

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

Bursa Malaysia Securities Berhad (“**Bursa Securities**”) has not pursued the contents of these Circular prior to its issuance, except in respect of the additional recurrent related party transactions under the proposed new shareholders’ mandate on a limited review basis pursuant to the provisions of Guidance Note 22 of Bursa Securities ACE Market Listing Requirements.

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.

This Circular has been reviewed M&A Securities Sdn Bhd (“**M&A Securities**”), being the Sponsor to Unitrade Industries Berhad. The Company’s admission to the ACE Market of Bursa Securities was sponsored by M&A Securities.



UNITRADE INDUSTRIES BERHAD
Registration No. 202101013724 (1414023-X)
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE
PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR EXISTING RECURRENT
RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“RRPT”) AND
PROPOSED NEW SHAREHOLDERS’ MANDATE FOR ADDITIONAL RRPT**

The ordinary resolution in respect of the above proposal will be tabled as Special Business at the Third Annual General Meeting (“3rd AGM”) of Unitrade Industries Berhad (“the Company”) which will be held on a virtual basis through live streaming and online remote voting using Remote Participation and Electronic Voting (“RPEV”) facilities via the online meeting platform at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC: D6A357657) from the broadcast venue at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor on Thursday, 5 September 2024 at 10:00 a.m. or at any adjournment thereof. The Notice of the 3rd AGM together with the Form of Proxy will be issued to you and the same are set out in the Annual Report 2024 of the Company which are also available to be downloaded from the Company’s website together with this Circular.

As a shareholder, you are encouraged to go online, participate, and vote at the 3rd AGM using the RPEV Facilities as the Company will be conducting its 3rd AGM virtually via live webcast and online remote voting. If you wish to appoint a proxy or proxies to participate and vote on your behalf you may complete and return the Form of Proxy in accordance with the instructions therein as soon as possible and shall be deposited at the office of the Company’s Share Registrar, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time set for holding the 3rd AGM or any adjournment thereof at which the person named in the Proxy Form proposes to vote, and in default the Proxy Form shall not be treated as valid. The lodging of the Proxy Form will not preclude you from participating and voting in person at the 3rd AGM should you subsequently wish to do so.

Alternatively, members may deposit the Form of Proxy by electronic means through the Share Registrar’s website, Boardroom Smart Investor Online Portal at <http://investor.boardroomlimited.com> not less than forty-eight (48) hours before the time set for holding the 3rd AGM. For further information on the electronic submission of the Form of Proxy and participation at the 3rd AGM, kindly refer to the Administrative Guide.

Last day, date and time for lodging the Proxy Form : Tuesday, 3 September 2024 at 10:00 a.m.

Date and time of the 3rd AGM : Thursday, 5 September 2024 at 10:00 a.m.

This Circular is dated 31 July 2024

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
- “Acquisition of IMSB” : Acquisition by Unitrade of 1,020,000 ordinary shares in IMSB, representing 51.0% equity interest in IMSB for a purchase consideration of RM66,300,000, which was completed on 8 January 2024
- “Acquisition of Winnson” : Acquisition by Unitrade of 177,603 ordinary shares in Winnson, representing 60.0% equity interest in Winnson for a purchase consideration of RM2,160,000, which was completed on 18 August 2023
- “AGM” : Annual General Meeting
- “Annual Report 2024” : Annual Report of the Company for the financial year ended 31 March 2024
- “Audit Committee” : The Audit Committee of Unitrade
- “Board” : The Board of Directors of Unitrade
- “Bursa Securities” : Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
- “Circular” : This circular to shareholders of Unitrade dated 31 July 2024
- “Director(s)” : Shall have the same meaning given in Section 2(1) of the Capital Markets and Services Act, 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon-
- i) a director of the Company, its subsidiary or holding company; or
 - ii) a chief executive of the Company, its subsidiary or holding company
- “Existing Shareholders Mandate” : The mandate obtained from the shareholders at the Company’s 2nd AGM held on 7 September 2023 for the Group to enter into RRPT(s)
- “IMSB” : Intergreen Metals Sdn Bhd (Registration No. 200301031242 (633663-M))
- “IMBSB” : Intergreen Metals (Balakong) Sdn Bhd (Registration No. 201301014564 (1044403-X))
- “Listing Date” : 14 June 2022, the date Unitrade was admitted to the Official List of Bursa Securities
- “Listing Requirements” : ACE Market Listing Requirements of Bursa Securities, including any amendment thereto that may be made from time to time
- “LPD” : 1 July 2024, being the latest practicable date prior to the issuance of this Circular

DEFINITIONS (*Cont'd*)

“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 or any adjournment thereof until:

- (a) The conclusion of the next AGM, unless the authority is renewed by a resolution passed at the next AGM;
- (b) The expiration of the period within which the next AGM after that date it is required to be held pursuant to Section 340(2) of the Act (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) Revoked or varied by an ordinary resolution passed by the shareholders in a general meeting.

whichever is earlier

“Major Shareholder” : 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 the Company or any other corporation which is its subsidiary or holding company, has an interest or interests in one (1) or more voting shares in the Company and the total number of voting shares, or the aggregate of the total number of those voting shares is:

- (a) equal to or more than 10% of the total number of the voting shares in the Company; or
- (b) equal to or more than 5% of the total number of voting shares in the Company where such person is the largest shareholder of the Company.

