

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in 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 not perused the contents of this Circular in respect of the Proposed Renewal of Existing Shareholders' Mandate (as defined herein) prior to its issuance as it is an exempt document pursuant to Rule 2.1 of Guidance Note 22 of the ACE Market Listing Requirements of Bursa Securities ("**Listing Requirements**").

Bursa Securities has only perused the contents of this Circular in respect of the Proposed New Shareholders' Mandate (as defined herein) on a limited review basis pursuant to Rule 4.1(c) of Guidance Note 22 of the Listing Requirements prior to its issuance.

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

The admission of Panda Eco System Berhad ("**Panda**" or "**Company**") to the ACE Market of Bursa Securities was advised and sponsored by M & A Securities Sdn. Bhd. ("**M&A**" or "**Sponsor**"). The Sponsor of the Company has reviewed this Circular pursuant to Rule 4.27 of the Listing Requirements prior to the issuance of this Circular.



PANDA ECO SYSTEM BERHAD

Registration No. 202201028635 (1474332-M)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO

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

AND

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

The ordinary resolutions in respect of the Proposed Shareholders' Mandate set out in this Circular will be tabled as Special Business at the Company's Fourth Annual General Meeting ("**4th AGM**") which will be held at Ames Hotel Melaka, Jalan PKAK 2, Pusat Kormersial Ayer Keroh, 75450, Ayer Keroh Melaka on Monday, 25 May 2026 at 10.00 a.m. The Notice of the 4th AGM and the Proxy Form of Panda are set out in the Annual Report 2025 of the Company and are available on the Company's website at <https://panda-eco.com>.

As a shareholder, you are entitled to appoint a proxy or proxies to attend, participate, speak and vote on your behalf. The Proxy Form must be completed and deposited at the office of the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur not less than twenty-four (24) hours before the time for holding the 4th AGM or any adjournment thereof. You can also have the option to lodge the proxy appointment electronically via Vistra Share Registry and IPO (MY) portal ("**the Portal**") at <https://srmy.vistra.com> before the Proxy Form lodgement cut-off time as mentioned below. For further information on the electronic lodgement of Proxy Form, kindly refer to the Administrative Guide for the AGM. The lodging of the Proxy Form for the 4th AGM will not preclude you from attending and voting in person at the 4th AGM should you subsequently decide to do so.

Date and time of the 4th AGM : Monday, 25 May 2026 at 10:00 a.m. or at any adjournment thereof
Last date and time for lodging the Proxy Form : Sunday, 24 May 2026 at 10:00 a.m.

This Circular is dated 27 April 2026

DEFINITIONS

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

“Act”	: The Companies Act 2016 as amended from time to time and any re-enactment thereof
“Agentis”	: Agentis Solutions Sdn. Bhd. [Registration No. 202601014521 (1676619-M)]
“AGM”	: Annual General Meeting
“ANJAK CENTRA”	: Anjak Centra Sdn. Bhd. [Registration No. 202601010866 (1672964-W)]
“Annual Report”	: Annual Report in respect of the financial year ended 31 December 2025 of Panda
“ARMC”	: Audit and Risk Management Committee of Panda
“Board”	: The Board of Directors of Panda
“Bursa Securities”	: Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
“Centra Solutions”	: Centra Solutions Sdn Bhd [Registration No. 202401047153 (1592999-K)]
“Circular”	: This Circular dated 27 April 2026
“Constitution”	: The Constitution of the Company
“Director(s)”	: 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 (6) months of the date on which terms of the transaction were agreed upon, a Director of the Company or any other company which is its subsidiary or holding company, or a chief executive officer of the Company, its subsidiary or holding company
“DOTSB”	: Day One Technology Sdn. Bhd. [Registration No. 201301037399 (1067228-W)]
“DOSSB”	: Day One Solutions Sdn. Bhd. [Registration No. 202101023689 (1423989-A)]
“E-Tech IT”	: E-Tech IT Sdn. Bhd. [Registration No. 199701009758 (425254-X)]
“FYE”	: Financial year ended/ending 31 December, as the case may be
“Goldcoin Capital”	: Goldcoin Capital Sdn. Bhd. [Registration No. 202201035217 (1480914-W)]
“Goldcoin Pavilion”	: Goldcoin Pavilion Sdn. Bhd. [Registration No. 201301022414 (1052243-X)]
“Gross Synergy”	: Gross Synergy Sdn Bhd [Registration No. 199201019333 (250837-P)]
“IT”	: Information technology
“KK Computer”	: KK Computer Sdn. Bhd. [Registration No. 199701026999 (442497-A)]
“Listing Requirements”	: ACE Market Listing Requirements of Bursa Securities and any amendment made thereto from time to time and any Guidance Notes issued in relation thereto
“LPD”	: 31 March 2026, being the latest practicable date prior to the printing of this Circular

DEFINITIONS (CONT'D)

- “Major Shareholder” : A person who has an interest or interests in one (1) or more voting shares in the Company and the number or aggregate number of those shares, is: -
- (a) ten percent (10%) or more of the total number of the voting shares in the Company; or
 - (b) five percent (5%) or more 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” shall have the meaning of “interest in shares” given in Section 8 of the Act
- (c) A “Major Shareholder” 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 Panda or any other company which is its subsidiary or holding company, in accordance with the definition in Rule 10 of the Listing Requirements.
- “Mandate Period” : The period during which the RRPTs are to be entered into for which the Proposed Shareholders’ Mandate is being sought. This period shall commence immediately upon the passing of the ordinary resolution for the Proposed Shareholders’ Mandate during the forthcoming AGM of the Company or any adjournment thereof until:
- (a) the conclusion of the next AGM of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
 - (b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (c) revoked or varied by a resolution passed by the shareholders in a general meeting,
- whichever is earlier
- “Panda” or “the Company” : Panda Eco System Berhad [Registration No. 202201028635 (1474332-M)]
- “Panda Group” or “the Group” : Panda and its subsidiaries, collectively
- “Panda Software” : Panda Software House Sdn. Bhd. [Registration No. 200901011049 (854073K)]
- “Person(s) Connected” : In relation to any person (referred to as “said Person”), means such person who falls under any one of the following categories:
- (a) a family member of the said Person;
 - (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;
 - (c) a partner of the said Person;
 - (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
 - (e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;

