

**THIS STATEMENT TO SHAREHOLDERS OF YINSON HOLDINGS BERHAD 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 has not perused the contents of this Statement and takes no responsibility for the contents, 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 therein.



**YINSON HOLDINGS BERHAD**

Registration No. 199301004410 (259147-A)

(Incorporated in Malaysia under the Companies Act 1965 and deemed registered under the Companies Act 2016)

**STATEMENT TO SHAREHOLDERS**

**IN RELATION TO THE**

**PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

The resolution in respect of the above will be tabled as Special Business at the Company's 32<sup>nd</sup> Annual General Meeting ("**32<sup>nd</sup> AGM**") to be held at The Gardens Ballroom, Level 5, The Gardens Hotel & Residences, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia ("**Main Venue**") and virtually by way of electronic means via the Boardroom Smart Investor Portal ("**BSIP**") at <https://investor.boardroomlimited.com> ("**Online Platform**") on **Friday, 25 July 2025 at 10.00 a.m.** or any adjournment thereof, for the purpose of considering the Proposed Renewal of Share Buy-Back Authority. The notice of the 32<sup>nd</sup> AGM together with the Form of Proxy and this Statement are available on the Company's website at [www.yinson.com](http://www.yinson.com).

The Form of Proxy must be completed and lodged at the office of the appointed Share Registrar for the 32<sup>nd</sup> AGM, Boardroom Share Registrars Sdn. Bhd. ("**Boardroom**") not less than forty-eight (48) hours before the time and date fixed for holding the 32<sup>nd</sup> AGM or at any adjournment thereof. The Form of Proxy may also be submitted to Boardroom electronically via BSIP at <https://investor.boardroomlimited.com> ("**e-Proxy Lodgement**"). Please refer to the Administrative Details for the 32<sup>nd</sup> AGM for the steps on the e-Proxy Lodgement which is available on the Company's website at [www.yinson.com](http://www.yinson.com). The lodging of the Form of Proxy will not preclude you from attending and voting at the 32<sup>nd</sup> AGM should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy : Wednesday, 23 July 2025 at 10.00 a.m.  
Date and time of the 32<sup>nd</sup> AGM : Friday, 25 July 2025 at 10.00 a.m.

This Statement is dated 30 May 2025

---

## DEFINITIONS

---

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

|   |   |   |
|---|---|---|
| <b>32<sup>nd</sup> AGM</b>  | : | Annual General Meeting of the Company to be held on 25 July 2025  |
| <b>Act</b>  | : | Companies Act 2016 as amended from time to time including any re-enactment thereof  |
| <b>Board</b>  | : | Board of Directors of YHB   |
| <b>Bursa Securities</b>   | : | Bursa Malaysia Securities Berhad, Registration No. 200301033577 (635998-W)  |
| <b>Code</b>   | : | Malaysian Code on Take-Overs and Mergers 2016 as amended from time to time including any re-enactment thereof   |
| <b>Director(s)</b>  | : | A natural person who holds a directorship in the Company, whether in an executive or non-executive capacity, within the meaning of Section 2(1) of the Capital Markets and Services Act 2017  |
| <b>EPS</b>  | : | Earnings per share  |
| <b>ESS2015</b>  | : | Employees' Share Scheme of YHB which took effect on 3 November 2015 and is expiring on 2 November 2025  |
| <b>ESS2023</b>  | : | Employees' Share Scheme 2023 of YHB   |
| <b>FYE</b>  | : | Financial year ended/ending, as the case may be   |
| <b>Listing Requirements</b>   | : | Main Market Listing Requirements of Bursa Securities, as amended from time to time  |
| <b>LPD</b>  | : | 8 May 2025, being the latest practicable date prior to the printing of this Statement   |
| <b>Major Shareholder(s)</b>   | : | A person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares, is:<br>(a) 10% or more of the total number of voting shares in the Company; or<br>(b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company<br><br>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, such major shareholder of the company or any other company which is its subsidiary or holding company<br><br>For the purpose of this definition, "interest in shares" has the meaning given in Section 8 of the Act |
| <b>NA</b>   | : | Net assets  |
| <b>Proposed Share Buy-Back / Proposed Renewal of Share Buy-Back Authority</b> | : | Proposed renewal of shareholders' mandate authority for share buy-back of up to ten percent (10%) of the total number of issued shares of YHB   |
| <b>Purchased Shares</b>   | : | Shares purchased pursuant to the Proposed Renewal of Share Buy-Back Authority   |
| <b>RM and Sen</b>   | : | Ringgit Malaysia and Sen, respectively  |
| <b>Statement</b>  | : | This Statement to Shareholders dated 30 May 2025 in relation to the Proposed Renewal of Share Buy-Back Authority  |
| <b>Substantial Shareholders</b>   | : | A person who has an interest or interests in one or more voting shares in the Company and the number of the aggregate number of such shares is not less than 5% of the total number of all the voting shares in the Company upon the definition of Section 136 of the Act   |
| <b>YHB or Company</b>   | : | Yinson Holdings Berhad, Registration No. 199301004410 (259147-A)  |
| <b>YHB Group or Group</b>   | : | Collectively, YHB and its subsidiaries  |
| <b>YHB Share(s) or Share(s)</b>   | : | Ordinary share in YHB   |

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

Any discrepancies in the tables included in this Statement between the amount listed, actual figures and the totals thereof are due to rounding.