For the purpose of this definition, “interest in shares” shall have the meaning given in Section 8 of the Act

“Modular House” : Modular house is Prefabricated house that is widely used in construction sites and labour camp for dormitory, canteen, clinic and laundry room

“Person(s) Connected” : Shall have the same meaning given in Rule 1.01, Chapter 1 of the Listing Requirements

“PP-R” : Polypropylene Random Copolymer

“Proposed Renewal of Existing Shareholders’ Mandate” : Proposed renewal of existing shareholders’ mandate for Unitrade Group to enter into RRPT(s)

“Proposed Shareholders’ Mandate” : Proposed new shareholders’ mandate for additional RRPT(s)

“PVC” : Polyvinyl chloride

DEFINITIONS (*Cont'd*)

- “PVC-O”** : Oriented-PVC is molecularly oriented PVC for pressure applications, designed to be lighter, have better impact resistance and increased tensile strength when compared to standard PVC
- “Perfect CLQ”** : Perfect CLQ Sdn Bhd (Registration No. 202401002551 (1548401-H))
- “Recurrent Related Party Transaction(s)” or “RRPT(s)”** : Related party transaction(s) which is/are recurrent, of a revenue and/or trading nature which is/are necessary for the day-to-day operations of the Group and within the ordinary course of business of the Group entered into by the Group, which involves the interest, direct or indirect, of Related Parties
- “Related Party” or “Parties”** : Director(s), Major Shareholder(s) or person(s) connected with such Director(s) or Major Shareholder(s) as defined under Rule 1.01 of the Listing Requirements.
- “Ricwil”** : Ricwil (Malaysia) Sdn Bhd (Registration No. 198401001080 (113601-W))
- “RM” and “sen”** : Ringgit Malaysia and sen, respectively
- “SAS”** : Unitrade SAS Sdn Bhd (Registration No. 202101021869 (1422169-W))
- “SLU”** : Syarikat Logam Unitrade Sdn Bhd (Registration No. 198401000054 (112575-X))
- “Shareholders”** : Shareholders of Unitrade
- “Substantial Shareholder(s)”** : Shall have the meaning given in Section 136 of the Act
- “Unitrade” or “the Company”** : Unitrade Industries Berhad (Registration No. 202101013724 (141402-X))
- “Unitrade Group” or “Group”** : Unitrade and its subsidiaries collectively
- “Unitrade Share(s)”** : Ordinary share(s) of Unitrade
- “USB”** : Unitrade Sdn Bhd (Registration No. 201001031273 (915196-V))
- “UUSB”** : Unitrade United Sdn Bhd (Registration No. 201701000144 (1214294-U))
- “UU Equipment”** : UU Equipments Sdn Bhd (Registration No. 202101008911(1409210-H))
- “Winnson Marketing”** : Winnson Marketing Sdn Bhd (Registration No. 19920101003784 (235288-T))
- “Winnson Engineering”** : Winnson Engineering Sdn Bhd (Registration No. 199501027000 (356205-P))

DEFINITIONS (*Cont'd*)

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

Words importing the singular shall, where applicable, include the plural and vice versa. Words incorporating importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include corporation, unless otherwise specified.

Any reference in this Circular to any statute is a reference to that statute as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

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

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UNITRADE INDUSTRIES BERHAD
Registration No. 202101013724 (1414023-X)
(Incorporated in Malaysia)

Registered Office:

12th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor Darul Ehsan

31 July 2024

Board of Directors:

Dato' Abdul Majit bin Ahmad Khan	<i>(Independent Non-Executive Chairman)</i>
Dato' Lok Bah Bah @ Loh Yeow Boo	<i>(Senior Independent Non-Executive Director)</i>
Sim Keng Chor	<i>(Executive Vice Chairman)</i>
Nomis Sim Siang Leng	<i>(Managing Director)</i>
Simson Sim Xian Zhi	<i>(Executive Director)</i>
Cynthia Toh Mei Lee	<i>(Independent Non-Executive Director)</i>
Ong Soo Chan	<i>(Independent Non-Executive Director)</i>
Datin Shivajini Sathya Seelan	<i>(Independent Non-Executive Director)</i>

To: The Shareholders of Unitrade

Dear Sir/Madam,

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

1. INTRODUCTION

The Company had at the 2nd AGM held on 7 September 2023 obtained approval of its shareholders for the Company and its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature in the ordinary course of its business on normal commercial terms which 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. Such approval shall continue to be in full force until the conclusion of the forthcoming AGM of the Company scheduled on 5 September 2024 unless approval for its renewal is obtained from the shareholders of the Company at the AGM.

On 31 July 2024, the Board announced that the Company proposed to seek the shareholders' approval on the following which are necessary for Unitrade Group's day-to-day operations and are in the ordinary course of business, which the Group may from time to time enter into in accordance with Rule 10.09 of the Listing Requirements:-

- (i) Proposed Renewal of the shareholders' mandate for existing RRPT; and
- (ii) Proposed new shareholders' mandate for additional RRPTs.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION OF THE PROPOSED SHAREHOLDERS' MANDATE, TOGETHER WITH THE RECOMMENDATION OF THE BOARD THEREON AND TO SEEK YOUR APPROVAL FOR THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE TO BE TABLED AS SPECIAL BUSINESS AT THE FORTHCOMING 3RD AGM OF THE COMPANY. THE NOTICE OF 3RD AGM TOGETHER WITH THE PROXY FORM ARE ENCLOSED IN THE ANNUAL REPORT 2024 OF THE COMPANY.