DEFINITIONS (CONT'D)

	(f)	a body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
	(g)	a body corporate which is a related corporation of the said Person
“Proposed Renewal of Existing Shareholders’ Mandate”	:	Proposed renewal of the existing Shareholders’ Mandate for the RRPTs to be entered into for the period from the date of the forthcoming AGM until the next AGM
“Proposed New Shareholders’ Mandate”	:	Proposed new shareholders’ mandate for additional RRPTs to be entered into for the period from the date of the forthcoming AGM until the next AGM
“Proposed Shareholders’ Mandate”		Proposed Renewal of Existing Shareholders’ Mandate and Proposed New Shareholders’ Mandate
“Recurrent Related Party Transactions” or “RRPTs”	:	All such recurrent related party transactions of a revenue or trading in nature, which are necessary for the day-to-day operations of Panda Group, to be entered into by the Group which involve the interest, direct or indirect, of Related Parties
“Related Party(ies)”	:	Director(s), Major Shareholder(s) or Person(s) Connected with such Directors or Major Shareholders
“Rexbridge”		Rexbridge Sdn. Bhd. [Registration No. 201401030716 (1106802-H)]
“RM”	:	Ringgit Malaysia
“Shareholders’ Mandate”	:	A mandate from shareholders of the Company for the RRPTs, pursuant to Rule 10.09 of the Listing Requirements
“Symple”		SYMPLE APPS Sdn Bhd. [Registration No. 201701008228 (1222393-K)]
“Transacting Parties”	:	List of transacting parties as mentioned in Section 2.4 of the Circular.
“020 Digital”	:	020 Digital Sdn. Bhd. [Registration No. 202001021320 (1377640-W)]

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. Reference to persons shall include corporations, unless otherwise specified.

Any reference to any enactment in this Circular is a reference to that enactment as amended or re-enacted from time to time.

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

Any discrepancy in the tables included in this document between the amounts listed, actual figures and the totals thereof are due to rounding.

All references to “you” and “your” in this Circular are to the shareholders of the Company.

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TABLE OF CONTENTS

	PAGE
CIRCULAR TO SHAREHOLDERS PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE	
1. INTRODUCTION	1
2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE	2
2.1 Provisions under the Listing Requirements	2
2.2 Validity of the Proposed Shareholders' Mandate	2
2.3 Principal Activities of the Group	3
2.4 Classes of Related Parties and nature of the RRPTs	5
2.5 Amount Due to and Owing by the Related Parties	14
3. RATIONALE FOR AND BENEFITS OF THE PROPOSED SHAREHOLDERS' MANDATE	14
4. REVIEW PROCEDURES OF THE RRPTS	14
5. STATEMENT BY THE AUDIT AND RISK MANAGEMENT COMMITTEE	15
6. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE	15
7. APPROVAL REQUIRED FOR THE PROPOSED SHAREHOLDERS' MANDATE	15
8. INTERESTS OF DIRECTORS AND MAJOR SHAREHOLDERS AND/OR PERSON(S) CONNECTED WITH THEM	15
9. DIRECTORS' STATEMENT AND RECOMMENDATION	17
10. AGM	17
11. FURTHER INFORMATION	17
APPENDIX	
APPENDIX I – FURTHER INFORMATION	18
APPENDIX II – EXTRACT OF THE NOTICE OF THE 4 TH ANNUAL GENERAL MEETING	19

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PANDA ECO SYSTEM BERHAD
Registration No. 202201028635 (1474332-M)
(Incorporated in Malaysia)

REGISTERED OFFICE:

Unit 521, 5th Floor,
Lobby 6, Block A
Damansara Intan
No. 1, Jalan SS20/27
47400 Petaling Jaya
Selangor Darul Ehsan

27 April 2026

BOARD OF DIRECTORS

Mr Cheok Kian Hing *(Chairman / Non-Independent Non-Executive Director)*
Mr Loo Chee Wee *(Executive Director / Chief Executive Officer)*
Mr Tay Kheng Seng *(Executive Director / Chief Technology Officer)*
Mr Chan Kam Chiew *(Independent Non-Executive Director)*
Dato' Leanne Koh Li Ann *(Independent Non-Executive Director)*
Ms Siew Suet Wei *(Independent Non-Executive Director)*

To: The Shareholders of Panda

Dear Sir/Madam,

PROPOSED SHAREHOLDERS' MANDATE

1. INTRODUCTION

On 26 May 2025, the Company obtained the general mandate from its shareholders for Panda Group to enter into the RRPTs based on commercial terms which are not more favourable to the Related Parties involved than those generally available to the public and in the ordinary course of business of the Panda Group.

The said general mandate obtained for the RRPTs shall, in accordance with Rule 10.09 of the Listing Requirements, lapse at the conclusion of the forthcoming AGM which has been scheduled to be held on 25 May 2026, unless approval for its renewal is obtained from the shareholders of the Company.

In addition to the Proposed Renewal of Existing Shareholders' Mandate, the Company also intends to seek a new shareholder's mandate for Panda Group to enter into an additional RRPT.

Accordingly, the Company had on 17 April 2026 announced to Bursa Securities that the Company is proposing to seek the approval of its shareholders for the Proposed Shareholders' Mandate.

