

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

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

Bursa Malaysia Securities Berhad ("Bursa Securities") has not perused this Circular to Shareholders prior to its issuance as it is exempted pursuant to Practice Note 18 of the Listing Requirements of Bursa Securities.

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



**TPC PLUS BERHAD**

("TPC" or "the Company")

Registration No. 200301012910 (615330-T)

(Incorporated in Malaysia under the Companies Act, 1965)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO**

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

The ordinary resolution in respect of the Proposed Shareholders' Mandate will be tabled at the Company's 21st Annual General Meeting ("**AGM**") which will be held at the Hang Li Po Meeting Room at AMES Hotel, Jalan PKAK 1 & PKAK 2, Pusat Komersial Ayer Keroh, 75450 Ayer Keroh, Melaka on Thursday, 30 May 2024 at 12:00 noon.

This Circular, the Notice of the AGM, Administrative Guide for the AGM, Request Form, Proxy Form, Advance Registration Form and the Company's Annual Report 2023 may be viewed and downloaded at the Company's website, [www.tpc.com.my](http://www.tpc.com.my).

If you wish to appoint proxy(ies) to attend and vote on your behalf at the AGM, please complete and return the Proxy Form in accordance with the instructions thereon to arrive at the Company's Registered Office at PT 1678, Mukim of Serkam, 77300 Merlimau, Melaka or receive by the Company via e-mail at [proxyform@tpc.com.my](mailto:proxyform@tpc.com.my) not less than 48 hours before the time set for the AGM. The lodging of the Proxy Form will not preclude you from attending and voting in person at the AGM should you subsequently wish to do so.

Last date and time for lodging Proxy Form	: Tuesday, 28 May 2024 at 12:00 noon
Date and time of the AGM	: Thursday, 30 May 2024 at 12:00 noon
Venue of the AGM	: Hang Li Po Meeting Room AMES Hotel, Jalan PKAK 1 & PKAK 2 Pusat Komersial Ayer Keroh, 75450 Ayer Keroh, Melaka

This Circular is dated 30 April 2024

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## DEFINITIONS

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

“Act”	: The Companies Act 2016 as may be amended from time to time and any re-enactment thereof
“AGM”	: Annual General Meeting
“Board”	: Board of Directors of TPC
“Bursa Securities”	: Bursa Malaysia Securities Berhad, Registration No. 200301033577 (635998-W)
“EUSB”	: Esprit Unity Sdn Bhd, Registration No. 200101005190 (540946-A)
“HLRB”	: Huat Lai Resources Berhad, Registration No. 199401037591 (323273-T)
“Latest Practicable Date”	: 31 March 2024, being the latest practicable date before the issuing of this Circular
“Listing Requirements”	: Main Market Listing Requirements of Bursa Securities
“Major Shareholders”	: EUSB, HLRB, Lim Yeow Her, Lim Yeow Kian and Datuk Wira Lim Yeow Siong being persons who have an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares is <ol style="list-style-type: none"><li>10% or more of the total number of voting shares in the Company ; or</li><li>5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the corporation.</li></ol> <p>For the purpose of this definition, “<b>interest</b>” shall have the meaning of “interest in shares” given in section 8 of the Companies Act 2016.</p>
“Proposed Shareholders’ Mandate”	: Proposed renewal of the existing shareholders’ mandate.
“Related Parties”	: Huat Lai Resources Berhad, Huat Lai Feedmill Sdn Bhd, HLRB Processing Sdn Bhd, Huat Lai Paper Products Sdn Bhd, Linggi Agriculture Sdn Bhd, Chuan Hong Poultry Farm Sdn Bhd and Jalin Indah Poultry Farm Sdn Bhd.
“RRPT”	: Recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations entered into or to be entered into by TPCA with the Related Parties
“TPC Group” or “the Group”	: TPC and its subsidiaries, collectively
“TPC” or “the Company”	: TPC Plus Berhad, Registration No. 200301012910 (615330-T)
“TPCA”	: Teck Ping Chan Agriculture Sdn Bhd, Registration No. 197801004928 (41913-X)

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## TPC PLUS BERHAD

Registration No. 200301012910 (615330-T)  
(Incorporated in Malaysia under the Companies Act, 1965)