YOU ARE ADVISED TO READ CAREFULLY AND CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE TO BE TABLED AT THE FORTHCOMING 3RD 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, a listed issuer may seek a mandate from its shareholders' in respect of RRPTs which are necessary for its day-to-day operations subject to, amongst others, 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 or more than the prescribed threshold as set out in Rule 10.09(1) of the Listing Requirements whereby:

“in relation to a listed issuer with a share capital of RM60 million and above–

- (i) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1.0 million or more; or
- (ii) the percentage ratio of such RRPT is 1% or more,

whichever is the higher; or

in relation to a listed issuer with a share capital which is less than RM60 million:-

- (i) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1 million or more; or
- (ii) the percentage ratio of such RRPT is 1% or more,

whichever is the lower;”

- (c) The listed issuer's circular to shareholders for the shareholder mandate includes the 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 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 with a Director or Major Shareholder, such Director or Major Shareholder, must not vote on the resolution approving the transactions. An interested Director or interested Major Shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions; and
- (e) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of the RRPT disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

The Unitrade Group had, in its ordinary course of business, entered into certain RRPTs and it is anticipated that the companies within Unitrade 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 its shareholders' approval for the Proposed Shareholders' Mandate for future RRPT(s) to be entered into during the Mandate Period.

These RRPT(s), which are necessary for the day-to-day operations of Unitrade Group, have been/will be entered into at arm's length basis, on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and not to the detriment of Unitrade's minority shareholders.

2.2 Validity period of the Proposed Shareholders' Mandate

The Proposed Shareholders' Mandate, if approved by the shareholders at the forthcoming AGM, will take effect from the date of passing of the proposed ordinary resolution at the forthcoming AGM and shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company, unless the authority is renewed by a resolution passed at the next AGM;
- (ii) 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
- (iii) revoked or varied by resolution passed by the shareholders in general meeting;

whichever is the earlier.

For information of shareholders, the approval from the shareholders of the Company for the renewal of the mandate will be sought at each subsequent AGM of the Company, if the Board decides that the renewal of the Proposed Shareholders' Mandate is desirable.

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2.3 Principal activities of the Group

The Company is principally engaged in investment holding. As at the LPD, the principal activities of its subsidiaries are as follows:

Company	Principal Activities	Effective ownership interest
SLU	Wholesale and distribution of building materials	100%
Ricwil	Manufacturing and distribution of pre-insulated pipes, as well as trading of building materials	100%
UUSB <i>(Held through Ricwil (100%))</i>	Rental of temporary structural support equipment	100%
USB	Property Investment	100%
UU Equipment <i>(Held through UUSB (100%))</i>	Sales and rental of construction equipment and machinery, and transport services	100%
Perfect CLQ	Dormant	100%
IMSB	Collection, segregation and processing of recycled metals for sale	51%
IMBSB <i>(Held through IMSB (90%))</i>	Collection, segregation and processing of recycled metals for sale	45.9%
Winnson Marketing	Sales and distribution of hydraulic hoses, coupling, engineering hardware and related products	60%
Winnson Engineering <i>(Held through Winnson Marketing (100%))</i>	Sales and distribution of hydraulic hoses, coupling, engineering hardware and related products	60%

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2.4 Class of Related Parties and Nature of RRPTs

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

(i) Proposed Renewal of Existing Shareholders' Mandate

Related Party	Transacting Party within the Group	Interested Directors/Major Shareholder and/or Person Connected to them	Nature of Transaction	Estimated value to be transacted from the forthcoming AGM up to the next AGM* (RM'000)	Actual value transacted from 7 September 2023 to LPD (RM'000)	Estimated value as disclosed in the Circular to Shareholders dated 28 July 2023 (RM'000)	Estimated value to be transacted from the LPD up to the forthcoming AGM (RM'000)	Reason for deviation where Actual value exceeds Estimated value by 10% or more (if any)
Blessplus Sdn Bhd ("Blessplus")	SLU	<ul style="list-style-type: none"> • Sim Keng Chor • Sim Hsio Chor • Teh Beng Khim • SAS 	Sales by SLU of building materials, pipes and fittings (i.e. Steel bars, Mild steel cement line fittings and pipes)	3,000	326	3,000	3,000	Not Applicable
Molecor (SEA) Sdn Bhd ⁽²⁾ ("Molecor")	SLU	<ul style="list-style-type: none"> • Sim Keng Chor • Nomis Sim Siang Leng • Simson Sim Xian Zhi • Ecila Sim Ju-Inn • Teh Beng Khim • SAS • Sanlens⁽³⁾ 	Sales by SLU of PVC-O's raw materials such as Resins	10,000	-	10,000	10,000	Not Applicable
Well-Built Alloy Industries Sdn Bhd ("Well-Built")	SLU	<ul style="list-style-type: none"> • Sim Keng Chor • Sim Hsio Chor • Teh Beng Khim • SAS 	Sales by SLU of pipes, structural and building materials products (i.e. hollow sections, angle iron mild steel pipes, and steel bars)	18,000	7,306	18,000	18,000	Not Applicable

(i) Proposed Renewal of Existing Shareholders' Mandate (cont'd)