The purpose of this Circular is to provide you with relevant information of the Proposed Shareholders' Mandate and to seek your approval for the ordinary resolutions to be tabled at the 4th AGM. The Notice of the AGM together with the Proxy Form are enclosed in the Annual Report 2025 of the Company, which is available at the Company's website at <https://panda-eco.com/>.

SHAREHOLDERS ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTIONS PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE TO BE TABLED AT THE FORTHCOMING 4TH AGM.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

2.1 Provisions under the Listing Requirements

Pursuant to Rule 10.09(2) and Guidance Note 8 of the Listing Requirements provides that a listed issuer may seek the Shareholders' Mandate, subject to, inter alia, 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 the aggregate value is equal to or more than the threshold prescribed under Rule 10.09(1) of the Listing Requirements in relation to a listed corporation with a share capital which is less than RM60 million:
 - (i) the consideration, value of the assets, capital outlay or costs of the RRPTs is equal to RM1 million or more; or
 - (ii) the percentage ratio of such RRPTs is 1% or more,whichever is the lower.
- (c) the Company's Circular to Shareholders for the shareholders' mandate includes information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities for perusal together with a checklist showing compliance with such information;
- (d) in a meeting to obtain the shareholders' mandate, a related party with any interest, direct or indirect, must not vote on the resolution approving the RRPTs. An interested Director or interested Major Shareholder must also ensure that the Person(s) Connected with them abstain from voting on the resolution approving the RRPTs; and
- (e) the Company immediately announces to Bursa Securities when the actual value of RRPTs entered into by the listed issuer, exceeds the estimated value of the RRPTs disclosed in the circular by ten percent (10%) or more of the aggregate value and must include the information as may be prescribed by Bursa Securities in its announcement.

Where the listed issuer has procured a shareholders' mandate pursuant to Rule 10.09(2) of the Listing Requirements, the provisions of Rule 10.08 of the Listing Requirements will not apply during the validity period of the mandate.

Panda Group has, in the ordinary course of business, entered into certain RRPTs and it is anticipated that the companies within Panda Group would, in the ordinary course of business, continue to enter into such transactions with the Related Parties, details of which are set out in Section 2.4 of this Circular. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

Accordingly, the Board proposes to seek the Proposed Shareholders' Mandate for future RRPTs to be entered into during the Mandate Period.

These RRPTs which are necessary for the day-to-day operations of Panda Group, have been/will be based on normal commercial terms, at arm's-length, and have been/will be transacted on terms that are not more favourable to the Related Parties than those generally available to the public.

2.2 Validity of the Proposed Shareholders' Mandate

The Proposed Shareholders' Mandate are subject to annual renewal if approved by the shareholders at the forthcoming AGM. In this respect, any authority conferred by the shareholders' mandate shall only continue to be in force until:

- (a) the conclusion of the next AGM of the Company at which time it will lapse, unless the authority is renewed by a resolution passed at the next AGM; or

- (b) the expiration of the period within which the next AGM of the Company 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
- (c) revoked or varied by ordinary resolution passed by the Company's shareholders in a general meeting,

whichever is the earlier.

Thereafter, the approval of the shareholders of the Company will be sought for the renewal of the Proposed Shareholders' Mandate at each subsequent AGM of the Company.

2.3 Principal Activities of the Group

The principal activity of Panda is investment holding while the principal activities of its subsidiaries are as follows:

Name of Subsidiary	Effective Equity Interest (%)	Principal Activities
Panda Software	100	<ul style="list-style-type: none"> To provide software development, customisation, implementation and integration of IT solutions as well as IT solutions support, maintenance and training for the use of IT solutions (HQ Centralised Management, Store Operations and Financial Management Solution); and Trading of IT hardware as well as providing IT technical support and maintenance.
KK Computer	100	<ul style="list-style-type: none"> Trading of IT hardware and software as well as to provide IT technical support and maintenance; and To provide software development, customisation, consultancy and business development for IT solutions (IT Hardware, Infrastructure & Third-party Solution)
RexBridge	100	To provide software development, customisation, consultancy and business development for IT solutions (xBridge B2B Solution).
020 Digital	100	To provide software development, customisation, consultancy and business development for IT solutions (Omnichannel Engagement Solution).
Centra Solutions	51	To provide software development, software enhancement, implementation and training services of in-house and third-party software application.

2.3 Principal Activities of the Group (cont'd)

Name of Subsidiary	Effective Equity Interest (%)	Principal Activities
Gross Synergy	100	To provide IT support services and supply, installation of cash register machines and other relating support equipment to the retaining industries.
DOTSB	100	To provide IT system development and support services, general trading of computer hardware.
ANJAK CENTRA	26	To provide software development, software enhancement, implementation and training services of in-house and third-party software application.
Agentis	51	To provide software development

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2.4 Class of Related Parties and Nature of the RRPTs

The Board confirm that the RRPTs entered and/or to be entered into by the Group and the class of Related Parties under Proposed Shareholders' Mandate are in compliance with Rule 10.09(2) and Guidance Note 8 of the Listing Requirements.