### Registered Office:

PT 1678, Mukim of Serkam  
77300 Merlimau  
Melaka

30 April 2024

### Board of Directors:

Datuk Lim Yew Piau (Chairman)  
Lim Yew Kwang (Managing Director)  
Lim Chian Harn (Executive Director)  
YBhg. Tan Sri Datuk Seri (Dr.) Abu Seman bin Haji Yusop (Independent Non-Executive Director)  
Chong Chee Siong (Independent Non-Executive Director)  
Chong Peng Khang (Independent Non-Executive Director)

To: The shareholders of TPC

Dear Sir/Madam,

### **PROPOSED RENEWAL OF THE SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

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#### 1. INTRODUCTION

At the Company's 20th Annual General Meeting ("**AGM**") held on 30 May 2023, the shareholders of TPC Plus Berhad ("**TPC**" or "**the Company**") had, among others, granted mandate for Teck Ping Chan Agriculture Sdn Bhd ("**TPCA**"), a wholly-owned subsidiary of the Company, to enter into recurrent related party transactions of a revenue or trading nature which are necessary for its day-to-day operations and which are in its ordinary course of business ("**RRPT**").

In accordance with the Main Market Listing Requirements ("**the Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), the above-mentioned mandate will lapse unless renewed by the shareholders at the Company's 21st AGM scheduled to be held on 30 May 2024.

Therefore, the Company had on 27 February 2024 announced to Bursa Securities that the Company will seek approval from its shareholders for the renewal of the shareholders' mandate ("**Proposed Shareholders' Mandate**").

The purpose of this Circular is to provide you with the details of the Proposed Shareholders' Mandate together with the Directors' recommendation and to seek your approval for the resolution to be tabled as Special Business at the forthcoming 21st AGM, the notice of which has been sent out to you on 30 April 2024 and published on the Company's website at [www.tpc.com.my](http://www.tpc.com.my)

**SHAREHOLDERS ARE ADVISED TO READ THE CONTENT OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE.**

**2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE**

**2.1 Listing Requirements**

Under Paragraph 10.09 of the Listing Requirements, the Company may seek a shareholders' mandate for recurrent related party transactions 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 Company's annual report of the aggregate value of the transactions conducted under such mandate during the financial year where:
  - a. the consideration, value of the assets, capital outlay or costs of the aggregated transactions is RM1 million or more; or
  - b. the percentage ratio of such aggregated transactions is 1% or more,whichever is the higher;
- iii. a circular to the shareholders for the mandate includes the information as may be prescribed by Bursa Securities;
- iv. in a meeting to obtain shareholders' mandate, the Directors, Major Shareholders and/or persons connected to them who are interested in the RRPT must not vote on the resolution to approve the transactions. An interested director or interested major shareholder must also ensure that persons connected with him abstain from voting on the resolution approving the transactions; and
- v. immediately announce to Bursa Securities in accordance with the Listing Requirements when the actual value of the RRPT entered into exceeds the estimated value of the transactions disclosed in this circular by 10% or more.

**2.2 Validity Period of the Proposed Shareholders' Mandate**

The Proposed Shareholders' Mandate, if approved at the forthcoming 21st AGM, is subject to annual renewal and shall continue to be in force until:

- i. the conclusion of the Company's 22nd AGM at which time it will lapse unless the authority is renewed by a resolution passed at that meeting;
- ii. the expiration of the period within which the 22nd AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("**the Act**") but shall not extend to such extension as may be allowed under Section 340(4) of the Act; or
- iii. revoked or varied by a resolution passed by shareholders of the Company in a general meeting,

whichever is the earlier.

## 2.3 Principal Activities of TPC Group

The principal activities of the Company are investment holding and provision of management services. The principal activities of the Company's subsidiaries are as follows:

<u>Name of Company</u>	<u>Country of incorporation</u>	<u>Equity Interest (%)</u>	<u>Principal Activities</u>
Teck Ping Chan Agriculture Sdn Bhd (" <b>TPCA</b> ")	Malaysia	100	Poultry farming
Teck Ping Chan (1976) Sdn Bhd	Malaysia	100	Dormant
<u>Subsidiary of TPCA</u>			
Mestika Arif Sdn Bhd	Malaysia	100	Oil palm plantation

## 2.4 Classes of Related Parties

The details of the Related Parties of TPC Group are as follows:

<u>Related Party</u>	<u>Principal activities</u>	<u>Nature of relationship</u>
Huat Lai Resources Berhad (" <b>HLRB</b> ")	Poultry farming and investment holding	HLRB is a major shareholder of TPC holding 181,920,038 ordinary shares representing 59.02% of the issued shares in TPC.
Huat Lai Feedmill Sdn Bhd (" <b>HLFM</b> ")	Manufacturing and trading of animal feed	HLFM is a wholly-owned subsidiary of HLRB
HLRB Processing Sdn Bhd (" <b>HLPR</b> ")	Processing and marketing of chicken and related products and oil palm production	HLPR is a wholly-owned subsidiary of HLRB
Linggi Agriculture Sdn Bhd (" <b>LASB</b> ")	Poultry farming and oil palm production	LASB is a wholly-owned subsidiary of HLRB
Chuan Hong Poultry Farm Sdn Bhd (" <b>CHPF</b> ")	Poultry farming	CHPF is a wholly-owned subsidiary of HLRB
Huat Lai Paper Products Sdn Bhd (" <b>HLPP</b> ")	Manufacturing and trading of paper egg trays	HLPP is a wholly-owned subsidiary of HLRB
Jalin Indah Poultry Farm Sdn Bhd (" <b>JIPF</b> ")	Poultry farming	JIPF is a wholly-owned subsidiary of HLRB

Notes :

i. The shareholders of HLRB are as follows:

	<u>No. of shares</u>	<u>Percentage *</u>
Esprit Unity Sdn Bhd (" <b>EUSB</b> ")	75,143,000	96.31
Lim Yeow Her	1,440,174	1.85
Lim Yeow Kian	719,913	0.92
Datuk Wira Lim Yeow Siong	719,913	0.92
	<u>78,023,000</u>	<u>100.00</u>

\* The computation of percentage excludes 8,626,000 treasury shares held by HLRB.

- ii. The shareholders of EUSB are as follows:

	<u>No. of shares</u>	<u>Percentage</u>
Lim Yeow Her	20,050,002	50
Lim Yeow Kian	10,025,000	25
Datuk Wira Lim Yeow Siong	10,025,000	25
	<u>40,100,002</u>	<u>100</u>

- iii. Lim Yeow Her, Lim Yeow Kian and Datuk Wira Lim Yeow Siong are brothers and they are also Directors of HLRB and EUSB.

## 2.5 The Nature and Value of the Proposed Shareholders' Mandate

The nature and the actual value of RRPT transacted since the existing shareholders' mandate was obtained on 30 May 2023 and the details of the RRPT for which approval is being sought are as follows:

Related party	Nature of relationship	Nature of transaction	Existing RRPT mandate		Proposed Shareholders' Mandate
			Estimated value as disclosed in previous circular dated 28.4.2023 (RM'000)	Actual value transacted (RM'000) #	Estimated value (RM'000) **
HLRB	HLRB is a major shareholder of TPC holding 59.02% direct interest in TPC.	Sale of eggs® by TPCA to HLRB	50,000	7,487	50,000
		Sale of layer feed by TPCA to HLRB	180,000	61,020	180,000
		Purchase of eggs®, raw material and livestock by TPCA from HLRB	150,000	43,563	200,000
HLFM	HLFM is a wholly-owned subsidiary of HLRB	Sale of layer feed by TPCA to HLFM	200,000	84,633	200,000
		Purchase of grower feed and raw material by TPCA from HLFM	150,000	4,961	200,000
HLPR	HLPR is a wholly-owned subsidiary of HLRB	Sales of spent layers by TPCA to HLPR	8,000	1,621	8,000
LASB	LASB is a wholly-owned subsidiary of HLRB	Sale of layer feed and eggs® by TPCA to LASB	180,000	74,581	250,000
		Purchase of eggs® by TPCA from LASB	10,000	Nil	10,000

Related party	Nature of relationship	Nature of transaction	Existing RRPT mandate		Proposed Shareholders' Mandate
			Estimated value as disclosed in previous circular dated 28.4.2023 (RM'000)	Actual value transacted (RM'000) #	Estimated value (RM'000) **
CHPF	CHPF is a wholly-owned subsidiary of HLRB	Sale of layer feed, eggs@ and raw material by TPCA to CHPF	80,000	4,492	100,000
		Purchase of eggs@, feeds and raw materials by TPCA from CHPF	30,000	47	80,000
JIPF	JIPF is a wholly-owned subsidiary of HLRB	Sale of layer feed and eggs@ from TPCA to JIPF	80,000	434	180,000
HLPP	HLPP is a wholly-owned subsidiary of HLRB	Purchase of egg trays by TPCA from HLPP	8,000	4,039	10,000

Notes:

# Refers to the actual amount transacted since obtaining the shareholders' mandate on 30 May 2023 up to 31 March 2024, being the latest practicable date before the issuance of this Circular.