Related Party	Transacting Party within the Group	Interested Directors/Major Shareholder and/or Person Connected to them	Nature of Transaction	Estimated value to be transacted from the forthcoming AGM up to the next AGM* (RM'000)	Actual value transacted from 7 September 2023 to LPD (RM'000)	Estimated value as disclosed in the Circular to Shareholders dated 28 July 2023 (RM'000)	Estimated value to be transacted from the LPD up to the forthcoming AGM (RM'000)	Reason for deviation where Actual value exceeds Estimated value by 10% or more (if any)
Well-Built	SLU	<ul style="list-style-type: none"> • Sim Keng Chor • Sim Hsio Chor • Teh Beng Khim • SAS 	Purchase by SLU of valves (i.e. gate valves, taps and mixer)	20,000	15,895	20,000	20,000	Not Applicable
Sanifix (M) Sdn Bhd ("Sanifix")	SLU	<ul style="list-style-type: none"> • Sim Keng Chor • Sim Shu Hui • Chin Wee Tian • Teh Beng Khim • SAS 	Sales by SLU of building materials, fittings, pipes and valves (i.e. steel bars, mild steel plates, stainless steel pipes, and flanges)	4,000	3,729	3,600	4,000	Not Applicable
			Purchase by SLU of accessories, fittings, pipes and valves (i.e. PP-R fittings and pipes; thinner, paint, and ball float valves)	1,000	106	1,000	1,000	Not Applicable
Molecor ⁽²⁾	SLU	<ul style="list-style-type: none"> • Sim Keng Chor • Nomis Sim Siang Leng • Simson Sim Xian Zhi • Ecila Sim Ju-Inn • Leon Sim Paw Tian • Noelle Sim Ju-Ee • Teh Beng Khim • SAS • Sanlens⁽²⁾ 	Purchase of PVC-O	20,000	937	20,000	20,000	Not Applicable

(ii) Proposed New Shareholders' Mandate

Related Party	Transacting Party within the Group	Interested Directors/Major Shareholder and/or Person Connected to them	Nature of Transaction	Estimated value to be transacted from the forthcoming AGM up to the next AGM* (RM'000)	Actual value transacted from the date of 1 st transaction ^{^^} to LPD (RM'000)	Estimated value to be transacted from the LPD up to the forthcoming AGM [#] (RM'000)
Blessplus	UUSB	<ul style="list-style-type: none"> • Sim Keng Chor • Sim Hsio Chor • Teh Beng Khim • SAS 	Rental by UUSB of sheet piles	600	405**	124
Intergreen Holdings Sdn Bhd ("Intergreen Holdings") ⁽³⁾	IMSB	<ul style="list-style-type: none"> • Leong Kok Hou • Leong Kok Kuan • Leong Siow Wei 	Rental of office by IMSB [~]	156	150**	39
Intergreen Corporation (M) Sdn Bhd ("Intergreen Corporation")	IMSB	<ul style="list-style-type: none"> • Leong Kok Hou • Leong Kok Kuan • New Ah Kau @ Leong Kim Swee 	Rental of yard by IMSB [≈]	144	72**	36
Intergreen Revolusi Sdn Bhd ("Intergreen Revolusi") ⁽⁴⁾	IMSB	<ul style="list-style-type: none"> • Leong Kok Hou • Leong Kok Kuan • Leong Siow Wei • Intergreen Holdings 	Purchase by IMSB of steel related products (i.e. plate, structural steel, and other)	1,000	899**	100

Notes:-

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

[~] Tenancy agreement between Intergreen Holdings and IMSB for sublet of office premise at Jalan Timur with a floor area of 3,023 sq ft.. The monthly rental increased from RM12,000 to RM13,000 with effective 1 January 2024.

[≈] Tenancy agreement between Intergreen Corporation and IMSB for metal recycling yard at Kg Jawa with a land area of 87,424 sq ft. with a monthly rental of RM12,000 with effective 1 January 2024.

^{^^} Pursuant to Rule 10.12 of ACE Market Listing Requirements on the principle of aggregation for transactions within a period of twelve (12) months. This principle applied to all Proposed New Shareholders Mandate.

Notes (Cont'd):-

The aggregated actual value of the RRPT did not exceed by 10% or more of the aggregated estimated value as approved under the previous shareholders' mandate granted to the Company at the 2nd AGM held on 7 September 2023.