The nature and details of the RRPTs entered and/or to be entered into by the Group and the class of Related Parties under Proposed Shareholders' Mandate are as follows:

(a) Proposed Renewal of Existing Shareholders' Mandate

No.	Transacting Parties	Transacting company in the Group	Interested person	Nature of relationship	Nature of Transactions	Estimated value as disclosed in the Circular to Shareholders dated 25 April 2025 RM'000	Actual value from date of AGM on 26 May 2025 to the LPD RM'000	Estimated value from the forthcoming AGM up to the date of the next AGM RM'000
1.	E-Tech IT	KK Computer	Tay Kheng Seng Loo Chee Wee	Tay Kheng Seng and Loo Chee Wee are Panda's Executive Directors and Major Shareholders. Tay Kheng Seng and Loo Chee Wee are also the indirect shareholders of E-Tech IT via Goldcoin Pavilion.	Purchase of computer hardware such as point-of-sale equipment, server and accessories from E-Tech IT.	200	20	100
2.	E-Tech IT	Panda Software	Tay Kheng Seng Loo Chee Wee	Tay Kheng Seng and Loo Chee Wee are Panda's Executive Directors and Major Shareholders. Tay Kheng Seng and Loo Chee Wee are also the indirect shareholders of E-Tech IT via Goldcoin Pavilion.	Purchase of computer hardware such as point-of-sale equipment, server, computer and accessories from E-Tech IT.	5,000	618	2,000
3.	Loo Chee Wee Tay Kheng Seng	Panda Software	Loo Chee Wee Tay Kheng Seng	Loo Chee Wee and Tay Kheng Seng are Panda's Executive Directors and Major Shareholders.	Rental of office to Panda Software ⁽¹⁾	30	19	26

No.	Transacting Parties	Transacting company in the Group	Interested person	Nature of relationship	Nature of Transactions	Estimated value as disclosed in the Circular to Shareholders dated 25 April 2025 RM'000	Actual value from date of AGM on 26 May 2025 to the LPD RM'000	Estimated value from the forthcoming AGM up to the date of the next AGM RM'000
4.	Loo Chee Wee Tay Kheng Seng	KK Computer	Loo Chee Wee Tay Kheng Seng	Loo Chee Wee and Tay Kheng Seng are Panda's Executive Directors and Major Shareholders.	Rental of office to KK Computer ⁽¹⁾	22	13	19
5.	Loo Chee Wee Tay Kheng Seng	020 Digital	Loo Chee Wee Tay Kheng Seng	Loo Chee Wee and Tay Kheng Seng are Panda's Executive Directors and Major Shareholders.	Rental of office to 020 Digital ⁽¹⁾	26	16	26

Note:

⁽¹⁾ The details of the properties to be rented for transactions 3, 4 and 5 are as follows: -

Transaction 3

Postal Address	Landlord / Tenant	Description / Existing Use	Built-up area (sq ft)	Period of tenancy / Rental per annum	Frequency of Payment of Rent
30, Jalan PPM 13, Plaza Pandan Malim Business Park, 75250 Melaka.	Loo Chee Wee and Tay Kheng Seng (related parties) / Panda Software	An office unit located on the ground floor of a 2-storey shop office / Headquarters	1,496.2	1 November 2025 to 31 October 2027 / RM24,000	Monthly

Transaction 4

Postal Address	Landlord / Tenant	Description / Existing Use	Built-up area (sq ft)	Period of tenancy / Rental per annum	Frequency of Payment of Rent
28-1 & 30-1, Jalan PPM 13, Plaza Pandan Malim Business Park, 75250 Melaka.	Loo Chee Wee and Tay Kheng Seng (related parties) / KK Computer	2 office units located on the 1st floor of a 2-storey shop office / Headquarters	2,992.4	1 November 2024 to 31 October 2027 / RM16,800	Monthly

Transaction 5

Postal Address	Landlord / Tenant	Description / Existing Use	Built-up area (sq ft)	Period of tenancy / Rental per annum	Frequency of Payment of Rent
28, Jalan PPM 13, Plaza Pandan Malim Business Park, 75250 Melaka.	Loo Chee Wee and Tay Kheng Seng (related parties) / 020 Digital	An office unit located on the ground floor of a 2-storey shop office / Headquarters	1,496.2	1 March 2025 to 28 February 2028 / RM24,000	Monthly

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(b) Proposed New Shareholders' Mandate

No.	Transacting Parties	Transacting company in the Group	Interested person	Nature of relationship	Nature of Transaction	Actual value transacted from date of AGM on 26 May 2025 to the LPD RM'000	Estimated value from the LPD until the forthcoming AGM RM'000	Estimated value from the forthcoming AGM up to the date of the next AGM RM'000
1.	Goldcoin Pavilion	Panda Software	Tay Kheng Seng Loo Chee Wee	Tay Kheng Seng and Loo Chee Wee are Panda's Executive Directors and Major Shareholders. Tay Kheng Seng and Loo Chee Wee are also the directors and direct shareholders of Goldcoin Pavilion.	Rental of office at Unit No A-19-4 Level 19 Northpoint Offices, Mid Valley City. No 1, Medan Syed Putra Utara, 59200 Kuala Lumpur to Panda Software ⁽¹⁾	90	18	120
2.	E-Tech IT	Gross Synergy	Tay Kheng Seng Loo Chee Wee	Tay Kheng Seng and Loo Chee Wee are Panda's Executive Directors and Major Shareholders. Tay Kheng Seng and Loo Chee Wee are also the indirect shareholders of E-Tech IT via Goldcoin Pavilion.	Purchase of computer hardware such as point-of-sale equipment, server and accessories from E-Tech IT.	40	1,600	1,000
3.	E-Tech IT	DOTSB	Tay Kheng Seng Loo Chee Wee	Tay Kheng Seng and Loo Chee Wee are Panda's Executive Directors and Major Shareholders. Tay Kheng Seng and Loo Chee Wee are also the indirect shareholders of E-Tech IT via Goldcoin Pavilion.	Purchase of computer hardware such as point-of-sale equipment, server and accessories from E-Tech IT.	-	200	1,000

