any reference to any provisions of the statutes, rules, regulations, enactments or rules of stock exchange shall (where the context admits), be construed as a reference to provisions of such statutes, rules, regulations, enactments or rules of stock exchange (as the case may be) as modified by any written law or (if applicable) amendments or re-enactment to the statutes, rules, regulations, enactments or rules of stock exchange for the time being in force.

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IBRACO BERHAD

(Registration No. 197101000730 (011286-P))
(Incorporated in Malaysia)

Registered Office

No.6 The NorthBank
Off Kuching-Samarahan Expressway
93350 Kuching
Sarawak

24 April 2025

Board of Directors

Ng Cheng Chuan (*Chairman/ Non Executive Non Independent Chairman*)
Datuk Chew Chiaw Han (*Group Managing Director*)
Lily Tang Lee Lin (*Executive Director*)
Sharifah Deborah Sophia Ibrahim (*Non Executive Non Independent Director*)
Chin Mui Khiong (*Non Executive Independent Director*)
Wong Siaw Wei (*Non Executive Independent Director*)
Junijah Binti Ismail (*Non Executive Independent Director*)

To: The Shareholders of Ibraco Berhad

Dear Sir/ Madam,

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

1. INTRODUCTION

Our Board proposes to seek your mandate for the Group to enter into RRPT with Related Parties in the ordinary course of business based on commercial terms which are not more favourable to the Related Parties than those generally available to the public, which are necessary for the Group's day-to-day operations.

In connection thereto, the Company had on 24 April 2025 announced its intention to seek your approval for the new Proposed Shareholders' Mandate at the forthcoming 53rd AGM.

The purpose of the Circular is to provide you with details of the Proposed Shareholders' Mandate and to seek your approval for the Proposed Shareholders' Mandate which is to be tabled at the forthcoming 53rd AGM. The Notice of the 53rd AGM and the Form of Proxy are set out in the Annual Report 2024, in which a copy of the Notice of AGM and the Form of Proxy are dispatched to you.

An extract of the ordinary resolution in respect of the Proposed Shareholders' Mandate is set out in Appendix II of this Circular.

WE ADVISE YOU TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTION TO GIVE EFFECT TO THE PROPOSED SHAREHOLDERS' MANDATE AT THE FORTHCOMING 53RD AGM.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

2.1 Background Information

Pursuant to Part E, paragraph 10.09 of Chapter 10 of the Listing Requirements, the Company may seek shareholders' mandate for the RRPT which are made at arm's length and are necessary for its day-to-day operations subject to the following:-

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Parties than those generally available to the public;
- (ii) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where:-
 - i) the consideration, value of the assets, capital outlay or costs of the aggregated transactions is RM1 million or more; or
 - ii) any one of the percentage ratios of such aggregated transactions is equal to or exceeds 1%,whichever is the higher;
- (iii) the circular to our shareholders for the shareholders' mandate shall include the information as may be prescribed by Bursa Securities;
- (iv) in a meeting to obtain the shareholders' mandate, the interested Director, interested Major Shareholder or interested Person Connected with a Director 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 to approve the transactions and an interested Director or interested Major Shareholder must ensure that Persons Connected with him abstain from voting on the resolution approving the transactions; and
- (v) the Company immediately announces to Bursa Securities when the actual value of a RRPT entered into by the Company, exceeds the estimated value of the RRPT disclosed in this Circular by 10% or more and the announcement must include the information as may be prescribed by Bursa Securities.

In accordance with Section 3.3(a) of Practice Note 12 of the Listing Requirements, the Company may procure a mandate for acquisition or disposal of land or land-based property provided that the transaction is a RRPT and any one of the percentage ratios is not more than 10%. As disclosed under Section 2.3.1 of this Circular, the estimates of the value of this category of transactions cannot be ascertained given the various types of properties sold by the Group which vary from project to project. However, any one of the percentage ratios of the transactions is not more than 10%.

The principal activity of the Company is that of property development, investment holding and operation of a clubhouse. Its subsidiaries and associated companies are involved in property development, construction, property management and manufacturing.

It is envisaged that in the normal course of the Group's businesses, transactions of a revenue 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 Board is seeking approval from shareholders for the Proposed Shareholders' Mandate which will allow the Group, in their normal course of business, to enter into the category of RRPT referred to in Section 2.3.1 of this Circular with the Related Parties, provided that such transactions are made at arm's length, on the Group's normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company

The Proposed Shareholders' Mandate is subject to annual renewal. In this respect, any authority conferred by the Proposed Shareholders' Mandate shall take effect from and including 23 May 2025, being the date of the forthcoming 53rd AGM of the Company and shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company following the forthcoming 53rd AGM at which the Proposed Shareholders' Mandate is passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
 - (ii) the expiration of the period within which the next AGM after the date is required 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 resolutions passed by our shareholders in a general meeting,
- whichever is the earlier.