(1) Nature of relationship of related parties

- Sim Keng Chor is a Director⁽³⁾ and Substantial Shareholder of the Company; Director and Major Shareholder of SAS; the spouse of Teh Beng Khim, the father of Nomis Sim Siang Leng, Simson Sim Xian Zhi, Leon Sim Paw Tian, Ecila Sim Ju-Inn and Noelle Sim Ju-Ee; a brother of Sim Hsio Chor and Sim Shu Tian; brother-in-law of Chin Wee Tian.
- Teh Beng Khim is a Substantial Shareholder of the Company; Director and Major Shareholder of SAS; the spouse of Sim Keng Chor, the mother of Nomis Sim Siang Leng, Simson Sim Xian Zhi, Leon Sim Paw Tian, Ecila Sim Ju-Inn and Noelle Sim Ju-Ee; a sister-in-law of Sim Hsio Chor, Sim Shu Tian and Chin Wee Tian.
- SAS is a Major Shareholder of the Company; Sim Keng Chor and Teh Beng Khim are the Directors and Major Shareholders of SAS.
- Simson Sim Xian Zhi is a Director and Shareholder of the Company; a shareholder of Molecor through Sanlens Sdn Bhd; a son of Sim Keng Chor and Teh Beng Khim; a brother of Nomis Sim Siang Leng, Leon Sim Paw Tian, Ecila Sim Ju-Inn and Noelle Sim Ju-Ee.
- Nomis Sim Siang Leng is a Director and Shareholder of the Company; a shareholder of Molecor through Sanlens Sdn Bhd; a Director of Molecor; a son of Sim Keng Chor and Teh Beng Khim; a brother of Simson Sim Xian Zhi, Leon Sim Paw Tian, Ecila Sim Ju-Inn and Noelle Sim Ju-Ee.
- Ecila Sim Ju-Inn is a Shareholder of the Company; shareholder of Molecor through Sanlens Sdn Bhd; a daughter of Sim Keng Chor and Teh Beng Khim; a sister of Nomis Sim Siang Leng, Leon Sim Paw Tian, Simson Sim Xian Zhi and Noelle Sim Ju-Ee.
- Leon Sim Paw Tian is a Shareholder of Molecor through Sanlens Sdn Bhd; a son of Sim Keng Chor and Teh Beng Khim; a brother of Nomis Sim Siang Leng, Simson Sim Xian Zhi, Ecila Sim Ju-Inn and Noelle Sim Ju-Ee.
- Noelle Sim Ju-Ee is a Shareholder of Molecor through Sanlens Sdn Bhd; a daughter of Sim Keng Chor and Teh Beng Khim; a sister of Nomis Sim Siang Leng, Leon Sim Paw Tian, Simson Sim Xian Zhi and Ecila Sim Ju-Inn.
- Sim Shu Hui is a Director and Shareholder of Sanifix; a sister of Sim Keng Chor; a sister-in-law of Teh Beng Khim; the spouse of Chin Wee Tian.
- Chin Wee Tian is a Shareholder of the Company; a Director and Substantial Shareholder of Sanifix; brother-in-law of Sim Keng Chor and Teh Beng Khim; the spouse of Sim Shu Hui.
- Sim Hsio Chor is a Director and Substantial Shareholder of Blessplus and Well-Built; a brother of Sim Keng Chor; and a brother-in-law of Teh Beng Khim.
- Leong Kok Hou is a Director and Shareholder of IMSB and Substantial Shareholder through Intergreen Holdings; a Director and Substantial Shareholder of Intergreen Holding; a Director and Shareholder of Intergreen Revolusi and through Intergreen Holdings; a brother of Leong Kok Kuan and Leong Siow Wei; a son of New Ai Kau @ Leong Kim Swee.

Notes (Cont'd):-

(1) Nature of relationship of related parties (Cont'd):-

- Leong Kok Kuan is an alternate Director of IMSB and Substantial Shareholder through Intergreen Holdings; a Director and Substantial Shareholder of Intergreen Holding; a Director and Shareholder of Intergreen Revolusi through Intergreen Holding; a brother of Leong Kok Hou and Leong Siow Wei; and a son of New Ai Kau @ Leong Kim Swee.
- Leong Siow Wei is a Director and Shareholder of Intergreen Holdings; a Shareholder of Intergreen Revolusi through Intergreen Holdings; a sister of Leong Kok Hou and Leong Kok Kuan; and a daughter of New Ai Kau @ Leong Kim Swee.
- New Ah Kau @ Leong Kim Swee is a Director and Substantial Shareholder of Intergreen Corporation; and the father of Leong Kok Hou, Leong Kok Kuan and Leong Siow Wei.
- Intergreen Holdings is a Substantial Shareholder of IMSB.

(2) As at the LPD, the details of the Shareholders of Molecor are as follows:-

Name	No. of shares held	%
Molecor Tecnologia S.L.	82,500,000	75.0
Sanlens	27,500,000	25.0
Total	110,000,000	100.0

(3) As the LPD, the details of Substantial Shareholders and Directors of Sanlens are as follows:-

Substantial Shareholders	No. of shares held	%	Director
Sim Keng Chor	-	-	Yes
Nomis Sim Siang Leng	28,000	28.0	Yes
Simson Sim Xian Zhi	24,000	24.0	Yes
Leon Sim Paw Tian	20,000	20.0	No
Ecila Sim Ju-Inn	14,000	14.0	Yes
Noelle Sim Ju-Ee	14,000	14.0	No
Total	100,000	100.0	

Notes (Cont'd):-

(4) As at the LPD, the details of the Directors and Shareholders of Intergreen Holdings are as follows:

Name	No. of shares held	%
Leong Kok Hou	500,000	50.0
Leong Kok Kuan	400,000	40.0
Leong Siow Wei	100,000	10.0
Total	1,000,000	100.0

(5) As the LPD, the details of the Directors and Shareholders of Intergreen Revolusi are as follows:

Name	No. of shares held	%	Director
Intergreen Holdings Sdn Bhd	240,000	48.0	No
Leong Kok Hou	25,000	5.0	Yes
Pang Beng Keong	235,000	47.0	Yes
Total	1,000,000	100.0	

(6) As the LPD, the details of the Directors' Shareholding in the Company are as follows:-

Name of Directors	Direct Interest		Indirect Interest	
	No. of shares held	%	No. of shares held	%
Cynthia Toh Mei Lee	200,000	0.01	-	-
Datin Shivajini Sathya Seelan	-	-	-	-
Dato' Abdul Majit bin Ahmad Khan	200,000	0.01	-	-
Dato' Lok Bah Bah @ Loh Yeow Boo	-	-	-	-
Nomis Sim Siang Leng	39,987,000	2.45	-	-
Ong Soo Chan	200,000	0.01	-	-
Sim Keng Chor	171,314,800	10.51	858,932,000 [^]	52.67
Simson Sim Xian Zhi	32,858,000	2.01	-	-