\*\* The estimated value is based on the average amount of preceding years' transactions and the anticipated increase in prices and production capacity of farms.

@ TPCA will purchase eggs from Related Parties when TPCA does not have enough eggs of a particular size at that point of transaction and vice versa.

## 2.6 Amount due and owing by Related Parties pursuant to the existing RRPT

As at 31 December 2023, there was no amount due and owing to TPCA by the Related Parties pursuant to a RRPT that has exceeded the credit terms given.

## 2.7 Review and Disclosure Procedures for RRPT

The Company has implemented the following review and disclosure procedures to ensure that the RRPT are conducted on arm's length basis and are based on normal commercial terms that are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders:

- The definition of related party, list of related parties and the review procedure will be circulated and/or updated within the Group.



- ii. Any tender, quotation or contract received from or proposed to be entered with a related party shall be reviewed by the Executive Directors who will ascertain if it is an approved RRPT. Such tender, quotation or contract 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. Transactions with related party will only be entered into after taking into account the pricing, quality, level of services and expertise and other related factors. The negotiated transaction prices will be determined by market forces and similar to those transactions prices with unrelated third parties.
- iv. Wherever possible, the Management will endeavour that at least 2 other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities are used for comparison 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/services and/or quantities.
- v. Where quotation or comparative pricing from unrelated third parties cannot be obtained, the Management may rely on their knowledge in the prevailing industry norms bearing in mind the urgency and efficiency of services to be provided/received to ensure the RRPT are not detrimental to the Company.
- vi. All records of RRPT will be properly captured, kept and maintained to ensure accurate disclosure.
- vii. RRPT will be reviewed by the Audit Committee quarterly to ensure that such transactions are undertaken at arm's length basis, on normal commercial terms and on 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. In its review of such transactions, the Audit Committee may, as it deems fit, request for additional information pertaining to the transactions from independent sources of advisers or professionals.
- viii. Where any of the Company's Director or member of the Audit Committee has a direct or indirect interest in the RRPT, he shall abstain from all deliberations and voting in respect of the said transaction.
- ix. There is no specific threshold for approval of RRPT as all RRPT will be monitored by the Management and reviewed by the Audit Committee on a quarterly basis. All new RRPT shall be approved by the Board of Directors.

Disclosure will be made in the Company's annual report of the aggregate value of RRPT conducted under the shareholders' mandate during the financial year, the nature of RRPT entered into, the names of the related parties involved and their relationship with the Group.

## 2.8 **Statement by the Audit Committee**

The Company's Audit Committee has seen and reviewed the procedures mentioned in Section 2.7 above on a yearly basis and is of the view that the said procedures are sufficient to ensure that the RRPT are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

In addition, the Audit Committee is of the opinion that the Company has in place adequate procedures and processes to monitor, track and identify RRPT in a timely and orderly manner and will amend the procedures and processes when they are no longer appropriate or adequate.

### 3. **RATIONALE FOR THE PROPOSED SHAREHOLDERS' MANDATE**

The Proposed Shareholders' Mandate will enable TPCA to carry out the RRPT which are necessary for its day-to-day operations without the need of the Company to make frequent announcements to Bursa Securities or convene separate general meetings on each occasion to seek prior approval from its shareholders in pursuance of the Listing Requirements of Bursa Securities. This will substantially reduce expenses associated with the convening of such general meetings on an ad-hoc basis, improve administrative efficiency and allow resources and time to be channeled towards attaining other corporate objectives.

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

### 4. **EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE**

The Proposed Shareholders' Mandate will not have any effect on the Company's share capital and substantial shareholders' shareholding. As the RRPT forms an integral part of TPC Group's day-to-day operations, it is expected to contribute positively towards the financial performance of the Group.

### 5. **APPROVALS REQUIRED**

The Proposed Shareholders' Mandate is subject to the approval of the Company's shareholders at the forthcoming 21st AGM.