Disclosure will be made in the Company's annual report in accordance with Section 3.1.5 of Practice Note 12 of the Listing Requirements, which requires a breakdown of the aggregate value of the RRPT made during the financial year pursuant to the Proposed Shareholders' Mandate based on the following information:

- (i) type of RRPT entered into; and
- (ii) names of the Related Parties involved in each type of the RRPT entered into and their relationship with the Company.

Details of the RRPT of the Group which are in accordance with Paragraph 10.09 (1) of the Listing Requirements are set out in the ensuing paragraphs.

2.2 Classes of Related Parties

The Proposed Shareholders' Mandate will apply to the following classes of Related Parties:

- (i) Directors or Major Shareholders; and
- (ii) Persons Connected to the Directors or Major Shareholders.

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2.3 Details of RRPT contemplated under the Proposed Shareholders' Mandate

2.3.1 The class and nature of the RRPT of the Group are as follows:

Company	Transacting Party	Nature of Transactions	Interested Related Parties	Estimated value during the validity of the mandate^ RM'000
Ibraco Group	Directors and/or Major Shareholders of Ibraco Group and Persons Connected to them	Sale of land or land-based properties in the ordinary course of business of not more than 10% of any one of the percentage ratios in the Listing Requirements	Directors and/or Major Shareholders of Ibraco Group and Persons Connected to them @	#

Notes:

@ The Directors, Major Shareholders and/or Persons Connected to them who would be purchasing the properties sold by the Group could not be ascertained at this juncture.

^ Validity period refers to the period from 23 May 2025, being the date of the forthcoming 53rd AGM of the Company, until the next AGM.

Estimates of the value of this category of transactions cannot be ascertained given the various types of properties sold by the Group, which vary from project to project. However, in accordance with Section 3.3 of Practice Note 12 of the Listing Requirements, any one of the percentage ratios of the transactions is not more than 10%.

2.3.2 There are a number of factors that affect the price of the properties, including but not limited to the prevailing market conditions generally and the quality and characteristics of different properties, such as amenities, features and location. The selling price of the properties is applicable to all customers of the Group including Related Parties.

2.3.3 There is no threshold for the approval of RRPT within the Group as the sale of properties by the Group to the Related Parties are guided by the provision in Section 3.3 of Practice Note 12 of the Listing Requirements and the RRPT contemplated under the Proposed Shareholders' Mandate will be carried out at arm's length basis, on transaction prices and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

2.3.4 The Directors, Major Shareholders and/or Persons Connected to them who would be purchasing the properties sold by the Group could not be ascertained at this point in time. Disclosure will be made in the annual report of the Company in accordance with Practice Note 12 of the Listing Requirements.

2.4 Amount Due and Owing by Related Parties

As at the LPD, there were no amounts due and owing to the Group under the RRPT.

2.5 Review Procedures for the RRPT

The Ibraco Group has implemented the following procedures to ensure that RRPT are conducted on normal commercial terms which are not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders:-

- (i) A list of Related Parties will be circulated within the Group to notify that RRPT are required to be undertaken on an arm's length basis and normal commercial terms and

on terms not more favourable to the Related Parties than those generally available to the public. These include transacting at prevailing market rates/prices of the service provider's usual commercial terms or otherwise in accordance with applicable industry norms. Transactions refer to both sales and purchases of services of the Group.

- (ii) Any tender, quotation or contract received from or proposed to be entered with a Related Party will not be approved unless the terms offered to the Group are comparable with those offered by other unrelated parties for the same or substantially similar type of transactions.
- (iii) Records will be maintained by the Company to capture all RRPT entered into pursuant to the Proposed Shareholders' Mandate to ensure that relevant approvals have been obtained and review procedures in respect of such transactions are adhered to.
- (iv) The annual internal audit plan shall incorporate a review of all RRPT entered into pursuant to the Proposed Shareholders' Mandate to ensure that relevant approvals have been obtained and the review procedures in respect of such transactions are adhered to. Any divergence will be reported to the Audit Committee.
- (v) The Audit Committee shall review the internal audit reports to ascertain that the guidelines and procedures established to monitor RRPT have been complied with and the review shall be done at every quarter together with the review of the quarterly results.
- (vi) Disclosure will be made in the annual report of the Company of the aggregate value of transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year, in accordance with the provisions of Paragraph 10.09 of Chapter 10 and Section 3.1.5 of Practice Note 12 of the Listing Requirements.
- (vii) The Audit Committee has reviewed and shall continue to review the adequacy and appropriateness of the procedures as and when required, with the authority to sub delegate to individuals or committees within the Company as they deem appropriate.