[^] Deemed interest pursuant to Section 8 and Section 59 (11)(c) of the Companies Act 2016

2.5 Amount due from and owing by Related Parties under the RRPTs

The breakdown of the total outstanding due to the Group in respect of the RRPT which exceeded the credit term as at the LPD are as follows:

Related Party	Transacting Party within the Group	Outstanding Amount (RM'000)		
		1 year or less	1 to 3 years	3 to 5 years
Blessplus	UUSB	158	-	-
Sanifix	SLU	1,205	-	-
Well-Built	SLU	1,699	-	-
Rexallent Construction Sdn Bhd (“Rexallent”) ^(a)	SLU	193	1,756	-

The overdue amount owing to the Group is subjected to late payment charges of 1% per month. The Management is constantly following up with those trade receivables on the outstanding amounts. The Board of Directors is of the opinion that there will be no recoverability issue as those related parties are the Group’s long trading partners with good credit standing, with the exception of Rexallent^(a) whereby the parties have been in communication via lawyers with no resolution on payment for the outstanding amount. As such, SLU’s solicitors have been instructed to commence preparation of Writ of Summons to be issued to Rexallent, the personal guarantors and its corporate guarantor Ecobuild Holdings Berhad^(a).

Note:-

- (a) *Rexallent is the wholly-own subsidiary of Ecobuild Holdings Berhad. The nature of the transaction involves the sale of building materials (i.e., steel bars and cement) by SLU. There is no transaction were made from 7 September 2023 to LPD. The estimated value disclosed in the Circular to Shareholders dated 28 July 2023 being RM5,000,000.00.*

The Nature of Interest is as follows:-

- a. *Ong Soo Chan is a non-executive Director and Shareholder of the Company; and a sister of Datuk Ong Chee Koen.*
- b. *Datuk Ong Chee Koen is a Substantial Shareholder of RCSB through Ecobuild Holdings Berhad (“EHB”); a non-executive Director and Substantial Shareholders of EHB; a brother of Ong Soo Chan.*

2.6 Review Procedures

The following are in place to ensure that any transactions entered into by the Unitrade Group with Related Party, which are in the ordinary course of business of Unitrade Group, are undertaken on an arm’s length basis and on transaction prices and normal commercial terms consistent with the Unitrade Group’s usual business practices and are not more favourable to the Related Parties than those generally available to the public, and are not to the detriment of the minority Shareholders of the Company:-

- (i) The Unitrade Group will only enter into RRPT after taking into account the pricing, terms and other relevant factors. Wherever practicable and/or feasible, at least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine if the price and terms offered to/by unrelated related parties are fair and reasonable and comparable to those offered to/by other third parties for the same or substantially similar type of products/services and/or quantities. In the event that quotation or comparative pricing from unrelated third parties cannot be obtained (for instance, where the vendors is the sole distributor/agents), the transaction price will be determined by our Group based on usual business practices of the Group to ensure that the RRPT are not detrimental to the Unitrade Group.

2.6 Review Procedures (cont'd)

- (ii) There are no specific thresholds for the approval of RRPT within the Group. All RRPT will be reviewed by the Audit Committee (“AC”) of the Company on quarterly basis and approved by the Board with the recommendation from the AC prior to execution of contracts. In reviewing these transactions, the AC, if necessary, may request for additional information from independent sources or advisers. The AC shall also review the adequacy of the processes and procedures to track and monitor these RRPT in a timely and orderly manner to ensure accuracy.
- (iii) All types of RRPT are carried out at arm’s length and on the Unitrade Group’s normal commercial terms which are not more favourable to the related parties than those generally available to the public. These include transacting at prevailing market rates/prices of the products or services provider’s usual commercial terms or otherwise in accordance with applicable industry norm.
- (iv) Records of RRPT will be maintained by the Group and will made available to the external auditors, internal auditors and AC for their review.
- (v) The Board and the AC will review the RRPT on a quarterly basis, to ascertain that the guidelines and procedures established to monitor RRPT have been complied with.
- (vi) Where any Director or person connected to him has an interest (direct or indirect) in any RRPT, he shall abstain from deliberation and voting on the matter. The said interested Director shall undertake that he will ensure that person connected with him abstain from voting on the resolution deliberating or approving the RRPTs at a general meeting.
- (vii) The annual internal audit plan shall incorporate a review of all RRPTs entered into pursuant to the 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 AC.

2.7 Disclosure in Annual Report

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

- (a) the type of the RRPT(s) made; and
- (b) the names of the Related Parties involved in each type of the RRPT(s) made and their relationship with the Company.

The above disclosure will be made in the Company’s Annual Report for each subsequent financial year after the Proposed Shareholders’ Mandate has been approved.

In addition, if the actual value of the RRPT(s) entered into by our Group exceeds the estimated value of the RRPT(s) disclosed in the circular to Shareholders on the Proposed Shareholders’ Mandate by 10% or more, our Company will make an immediate announcement to Bursa Securities.

2.8 Statement by the AC

The AC has seen and reviewed the procedures as mentioned in Section 2.6 above and is of the view that the said procedures are sufficient to ensure that the RRPTs are undertaken on arm's length basis and 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 Unitrade.