### 6. **DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS**

The direct and indirect interests of the Directors and major shareholders of TPC as at 31 March 2024 are as follows:

	Ordinary shares in TPC			
	Direct		Indirect	
	No.	%	No.	%
<u>Directors</u>				
YBhg. Tan Sri Datuk Seri (Dr.) Abu Seman bin Haji Yusop	Nil	Nil	Nil	Nil
Lim Yew Kwang #	Nil	Nil	Nil	Nil
Datuk Lim Yew Piau #	Nil	Nil	Nil	Nil
Lim Chian Harn @	Nil	Nil	Nil	Nil
Chong Chee Siong	Nil	Nil	Nil	Nil
Chong Peng Khang	Nil	Nil	Nil	Nil
<u>Major Shareholders</u>				
Huat Lai Resources Berhad	181,920,038	59.02	Nil	Nil
Esprit Unity Sdn Bhd	Nil	Nil	181,920,038 ^	59.02 ^
Lim Yeow Her #	Nil	Nil	181,920,038 *	59.02 *
Lim Yeow Kian #	Nil	Nil	181,920,038 *	59.02 *
Datuk Wira Lim Yeow Siong #	Nil	Nil	181,920,038 *	59.02 *

Notes:

- # Lim Yew Kwang, Datuk Lim Yew Piau, Lim Yeow Her, Lim Yeow Kian and Datuk Wira Lim Yeow Siong are brothers.
- @ Lim Chian Harn is the daughter of Lim Yeow Her and niece of Lim Yew Kwang, Datuk Lim Yew Piau, Lim Yeow Kian and Datuk Wira Lim Yeow Siong.
- ^ Deemed interested by virtue of its direct interests in Huat Lai Resources Berhad.
- \* Deemed interested by virtue of their direct interest and indirect interests (through Esprit Unity Sdn Bhd) in Huat Lai Resources Berhad.

Lim Yew Kwang, Datuk Lim Yew Piau and Lim Chian Harn (hereinafter collectively referred to as “**Interested Directors**”) being Directors of the Company are deemed interested in the Proposed Shareholders’ Mandate by virtue of their relationship with the major shareholders as described above have abstained and will continue to abstain from all Board deliberations and voting on the resolution pertaining to the Proposed Shareholders’ Mandate.

The Company’s major shareholders, namely HLRB, EUSB, Lim Yeow Her, Lim Yeow Kian and Datuk Wira Lim Yeow Siong (hereinafter collectively referred to as “**Major Shareholders**”) will abstain from voting on the resolution pertaining to the Proposed Shareholders’ Mandate at the forthcoming 21st AGM.

The Interested Directors and Major Shareholders have undertaken that they will ensure that persons connected to them, if any, will also abstain from voting on the resolution pertaining to the Proposed Shareholders’ Mandate at the forthcoming 21st AGM.

7. **DIRECTORS’ RECOMMENDATION**

After having considered all aspects of the Proposed Shareholders’ Mandate, the Board of Directors of the Company, save for the Interested Directors, is of the opinion that the Proposed Shareholders’ Mandate is in the best interest of TPC Group and its shareholders and accordingly recommends that you vote in favour of the resolution pertaining to the Proposed Shareholders’ Mandate which will be tabled at the forthcoming 21st AGM to give effect to the same.

8. **TWENTY-FIRST AGM**

The notice convening the Company’s 21st AGM to vote on, amongst others, the resolution pertaining to the Proposed Shareholders’ Mandate and the Proxy Form were sent to you on 30 April 2024 and may also be viewed and downloaded at the Company’s website at [www.tpc.com.my](http://www.tpc.com.my) . The 21st AGM will be held at the Hang Li Po Meeting Room at AMES Hotel, Jalan PKAK 1 & PKAK 2, Pusat Komersial Ayer Keroh, 75450 Ayer Keroh, Melaka on Thursday, 30 May 2024 at 12:00 noon.

If you wish to appoint proxy(ies) to attend and vote on your behalf at the AGM, please complete and return the Proxy Form in accordance with the instructions thereon to arrive at the Company’s Registered Office at PT 1678, Mukim of Serkam, 77300 Merlimau, Melaka or receive by the Company via e-mail at [proxyform@tpc.com.my](mailto:proxyform@tpc.com.my) not less than 48 hours before the time set for the AGM.

9. **FURTHER INFORMATION**

Shareholders are advised to refer to the attached Appendix I for additional information.

Yours faithfully  
For and on behalf of the Board of  
**TPC PLUS BERHAD**

**Datuk Lim Yew Piau**  
Chairman

## 1. DIRECTORS' RESPONSIBILITY

This Circular has been seen and approved by the Directors of TPC and they 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 material facts the omission of which would make any statement herein misleading.