No.	Transacting Parties	Transacting company in the Group	Interested person	Nature of relationship	Nature of Transaction	Actual value transacted from date of AGM on 26 May 2025 to the LPD RM'000	Estimated value from the LPD until the forthcoming AGM RM'000	Estimated value from the forthcoming AGM up to the date of the next AGM RM'000
4.	Symple	Panda Software	Tay Kheng Seng Loo Chee Wee Yeow Cheng Hock Ho Soo Cherng Ding Chew Keat	Tay Kheng Seng and Loo Chee Wee are Panda's Executive Directors and Major Shareholders. Yeow Cheng Hock, Ho Soo Cherng and Ding Chew Keat are Gross Synergy's and DOTSB's Directors. Tay Kheng Seng, Loo Chee Wee, Yeow Cheng Hock, Ho Soo Cherng and Ding Chew Keat are the shareholders of Symple.	Purchase of application software solutions and to provide services that related to the application software solutions by Panda Software from Symple. ⁽²⁾	-	-	500
5.	Symple	Gross Synergy	Tay Kheng Seng Loo Chee Wee Yeow Cheng Hock Ho Soo Cherng Ding Chew Keat	Tay Kheng Seng and Loo Chee Wee are Panda's Executive Directors and Major Shareholders. Yeow Cheng Hock, Ho Soo Cherng and Ding Chew Keat are Gross Synergy's and DOTSB's Directors. Tay Kheng Seng, Loo Chee Wee, Yeow Cheng Hock, Ho Soo Cherng and Ding Chew Keat are the shareholders of Symple.	Purchase of application software solutions and to provide services that related to the application software solutions by Gross Synergy from Symple. ⁽²⁾	-	200	500

No.	Transacting Parties	Transacting company in the Group	Interested person	Nature of relationship	Nature of Transaction	Actual value transacted from date of AGM on 26 May 2025 to the LPD RM'000	Estimated value from the LPD until the forthcoming AGM RM'000	Estimated value from the forthcoming AGM up to the date of the next AGM RM'000
6.	Symple	DOTSB	Tay Kheng Seng Loo Chee Wee Yeow Cheng Hock Ho Soo Cherng Ding Chew Keat	Tay Kheng Seng and Loo Chee Wee are Panda's Executive Directors and Major Shareholders. Yeow Cheng Hock, Ho Soo Cherng and Ding Chew Keat are Gross Synergy's and DOTSB's Directors. Tay Kheng Seng, Loo Chee Wee, Yeow Cheng Hock, Ho Soo Cherng and Ding Chew Keat are the shareholders of Symple.	Purchase of application software solutions and to provide services that related to the application software solutions by DOTSB from Symple. ⁽²⁾	-	200	500

Note:

(1) The details of the property to be rented for transaction 1 is as follows: -

Transaction 1

Postal Address	Landlord / Tenant	Description / Existing Use	Built-up area (sq ft)	Period of tenancy / Rental per annum	Frequency of Payment of Rent
Unit No A-19-4 Level 19 Northpoint Offices, Mid Valley City. No 1, Medan Syed Putra Utara, 59200 Kuala Lumpur	Goldcoin Pavilion / Panda Software	A commercial office suite located on the 19 th floor of a high-rise office building / Office	1,863	1 June 2025 to 31 May 2027 (with an option to renew another 2 years) / RM108,000	Monthly

The actual value of this transaction did not exceed 5.0% at the point of entering in to the tenancy agreement.

Note:

(2) For illustration purpose:

Panda Group's Retail Management Eco-System which includes an embedded inventory management module supporting core functions such as inventory receiving, stock adjustments, stock transfers, returns processing, stock take and cycle counts. Building on this existing infrastructure, the Group's supply management and inventory optimisation capabilities are enhanced through artificial intelligence ("AI") to support real-time settlement reconciliation and conversational analytics, thereby improving operational efficiency and integration between front-end and back-end processes.

Panda Group has engaged Symple to provide complementary technology solutions that integrate with the Retail Management Eco-System. Symple's solutions include, among others, (i) optical character recognition and AI-enabled data extraction and automated matching of supplier invoices against purchase orders and goods received notes; (ii) configurable multi-level approval workflows for procurement-related transactions with audit trail capabilities; (iii) automated matching of point-of-sale summary reports with bank settlement records for reconciliation purposes; and (iv) query-based analytics for management reporting based on data derived from the Retail Management Eco-system.

The actual value of the abovementioned transactions to be transacted up to forthcoming AGM will not exceed 5% in terms of the percentage ratio.

(c) Proposed New Shareholders' Mandate

No.	Transacting Parties	Transacting company in the Group	Interested person	Nature of relationship	Nature of Transaction	Actual value transacted from date of AGM on 26 May 2025 to the LPD RM'000	Estimated value from the LPD until the forthcoming AGM RM'000	Estimated value from the forthcoming AGM up to the date of the next AGM RM'000
1.	DOSSB	Gross Synergy	Cheok Kian Hing Yeow Cheng Hock Ho Soo Cherng Ding Chew Keat	Cheok Kian Hing is Panda's Non-Independent Non-Executive Chairman. Yeow Cheng Hock, Ho Soo Cherng and Ding Chew Keat are Gross Synergy's and DOTSB's Directors. Cheok Kian Hing, Yeow Cheng Hock, Ho Soo Cherng and Ding Chew Keat are the director and shareholders of DOSSB.	Rental of office at No.19 & 19A, Jalan Nirwana 35, Taman Nirwana, 68000 Ampang Selangor to Gross Synergy ⁽¹⁾	80	16	100