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

2.9 Interests of Directors and Major Shareholders and/or Persons connected to them

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

Name of Interested Directors	Direct		Indirect	
	No. of Unitrade Shares	%	No. of Unitrade Shares	%
Sim Keng Chor	171,314,800	10.51	858,932,000 ^(a)	52.67
Nomis Sim Siang Leng	39,987,000	2.45	-	-
Simson Sim Xian Zhi	32,858,000	2.01	-	-
Name of Interested Major Shareholders	Direct		Indirect	
	No. of Unitrade Shares	%	No. of Unitrade Shares	%
Teh Beng Khim	70,278,000	4.31	959,968,800 ^(b)	58.87
Sim Keng Chor	171,314,800	10.505	858,932,000 ^(a)	52.67
SAS	788,654,000	48.362	-	-

Notes:-

^(a) Deemed interested in the Unitrade Shares held by his spouse, Teh Beng Khim in the Company and by virtue of his interest in SAS pursuant to Section 8 of the Act.

^(b) Deemed interested in the Unitrade Shares held by her spouse, Sim Keng Chor in the Company and by virtue of her interest in SAS pursuant to Section 8 of the Act.

Name of Persons Connected to Interested Directors and Interested Major Shareholders	Direct		Indirect	
	No. of Unitrade Shares	%	No. of Unitrade Shares	%
Ecila Sim Ju-Inn	2,124,700	0.13	-	-
Sim Shu Hui	-	-	1,797,000 ^(c)	0.11
Sim Aik Chor ^(a)	5,000,000	0.31	320,000	0.02
Sim Yung Chi ^(b)	3,000,000	0.18	-	-
Chin Wee Tian	1,797,000	0.10	-	-

2.9 Interests of Directors and Major Shareholders and/or Persons connected to them (cont'd)

Notes:-

- (a) Sim Aik Chor is a Chief Marketing Officer and Shareholder of the Company, a brother of Sim Keng Chor, Sim Yung Chi, and uncle of Nomis Sim Siang Leng and Simson Sim Xian Zhi.
- (b) Sim Yung Chi is a Chief Operating Officer and Shareholder of the Company, a brother of Sim Keng Chor, Sim Aik Chor and uncle of Nomis Sim Siang Leng and Simson Sim Xian Zhi.
- (c) Deemed interested in the Unitrade Shares held by his spouse, Chin Wee Tian in the Company pursuant to Section 8 of the Act.

Accordingly, the interested Directors have abstained and will continue to abstain from the Board's deliberations and voting on the relevant resolution. They will also abstain from voting in respect of their direct and/or indirect shareholdings in the Company, on the resolution approving the Proposed Shareholders' Mandate at the forthcoming 3rd AGM.

In addition, the interested Directors, interested Major Shareholders and/or persons connected to them, which has/have any interest, direct or indirect, in the Proposed Shareholders' Mandate will abstain from voting in respect of their direct and/or indirect shareholdings in the Company, on the resolution approving the Proposed Shareholders' Mandate at the forthcoming 3rd AGM.

The interested Directors and interested Major Shareholders have undertaken that they shall ensure that the person connected to them will abstain from voting in respect of their direct and/or indirect shareholdings in the Company on the resolution, deliberating or approving the Proposed Shareholders' Mandate at the forthcoming 3rd AGM.

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

2.10 Directors' Recommendation

The Board (save for the interested Directors), after having considered all aspects of the Proposed Shareholders' Mandate, is of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Company.

Accordingly, the Board (save for the interested Directors), recommends that you vote in favour of the ordinary resolution on Proposed Shareholders' Mandate to be tabled at the forthcoming 3rd AGM.

3. APPROVAL REQUIRED

The Proposed Shareholders' Mandate is subject to approval being obtained from the Shareholders of the Company at the forthcoming 3rd AGM.

4. RATIONALE AND BENEFITS FOR THE PROPOSED SHAREHOLDERS' MANDATE

The RRPTs entered into or to be entered into by the Unitrade Group with the Related Parties are all in the ordinary course of business. The RRPTs are recurring transactions of a revenue or trading nature which will occur with some degree of frequency and could arise at any time and from time to time. These transactions may be constrained by the time-sensitive nature and confidentiality of such transactions, and it may be impractical to seek Shareholders' approval on a case-to-case basis before entering into such RRPTs. As such, the Board of the Unitrade is seeking Shareholders' mandate pursuant to Rule 10.09(2) and Guidance Note 8 of the Listing Requirements for the RRPT described in Section 2.4 above to allow the Group to enter into such RRPT. This would substantially avoid incoming substantial expenses associated with the convening of general meetings on an ad hoc basis, thereby improving administrative efficiency.

The Board is of the view that the RRPTs are beneficial to Unitrade Group. The close commercial relationships that have been established with the Related Parties have created an effective network that Unitrade Group can draw upon to support its operational needs, deriving synergistic, operational benefits to support the business of the Company.

5. FINANCIAL EFFECTS OF THE PROPOSALS

The Proposed Shareholders' Mandate will not have any material effect on the share capital, shareholdings of the Substantial Shareholders, earnings per share, net assets per share and gearing of Unitrade and its subsidiaries.

6. AGM

The 3rd AGM of the Company, the notice of which is enclosed in the Annual Report 2024 of the Company, will be conducted on a virtual basis through live streaming and online remote voting using Remote Participation and Electronic Voting facilities via online meeting platform at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC: D6A357657) from the Broadcast Venue at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor on Thursday, 5 September 2024 at 10:00 a.m. or any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications the ordinary resolution to give effect to the Proposed Shareholders' Mandate.