At least two (2) other contemporaneous transactions with unrelated third parties for similar products and/or quantities will be used as comparison, whenever possible, to determine whether the price and terms offered to the related parties are fair and reasonable and comparable to those offered to other unrelated third parties for the same or substantially similar type of products and/or quantities. In the event that comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined by Ibraco Group based on the factors as mentioned in Section 2.3.2 above and ensuring that the RRPT is not detrimental to Ibraco Group and our minority shareholders.

Where any Director has an interest (direct or indirect) in any RRPT, such Director (or his alternate, where applicable) shall abstain from deliberation and voting on the matter. Interested Directors shall also abstain from deliberating at Board meetings in respect of the RRPT in which they or Persons Connected to them are interested.

Pursuant to Paragraph 10.09 of Chapter 10 of the Listing Requirements, in a meeting to obtain shareholders' approval for the Proposed Shareholders' Mandate, the interested Director, interested Major Shareholder or interested Persons Connected to a Director 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 abstain from voting on the resolution approving the transactions. An interested Director or interested Major Shareholder must also ensure that Persons Connected to him/her abstain from voting on the resolution approving the transactions.

3. RATIONALE AND BENEFITS OF THE PROPOSED SHAREHOLDERS' MANDATE

The RRPT that are set out in this Circular are all in the ordinary course of business and intended to meet the business needs of the Group on the best possible terms and represent sound business decisions which are taken for legitimate and bona fide business purposes which will enhance the Group's ability to explore beneficial business opportunities.

The Proposed Shareholders' Mandate, if approved by the shareholders, will eliminate the need to make regular announcements to Bursa Securities or to issue separate circulars to shareholders and to convene separate general meetings on each occasion to seek shareholders' prior approval for the entry by the Group into such transactions. This would substantially reduce administrative time, inconvenience and expenses associated with the making of such announcements and the convening of such meetings, without compromising the corporate objectives and adversely affecting the business opportunities available to the Ibraco Group.

The Proposed Shareholders' Mandate is intended to facilitate transactions entered into in the ordinary course of business of the Group which are transacted from time to time with the Related Parties at arm's length, on the Group's 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.

4. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will not have any effect on the share capital and the Major Shareholders' shareholdings in the Company as well as the consolidated earnings and net assets of Ibraco Group for the financial year ending 31 December 2025.

5. INTERESTS OF DIRECTORS', MAJOR SHAREHOLDERS' AND PERSONS CONNECTED WITH THEM

The direct and indirect interest of the interested Directors, Major Shareholders and Person Connected with the Directors and Major Shareholders of Company as at LPD are as follows:

	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
<u>Director & Major Shareholders</u>				
Sharifah Deborah Sophia Ibrahim	99,366,120	18.20	-	-
Ng Cheng Chuan	42,077,478	7.70	*80,720,720	14.78
Datuk Chew Chiaw Han	20,425,440	3.75	**126,069,438	23.09
<u>Shareholder</u>				
Hiap Ghee Seng Sdn. Bhd	126,069,438	23.09	-	-
Chia Kwai Lin	35,720,720	6.54	***80,077,478	15.95
Ng Sheng Nian	45,000,000	8.24	^77,798,198	14.25

Note:-

* Deemed interested by virtue of his spouse's and son's shareholdings in the Company.

** Deemed interested by virtue of his substantial shareholding in Hiap Ghee Seng Sdn. Bhd.

*** Deemed interested by virtue of her spouse's and son's shareholdings in the Company.

^ Deemed interested by virtue of his parent's shareholding in the Company.

All Directors of the Company are interested in the RRPT under the Proposed Shareholders' Mandate, in view that the transacting Related Parties cannot be ascertained at this juncture. Accordingly, all Directors of the Company have abstained and will continue to abstain from all Board deliberations and voting in relation to the Proposed Shareholders' Mandate.