## 2. MATERIAL CONTRACTS

Save as disclosed below, neither the Company nor any of its subsidiaries have entered into any material contracts, not being contracts entered into in the ordinary course of business, within 2 years immediately preceding the date of this Circular:

- i. Sale and Purchase Agreement dated 12 June 2023 entered into between TPCA and Mun Wah Estate Sdn Bhd, Registration No. 200901008952 (851948-K) ("**the Vendor**"), a company which is not related to the Company's Directors, major shareholders and/or any persons connected with them, for the purchase from the Vendor all those 4 pieces of freehold agricultural lands at Mukim Titian Bintangor, Daerah Rembau, Negeri Sembilan measuring 16.2025 hectares (40.035 acres) in aggregate free from all encumbrances and with vacant possession ("**the Proposed Acquisition**") for a total purchase price of RM5,204,550.00 (calculated at RM130,000.00 per acre) which was satisfied by internally generated funds and borrowings.

The Proposed Acquisition was completed on 11 September 2023.

## 3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

As at 31 March 2024, TPC Group is not engaged in any material litigation, claims or arbitration either as plaintiff or defendant and the Board does not have any knowledge of any proceedings, pending or threatened, against the Group or any facts likely to give rise to any proceedings which may materially or adversely affect the financial position of the Group.

## 4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Registered Office of the Company at PT 1678, Mukim of Serkam, 77300 Merlimau, Melaka between 8:30 a.m. to 4:30 p.m. from Mondays to Fridays (except on public holidays) from the date of this Circular up to and including the date of the 21st AGM:

- i. Constitution of the Company;
- ii. Audited financial statements of the Company for the financial years ended 31 December 2022 and 31 December 2023; and
- iii. Sale and Purchase Agreement dated 12 June 2023 referred to in paragraph 2(i) above.



## TPC PLUS BERHAD

Registration No. 200301012910 (615330-T)

### SCHEDULE OF COMPLIANCE

(Annexure PN12-A of the Listing Requirements of Bursa Malaysia Securities Berhad)

in respect of the contents of Circular to Shareholders dated **30 April 2024** to renew shareholders' mandate for Recurrent Related Party Transactions

No.	Requirements	Compliance
1.	A heading drawing attention to the importance of the circular and advising holders of shares who are in any doubt as to <b>what action to take</b> to consult appropriate independent advisers.	Cover
2	A statement that <b>Bursa Malaysia Securities Berhad takes no responsibility</b> for the contents of the 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 the document.	Cover
3	The <b>principal business activity</b> of the listed issuer and its subsidiaries, the details of the <b>nature of the Recurrent Related Party Transactions</b> contemplated under the Mandate including the <b>activities, products</b> , and the estimated aggregate <b>value</b> of the respective Recurrent Related Party Transactions contemplated under the Mandate, and the details of the class of related parties <b>with whom</b> the Recurrent Related Party Transactions will be carried out including the <b>relationship</b> with the listed issuer and the names of these parties. Where it is not possible to determine the estimated value of the Recurrent Related Party Transaction, to state the reason.	Para 2.3 - 2.5
4	The <b>rationale</b> for, and the benefit to, the listed issuer or its subsidiary transacting with the related party.	Para 3
5	The listed issuer's methods or <b>procedures</b> to ensure that the Recurrent Related Party Transactions contemplated under the Mandate are undertaken on transaction prices and terms not more favourable to the related party than those generally available to the public and are not to the detriment of the minority shareholders.	Para 2.7
6	The <b>audit committee's view</b> on whether the procedures above are sufficient to ensure that Recurrent Related Party Transactions 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.	Para 2.8
7	The interest, direct or indirect, of the <b>directors</b> and/or <b>major shareholders</b> and/or <b>persons connected</b> with a director or major shareholder in the proposal and the related party's <b>direct and indirect shareholdings</b> in the listed issuer.	Para 2.4 & 6



## TPC PLUS BERHAD

Registration No. 200301012910 (615330-T)