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No.	Transacting Parties	Transacting company in the Group	Interested person	Nature of relationship	Nature of Transaction	Actual value transacted from date of AGM on 26 May 2025 to the LPD RM'000	Estimated value from the LPD until the forthcoming AGM RM'000	Estimated value from the forthcoming AGM up to the date of the next AGM RM'000
2.	DOSSB	DOTSB	Cheok Kian Hing Yeow Cheng Hock Ho Soo Cherng Ding Chew Keat	Cheok Kian Hing is Panda's Non-Independent Non-Executive Chairman. Yeow Cheng Hock, Ho Soo Cherng and Ding Chew Keat are Gross Synergy's and DOTSB's Directors. Cheok Kian Hing, Yeow Cheng Hock, Ho Soo Cherng and Ding Chew Keat are the director and shareholders of DOSSB.	Rental of office at No.19B, Jalan Nirwana 35, Taman Nirwana, 68000 Ampang Selangor to DOTSB ⁽²⁾	5	2	20

Note:

(1) The details of the property to be rented for transactions 1 is as follows: -

Transaction 1

Postal Address	Landlord / Tenant	Description / Existing Use	Built-up area (sq ft)	Period of tenancy / Rental per annum	Frequency of Payment of Rent
No.19 & 19A, Jalan Nirwana 35, Taman Nirwana, 68000 Ampang Selangor	DOSSB / Gross Energy	2 office units located on the ground floor and 1st floor of a 3-storey shop office / Office	3,420	1 May 2026 to 30 April 2027 (with an option to renew another 1 year)/ RM85,200	Monthly

Note:

(2) The details of the property to be rented for transaction 2 is as follows: -

Transaction 2

Postal Address	Landlord / Tenant	Description / Existing Use	Built-up area (sq ft)	Period of tenancy / Rental per annum	Frequency of Payment of Rent
No.19B, Jalan Nirwana 35, Taman Nirwana, 68000 Ampang Selangor	DOSSB / DOTSB	An office unit located on the 2nd floor of a 3-storey shop office / Office	1,170	1 May 2026 to 30 April 2027 (with an option to renew another 1 year)/ RM16,800	Monthly

The actual value of the abovementioned transactions to be transacted up to forthcoming AGM will not exceed 5% in terms of the percentage ratio.

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2.5 Amount Due to and Owing by the Related Parties

As at the LPD, there was no amount due to and owing by the Related Parties to Panda Group that has exceeded the credit term for the RRPTs.

3. RATIONALE FOR AND BENEFITS OF THE PROPOSED SHAREHOLDERS' MANDATE

The RRPTs entered into or to be entered into by Panda Group are recurrent transactions of revenue or trading in nature which are necessary for its day-to-day operations and are in the ordinary course of business of Panda Group. These RRPTs are likely to occur with some degree of frequency and could arise at any time and from time to time. These transactions may be constrained by time-sensitive nature and confidentiality of such transaction, and it may be impractical to seek shareholders' approval on a case-by-case basis before entering such RRPTs.

The procurement of the Proposed New Shareholders' Mandate on an annual basis would eliminate the need to convene separate general meetings from time to time to seek shareholders' approval as and when potential RRPTs with the Related Parties arise, thereby substantially reducing administrative time and expenses in convening such meetings, without compromising the corporate objectives of the Group and adversely affecting the business opportunities available to Panda Group.

The rationale and benefits of the Proposed Shareholders' Mandate is to meet the corporate objectives of Panda Group and realise business opportunity of the Group, and when they shall become available to the Group, in more timely and effective way. The Group has had good business relationship with the Related Parties and the close cooperation has reaped mutual benefits which are expected to continue to be beneficial to the business of the Group.

In this regard, the Company would like to seek its shareholders' approval for the Proposed Shareholders' Mandate.

4. REVIEW PROCEDURES OF THE RRPTS

The Group has established the following review procedures and guidelines to ensure that RRPTs are undertaken on transaction price at arm's-length basis and at normal commercial terms that are not more favourable to the Related Party(ies) than those extended to third parties or generally available to the public and are not to the detriment of the minority shareholders:

- (a) The transaction price for the sale and purchase of products and services shall be determined based on the prevailing market rates/prices for the products and services, and on normal commercial terms, or otherwise in accordance with applicable industry norms, after taking into account the pricing, level of services, quality and delivery of the products.
- (b) At least two other contemporaneous transactions with unrelated third parties for similar products/ services and/ or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/ by the Related Parties are fair and reasonable and comparable to those offered to/ by other unrelated third parties for the same or substantially similar type of products or services and/ or quantities. In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the Group will rely on its usual business norms and practices taking into account the efficiency, quality and type of products or services to be provided to ensure that the RRPTs are not detrimental to the Group.
- (c) Directors will be required to immediately make full disclosure of any direct/indirect interest that they may have in any business enterprise that is engaged in or proposed to be engaged in a transaction with the Group, whether or not they believe it is a material transaction. Upon such disclosure, the interested director shall be required to abstain from deliberation and voting on any resolution related to the related party transaction.

- (d) The said interested Director shall undertake that he/she will ensure that Persons Connected with him/her abstain from voting on the resolution deliberating or approving the RRPTs at a general meeting.
- (e) The ARMC will review all aspects of the RRPTs to ensure that the transactions are conducted at arm's length basis. Records will be maintained to record all RRPTs which are/will be entered into, which will be available for review by, among others, the auditors and ARMC, on a quarterly basis. Any member of the ARMC may as he/she deems fit, request for additional information pertaining to RRPTs from independent sources or advisers.
- (f) There is no specific threshold for approval of RRPTs within the Group. However, all RRPTs will be reviewed by the ARMC on quarterly basis and are subject to the approval of the Board with the recommendation from the ARMC.

5. STATEMENT BY THE AUDIT AND RISK MANAGEMENT COMMITTEE

The ARMC has seen and reviewed the procedures in Section 4 above and is satisfied that the processes and procedures established for RRPTs are sufficient to ensure that the RRPTs are, at all times, carried out at arm's-length basis and they are fair, reasonable and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interest of the minority shareholders and are in the best interest of Panda Group.