All Directors and interested Major Shareholders will abstain from voting at the forthcoming 53rd AGM on the ordinary resolution pertaining to the Proposed Shareholders' Mandate in respect of their direct and/or indirect shareholdings in the Company, if any. In addition, the Directors will ensure that Persons Connected with them (if any) will abstain from voting at the forthcoming 53rd AGM on the ordinary resolution pertaining to the Proposed Shareholders' Mandate in respect of their direct and/or indirect shareholdings in the Company, if any.

6. APPROVALS REQUIRED

The Proposed Shareholders' Mandate is subject to the approval of the shareholders of the Company at the forthcoming 53rd AGM.

7. DIRECTORS' RECOMMENDATION

All the Directors have abstained from making an opinion and/or any recommendation on the entry into the RRPT as specified in Section 2.3.1 of the Proposed Shareholders' Mandate to be tabled at the forthcoming 53rd AGM of the Company.

8. AUDIT COMMITTEE'S STATEMENT

The Audit Committee of the Company has considered the procedures mentioned above and is of the view that:

- (a) the procedures are sufficient to ensure that the RRPT of a revenue or trading nature are conducted at arm's length and on normal commercial terms, which are consistent with the Group's usual business practices and policies;
- (b) the RRPT were on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of the Group; and
- (c) the Group has in place adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner. Such procedures and processes are reviewed by the Audit Committee and/or the management staff as and when necessary.

9. AGM

The 53rd AGM of Ibraco, the Notice of which is enclosed in the Annual Report 2024, will be held at NorthBank Club, The NorthBank, Off Kuching-Samarahan Expressway, 93350 Kuching, Sarawak on **Friday, 23 May 2025 at 2.00 p.m.** for the purpose of considering and, if thought fit, passing the resolution to give effect to the Proposed Shareholders' Mandate as Special Business.

If you are unable to attend and vote in person at the 53rd AGM, you are requested to complete and return the Form of Proxy enclosed in the Annual Report 2024, in accordance with the instructions therein as soon as possible and caused it to be deposited at the registered office of IBRACO at No.6 The NorthBank, Off Kuching-Samarahan Expressway, 93350 Kuching, Sarawak not less than forty-eight (48) hours before the time set for holding the 53rd AGM or any adjournment thereof. The lodgement of the Form of Proxy does not preclude you from attending and voting in person should you subsequently wish to do so.

10. FURTHER INFORMATION

You are advised to refer to Appendix I for further information.

Yours faithfully
For and on behalf of the Board of
IBRACO BERHAD

CHIN MUI KHIONG
Non Executive Independent Director

1. DIRECTORS' RESPONSIBILITY STATEMENT

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

2. MATERIAL CONTRACTS

There are no other material contracts, not being contracts entered into in the ordinary course of business, which have been entered into by Ibraco and/or its subsidiaries within two (2) years immediately preceding the date of this Circular.

3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

The Board has confirmed that the Ibraco Group is not engaged in any material litigation, claims and arbitration either as plaintiff or defendant, and the Directors do not have any knowledge of any proceedings, pending or threatened, against the Ibraco Group or of any facts likely to give rise to any proceedings which might materially affect the position or business of the Ibraco Group.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of IBRACO at No.6 The NorthBank, Off Kuching-Samarahan Expressway, 93350 Kuching, Sarawak during normal office hours from Monday to Friday (except public holidays) from the date of this Circular up to and including the date of the 53rd AGM:-

- (a) Constitution of Ibraco; and
- (b) Audited consolidated financial statement of Ibraco' Group for the past two (2) financial years ended 31 December 2023 and 2024.

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ORDINARY RESOLUTION 8 UNDER SPECIAL BUSINESS TO BE TABLED AT THE 53RD AGM OF IBRACO SCHEDULED TO BE HELD ON FRIDAY, 23 MAY 2025 AT 2.00 P.M.

ORDINARY RESOLUTION

PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

“**THAT**, subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries (“Ibraco Group”) to enter into and give effect to specified recurrent related party transactions of a revenue or trading nature of the Ibraco Group with specified classes of Related Parties (as defined in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and as specified in Section 2.3.1 of the Circular to Shareholders dated 24 April 2025) which are necessary for the day to day operations in the ordinary course of business and are carried out at arm’s length basis on normal commercial terms of the Ibraco Group and on terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to minority shareholders of the Company and such approval shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is the earlier.

AND THAT authority be and is hereby given to the Directors of the Company to complete and do all such acts and things as they may consider necessary or expedient in the best interest of the Company (including executing all such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”

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