No.	Requirements	Compliance
8	A statement that the <b>interested directors</b> have <b>abstained</b> and/or will abstain from board deliberation and voting on the relevant resolution.	Para 6
9	A statement that the <b>director, major shareholder</b> and/or <b>person connected</b> with a director or major shareholder, which has/have any interest, direct or indirect, in the proposal will <b>abstain</b> from voting in respect of his/their direct and/or indirect shareholdings. Where the person connected with a director or major shareholder has any interest, direct or indirect, in the proposal, a statement that the director or major shareholder concerned will also abstain from voting in respect of his direct and/or indirect shareholdings. Further, a statement that such interested director and/or major shareholder has/have undertaken that he/they will <b>ensure</b> that the <b>persons connected</b> with him/them <b>abstain</b> from voting on the resolution deliberating or approving the proposal at the general meeting.	Para 6
10	A <b>statement by the board</b> of directors whether the proposal is in the <b>best interest of the listed issuer</b> and where a director disagrees with such statement, a statement by the director setting out the reasons and the factors taken into consideration in forming that opinion.	Para 7
11	The <b>thresholds for the approval</b> of Recurrent Related Party Transactions within the listed issuer's group of companies.	Para 2.7(ix)
12	A statement that at least <b>2 other contemporaneous transactions</b> with unrelated third parties for similar products/services and/or quantities will be used as <b>comparison</b> , 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/services and/or quantities. <b>In the event that quotation or comparative pricing from unrelated third parties cannot be obtained</b> (for instance, if there are no unrelated third party vendors/customers of similar products or services, or if the product/service is a proprietary Para), to state <b>how</b> the transaction <b>price will be determined</b> and ensure that the Recurrent Related Party Transaction is <b>not detrimental</b> to the listed issuer or its group of companies.	Para 2.7(iv) & 2.7(v)
13	A <b>statement by the audit committee</b> that the group of companies has in place adequate <b>procedures</b> and processes to monitor, track and identify Recurrent Related Party Transactions in a timely and orderly manner, and the frequency of review of these procedures and processes.	Para 2.8
14	The <b>actual value transacted</b> of each Recurrent Related Party Transaction, from the date on which the existing mandate was obtained up to the latest practicable date before the printing of the draft circular ("Actual Value").	Para 2.5
15	The <b>estimated value</b> of each Recurrent Related Party Transaction as <b>disclosed in the preceding year's circular</b> to shareholders ("Estimated Value").	Para 2.5
16	The <b>reasons for the deviation</b> , where the Actual Value exceeds the Estimated Value <b>by 10% or more</b> .	NA



# TPC PLUS BERHAD

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No.	Requirements	Compliance
16A	Where a <b>sum is due and owing to a listed issuer</b> by its related party pursuant to a Recurrent Related Party Transaction, a breakdown of the principal sum and interest for the total outstanding amount due under the Recurrent Related Party Transaction <b>which exceeded the credit term</b> for the following periods as at the end of each financial year: a. a period of 1 year or less; b. a period of more than 1 to 3 years; c. a period of more than 3 to 5 years; and d. a period of more than 5 years.	Para 2.6
16B	The following particulars must be disclosed together with the information in paragraph <b>16A above</b> : a. any late payment charges imposed and where no late payment charges are imposed, to state the reasons; b. the course of action(s) taken or to be taken by the listed issuer to recover the outstanding amount due; and c. the listed issuer's board of directors' opinion on any outstanding amount long overdue including comments on its recoverability.	NA
17	A <b>recommendation from the board</b> of directors (other than the interested directors) as to the voting action that shareholders should take.	Para 7
18	An <b>appendix</b> containing the following information: a. a <b>responsibility statement</b> by the directors that the circular has been seen and approved by the directors of the listed issuer and that they collectively and individually accept full responsibility for the accuracy of the information given and confirm that after making all reasonable enquiries to the best of their knowledge and belief there are no other facts the omission of which would make any statement in the circular misleading; b. where a person is named in the circular as having advised the listed issuer or its directors, a statement that such <b>adviser</b> has given and has not withdrawn its <b>written consent</b> to the inclusion of the adviser's name and/or letter (where applicable) in the form and context in which it is included; c. a statement of all <b>material contracts (not being contracts entered into in the ordinary course of business)</b> entered into by the listed issuer and/or its subsidiaries <b>within 2 years immediately preceding</b> the date of the circular. The following particulars must be disclosed in respect of each such contract: i. the <b>date</b> of the contract; ii. the <b>parties</b> of the contract; iii. the general <b>nature</b> ; and iv. the <b>consideration</b> and <b>mode of satisfaction</b> ;	Appendix I Para 1  NA  Appendix I Para 2

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