The ARMC is of the view that Panda Group has put in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner. The ARMC shall review these procedures and processes once a year. This is to ensure that the RRPTs are not detrimental or prejudicial to the minority shareholders of the Company.

6. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate is not expected to have any effect on the issued share capital, the shareholdings of the substantial shareholders and is not expected to have a material effect on the earnings, net assets and gearing of Panda Group.

7. APPROVAL REQUIRED FOR THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate is subject to the approval of the shareholders of the Company at the forthcoming 4th AGM.

8. INTERESTS OF DIRECTORS AND MAJOR SHAREHOLDERS AND/OR PERSON(S) CONNECTED WITH THEM

The direct and indirect interest of the interested Directors, interested Major Shareholders and person connected to the interested Directors of the Company and/or the Group as at the LPD are as follows: -

	<u>Direct Shareholding</u>		<u>Indirect Shareholding</u>	
	<u>No. of Shares</u>	<u>%</u>	<u>No. of Shares</u>	<u>%</u>
<u>Interested Directors of the Company</u>				
Cheok Kian Hing	5,838,802	0.85	-	-
Loo Chee Wee	-	-	465,719,800 ⁽¹⁾	67.43
Tay Kheng Seng	-	-	476,717,200 ⁽²⁾	69.02
<u>Interested Directors of the Group</u>				
Yeow Cheng Hock	5,838,802	0.85	-	-
Ho Soo Cherng	3,892,535	0.56	-	-
Ding Chew Keat	3,892,535	0.56	-	-

Interested Major Shareholder of the Company

Goldcoin Capital	465,719,800	67.43	-	-
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Persons Connected to the interested Directors of the Company and/or the Group

Bong Kok Choo ⁽³⁾	10,997,400	1.59	-	-
DOSSB ⁽⁴⁾	-	-	-	-
E-Tech IT ⁽⁵⁾	-	-	-	-
Goldcoin Pavilion ⁽⁶⁾	-	-	-	-
Symple ⁽⁷⁾	-	-	-	-

Notes:

- (1) Deemed interested by virtue of his shareholdings in Goldcoin Capital pursuant to Section 8 of the Act.
- (2) Deemed interested by virtue of his shareholdings in Goldcoin Capital pursuant to Section 8 of the Act and the shareholdings of his spouse pursuant to Section 59(11)(c) of the Act.
- (3) Bong Kok Choo is the Business Development Director of KK Computer and the spouse of Tay Kheng Seng.
- (4) DOSSB is a person connected to Cheek Kian Hing, Yeow Cheng Hock, Ho Soo Cherng and Ding Chew Keat. Cheek Kian Hing, Yeow Cheng Hock, Ho Soo Cherng and Ding Chew Keat are Directors and shareholders of DOSSB.
- (5) E-Tech IT is a person connected to Loo Chee Wee and Tay Kheng Seng via their substantial shareholdings in Goldcoin Pavilion. Goldcoin Pavilion is a shareholder of E-Tech IT
- (6) Goldcoin Pavilion is a person connected to Loo Chee Wee and Tay Kheng Seng. Loo Chee Wee and Tay Kheng Seng are the Directors and Major Shareholders of Goldcoin Pavilion.
- (7) Symple is a person connected to Loo Chee Wee, Tay Kheng Seng, Yeow Cheng Hock, Ho Soo Cherng and Ding Chew Keat. Loo Chee Wee, Tay Kheng Seng, Yeow Cheng Hock, Ho Soo Cherng and Ding Chew Keat are shareholders of Symple.

The interested Directors, namely Cheek Kian Hing, Loo Chee Wee and Tay Kheng Seng have abstained and will continue to abstain from the Board's deliberations and voting on the relevant resolution(s). They will also abstain from voting in respect of their direct shareholdings (if any) and indirect shareholdings in Panda, on the resolution(s) approving the Proposed Shareholders' at the forthcoming 4th AGM.

Goldcoin Capital, the interested Major Shareholder, will abstain from voting in respect of its direct shareholdings and indirect shareholdings (if any) in Panda on the resolution(s) approving the Proposed Shareholders' Mandate at the forthcoming 4th AGM.

The aforementioned interested Directors and interested Major Shareholder of the Company have also undertaken to ensure that the Persons Connected to them will abstain from voting in respect of their direct and/or indirect shareholdings on the resolution, deliberating or approving the Proposed Shareholders' Mandate at the forthcoming 4th AGM.

Save as disclosed above, none of the other Directors, Major Shareholders and/or Persons Connected to them has any interest, direct or indirect, in the Proposed Shareholders' Mandate.

9. DIRECTORS' RECOMMENDATION

The Directors (save for the interested Directors), having considered the rationale and benefits of the Proposed Shareholders' Mandate and after careful deliberation, are of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Company and its shareholders. Accordingly, the Board (save for the interested Directors) recommend that you vote in favour of the resolutions pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming 4th AGM of the Company.

10. AGM

The 4th AGM (an extract of the Notice of 4th AGM is also enclosed in this Circular) will be held at Ames Hotel Melaka, Jalan PKAK 2, Pusat Kormersial Ayer Keroh, 75450, Ayer Keroh Melaka on Monday, 25 May 2026 at 10.00 a.m., for the purpose of considering, and if thought fit, passing the resolution to give effect to the Proposed Shareholders' Mandate.

If you are unable to attend or vote in person at the 4th AGM, you may complete and return the Proxy Form in the notice of 4th AGM in accordance with the instructions therein as soon as possible and in any event so as to arrive at the office of Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia at least twenty-four (24) hours before the time set for the 4th AGM. The lodging of a Proxy Form does not preclude you from attending and voting in person at the 4th AGM should you subsequently wish to do so.

Please refer to the Notice of the 4th AGM for further information on the meeting.