If you are unable to participate and vote at the 3rd AGM, please complete, sign and return the Form of Proxy in accordance with the instructions provided therein to the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia or alternatively, you may deposit your Form of Proxy by electronic means through Boardroom Smart Investor Online Portal at <https://investor.boardroomlimited.com> not less than 48 hours before the time for holding the 3rd AGM, or at any adjournment thereof at which the person named in the instrument proposes to vote. Shareholders are advised to refer to the Administrative Guide for further details and instructions for electronic submission of the Form of Proxy and participation at the 3rd AGM. The lodging of the Proxy Form does not preclude you from participating and voting in person at the 3rd AGM should you subsequently decide to do so.

7. FURTHER INFORMATION

Shareholders are advised to refer to Appendices in this Circular for further information.

Yours faithfully
For and on behalf of the Board of
UNITRADE INDUSTRIES BERHAD

Dato Lok Bah Bah @ Loh Yeow Boo
Senior Independent Non-Executive Director

FURTHER INFORMATION**1. DIRECTORS' RESPONSIBILITY STATEMENT**

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

2. MATERIAL CONTRACTS

Save as disclosed below, there are no material contracts (not being contracts entered into in the ordinary course of business) entered into by Unitrade and its subsidiary companies during the two (2) years immediately preceding the date of this Circular:

- (a) Asset sale agreement dated 10 July 2023 between Conway Terminals Manufacturer Sdn Bhd and SLU for the disposal of a piece of freehold industrial land held under Individual Title Geran 215192, Lot No. 61798, Bandar Glenmarie, Daerah Petaling, Negeri Selangor measuring approximately 4,794 square meters in area together with a single storey detached factory annexed with three-storey office building, bearing postal address of No. 2, Jalan U1/15, Seksyen U1, 40150 Shah Alam, Selangor for a total consideration of RM19,400,000, which was completed on 27 December 2023.
- (b) Conditional share sales agreement dated 25 July 2023 between Unitrade and Winnson Marketing vendors for acquisition of 177,603 ordinary shares, representing 60.0% equity interest in Winnson Marketing for a purchase consideration of RM2,160,000, which was completed on 18 August 2024.
- (c) Heads of Agreement dated 31 July 2023 between Unitrade and IMSB vendors for acquisition of 1,020,000 ordinary shares in IMSB, representing 51.0% equity interest in IMSB for an indicative consideration of RM66,300,000.
- (d) Share sales agreement dated 12 December 2023 between Unitrade and IMSB vendors for acquisition of 1,020,000 ordinary shares in IMSB, representing 51.0% equity interest in IMSB for a consideration of RM66,300,000, which was completed on 8 January 2024.
- (e) Conditional sales and purchase agreement dated 12 March 2024 between Perfect CLQ and Nomis Sim Siang Leng and Simson Sim Xian Zhi ("the Vendors"), both Directors of the Company and Perfect CLQ, to acquire a piece of land held under HS(M) 12118 Lot No PT 5 Mukim of Sungai Buloh, District of Petaling, Selangor for a consideration of RM7,840,000 is conditional upon Perfect CLQ obtaining the Development Order from the relevant State Authority to develop and/or construct a centralized labour quarter on the said property within 3 months from the sales and purchase agreement. The Board of Directors of the Company wishes to announce that Perfect CLQ and the Vendors had on 25 July 2024 entered into a Deed of Rescission ("DOR") to terminate the SPA.

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3. MATERIAL LITIGATION, CLAIMS OR ARBITRATION

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

Writ of Summon and Statement of Claim Civil Suit No. PA-22NCC-3-01/2024

On 9 January 2024, one of the subsidiaries, UUSB (“Plaintiff”) had filed a Writ of Summons together with the Statement of Claim at the High Court of Malaya at Georgetown against Sequoia Sheet Piles Sdn Bhd and Lye Jit Wei (“Defendant”).

The circumstances leading to the filing of the Writ of Summons together with the Statement of Claim were that Defendants has failed to settle the outstanding sums of RM1,581,747.01, and should the Defendant fail to return the sheet piles, then the Defendant has to repay an additional amount of RM3,383,543 to the Plaintiff.

Subsequently, a sealed order for Judgment in Default has been obtained from the court and extracted.

There is no other litigation or arbitration which have a material effect on the financial position of the Group.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection by the Shareholders at the registered office of the Company at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia during normal business hours from Mondays to Fridays (excluding public holidays) for the period commencing from the date of this Circular up to and including the date of the forthcoming AGM of the Company:

- a) the Constitution of Unitrade;
- b) the material contracts referred in Section 2 of this Appendix I;
- c) the Audited Financial Statements of Unitrade for the past two (2) financial years ended 31 March 2023 and 31 March 2024; and
- d) Interim Financial Report for the Fourth Quarter and year-to date ended 31 March 2024.

APPENDIX B

ORDINARY RESOLUTION 12 UNDER SPECIAL BUSINESS TO BE TABLED AT THE 3rd AGM OF THE COMPANY SCHEDULED TO BE HELD ON THURSDAY, 5 SEPTEMBER 2024 AT 10:00 A.M.

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

“**THAT** approval be and is hereby given to the Company and its subsidiaries (“Group”) to enter into and give effect to the recurrent related party transactions of a revenue or trading nature particulars which are set out in Section 2.4 and with the specified classes of related parties as specified in Section 2.4 of the Circular to Shareholders dated 31 July 2024, 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**”) of the Company at which time the mandate 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 Companies Act, 2016 (but shall 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 resolution passed by the Shareholders of the Company in general meeting,

whichever is the earlier.

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