11. FURTHER INFORMATION

Shareholders are advised to refer to the enclosed Appendix I of this Circular for further information.

Yours faithfully
for and on behalf of the Board of
PANDA ECO SYSTEM BERHAD

CHAN KAM CHIEW
CHAIRMAN OF THE AUDIT AND RISK MANAGEMENT COMMITTEE

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board and its members who collectively and individually accept full responsibility for the accuracy of the information given 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 in this Circular misleading.

2. MATERIAL CONTRACTS

Save as disclosed below, there are no material contracts (including contracts not reduced into writing), not being contracts entered into the ordinary course of business which have been entered into by Panda and/or its subsidiary companies during the two (2) years immediately preceding the date of this Circular:

- (a) Share sale agreement dated 28 November 2024 entered into between Panda as Purchaser and Yeow Cheng Hock, Ho Soo Cherng, Ding Chew Keat and Cheok Kian Hing as Vendors for the acquisition of 100% equity interest in Gross Synergy Sdn Bhd and Day One Technology Sdn Bhd for a total purchase consideration of RM17.1 million satisfied via a combination of cash of RM11.1 million and RM6.0 million via the issuance of 19,462,674 new ordinary shares in the Company at an issue price of RM0.3068 per share, which was completed on 16 June 2025.

3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

As at the LPD, Panda Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant and the Board is not aware of any proceedings, pending or threatened, against the Group or any facts likely to give rise to any proceedings which may materially affect the financial position and/or business of the Group.

4. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the Registered Office of the Company at Unit 521, 5th Floor, Lobby 6, Block A, Damansara Intan, No. 1, Jalan SS20/27, 47400 Petaling Jaya, Selangor Darul Ehsan during normal business hours from Mondays to Fridays (except public holidays) from the date of this Circular and up to and including the date of the 4th AGM:

- (a) The Constitution of the Company;
- (b) Material contracts referred to in Section 2 of Appendix I of this Circular; and
- (c) The audited financial statements of Panda for the past two (2) financial years ended 31 December 2024 and 31 December 2025.

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EXTRACT OF THE NOTICE OF THE 4th ANNUAL GENERAL MEETING

**ORDINARY RESOLUTION 7
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY
TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF EXISTING
SHAREHOLDERS' MANDATE")**

“THAT approval be and is hereby given in line with Rule 10.09 of the ACE Market Listing Requirements, for the Company and its subsidiary(ies) (**“Group”**) to enter into and give effect to the existing recurrent related party transactions of a revenue or trading nature from time to time with the related parties as specified in Section 2.4(a) of the Circular to Shareholders dated 27 April 2026 in relation to the Proposed Renewal of Existing Shareholders' Mandate, provided that:

- (a) such arrangements and/or transactions are necessary for the Group's day-to-day operations;
- (b) such arrangements and/or transactions undertaken are in the ordinary course of business, at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to third party;
- (c) such arrangements and/or transactions are not detrimental to the minority shareholders of the Company; and
- (d) the disclosure is made in the annual report on the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year in relation to:
 - (i) the related transacting parties and their respective relationship with the Company; and
 - (ii) the nature of the recurrent transactions.

THAT such authority shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (**“AGM”**), unless the authority is renewed by a resolution passed at the next AGM; or
- (b) 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 Companies Act 2016 (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed Renewal of Existing Shareholders' Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed Renewal of Existing Shareholders' Mandate in the best interest of the Company.”

**ORDINARY RESOLUTION 8
PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RECURRENT RELATED
PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE ("PROPOSED NEW
SHAREHOLDERS' MANDATE")**

"**THAT** approval be and is hereby given in line with Rule 10.09 of the ACE Market Listing Requirements, for the Company and its subsidiary(ies) ("**Group**") to enter into and give effect to the additional recurrent related party transactions of a revenue or trading nature from time to time with the related parties as specified in Section 2.4(b) of the Circular to Shareholders dated 27 April 2026 in relation to the Proposed New Shareholders' Mandate, provided that:

- (a) such arrangements and/or transactions are necessary for the Group's day-to-day operations;
- (b) such arrangements and/or transactions undertaken are in the ordinary course of business, at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to third party;
- (c) such arrangements and/or transactions are not detrimental to the minority shareholders of the Company; and
- (d) the disclosure is made in the annual report on the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year in relation to:
 - (i) the related transacting parties and their respective relationship with the Company; and
 - (ii) the nature of the recurrent transactions.

THAT such authority shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("**AGM**"), unless the authority is renewed by a resolution passed at the next AGM; or
- (b) 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 Companies Act 2016 (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed New Shareholders' Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed New Shareholders' Mandate in the best interest of the Company."

ORDINARY RESOLUTION 9

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

"**THAT** approval be and is hereby given in line with Rule 10.09 of the ACE Market Listing Requirements, for the Company and its subsidiary(ies) ("**Group**") to enter into and give effect to the additional recurrent related party transactions of a revenue or trading nature from time to time with the related parties as specified in Section 2.4(c) of the Circular to Shareholders dated 27 April 2026 in relation to the Proposed New Shareholders' Mandate, provided that:

- (a) such arrangements and/or transactions are necessary for the Group's day-to-day operations;
- (b) such arrangements and/or transactions undertaken are in the ordinary course of business, at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to third party;
- (c) such arrangements and/or transactions are not detrimental to the minority shareholders of the Company; and
- (d) the disclosure is made in the annual report on the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year in relation to:
 - (i) the related transacting parties and their respective relationship with the Company; and
 - (ii) the nature of the recurrent transactions.

THAT such authority shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("**AGM**"), unless the authority is renewed by a resolution passed at the next AGM; or
- (b) 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 Companies Act 2016 (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed New Shareholders' Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed New Shareholders' Mandate in the best interest of the Company."