Any reference in this Statement to any enactment or guidelines is a reference to that enactment or guidelines as for the time being amended or re-enacted. Any reference to a date or time in this Statement shall be a reference to Malaysia date and time, unless otherwise stated.

Any references to "you" in this Statement are to the shareholders of YHB.

---

**TABLE OF CONTENTS**

---

**STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

|   | <b>PAGE</b> |
|---|-------------|
| 1. INTRODUCTION   | 1           |
| 2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY                                    | 2           |
| 3. RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY                                 | 5           |
| 4. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY     | 5           |
| 5. EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY                                    | 6           |
| 6. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS   | 8           |
| 7. HISTORICAL SHARE PRICES  | 10          |
| 8. APPROVAL REQUIRED  | 10          |
| 9. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED WITH THEM | 10          |
| 10. DIRECTORS' RECOMMENDATION   | 10          |
| 11. ANNUAL GENERAL MEETING  | 11          |
| APPENDIX I  | 12          |



**YINSON HOLDINGS BERHAD**

Registration No. 199301004410 (259147-A)  
(Incorporated in Malaysia under the Companies Act 1965  
and deemed registered under the Companies Act 2016)

**Registered Office**

Level 16, Menara South Point  
Mid Valley City  
Medan Syed Putra Selatan  
59200 Kuala Lumpur

30 May 2025

**Board of Directors**

Lim Han Weng (*Group Executive Chairman / Non-Independent Executive Director*)  
Lim Chern Yuan (*Group Chief Executive Officer / Non-Independent Executive Director*)  
Dato' Mohamad Nasir Bin Ab Latif (*Independent Non-Executive Director*)  
Bah Kim Lian (*Non-Independent Executive Director*)  
Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon (*Senior Independent Non-Executive Director*)  
Datuk Abdullah Bin Karim (*Independent Non-Executive Director*)  
Raja Datuk Zaharaton Binti Raja Zainal Abidin (*Independent Non-Executive Director*)  
Fariza Binti Ali @ Taib (*Non-Independent Non-Executive Director*)  
Sharifah Munira Bt. Syed Zaid Albar (*Independent Non-Executive Director*)  
Gregory Lee (*Independent Non-Executive Director*)  
Lim Poh Seong (*Independent Non-Executive Director*)

**To: The Shareholders of the Company**

Dear Sir/Madam,

**PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

---

**1. INTRODUCTION**

The Company had at the AGM held on 16 July 2024, obtained approval from the Shareholders for the renewal of share buy-back authority to purchase up to ten percent (10%) of the total number of issued shares at any point in time through its appointed stockbrokers. This authority, which took effect upon the passing of the ordinary resolution, will expire at the conclusion of the forthcoming 32<sup>nd</sup> AGM of the Company unless renewed.

The Board had on 15 May 2025, announced to Bursa Securities that the Company proposes to seek Shareholders' approval for the Proposed Renewal of Share Buy-Back Authority at the forthcoming 32<sup>nd</sup> AGM of the Company in accordance with Section 127 of the Act, the Constitution and the Listing Requirements.

The purpose of this Statement is to provide the Shareholders with details pertaining to the Proposed Renewal of Share Buy-Back Authority and to seek the Shareholders' approval for the ordinary resolution thereto to be tabled at the forthcoming 32<sup>nd</sup> AGM of the Company.

## **2. DETAILS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

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

The Board proposes to seek the Shareholders' approval on the Proposed Renewal of Share Buy-Back Authority for the Company to purchase up to ten percent (10%) of the total number of issued shares at any point in time through its appointed stockbrokers.

The mandate from the Shareholders for the Proposed Renewal of Share Buy-Back Authority, once approved by the Shareholders, will be effective immediately from the date of the passing of the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back Authority at the forthcoming 32<sup>nd</sup> AGM and will continue to be in force until:

- (a) the conclusion of the next AGM of the Company following this 32<sup>nd</sup> AGM at which such resolution was passed; or at which time it will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- (c) revoked or varied by an ordinary resolution passed by the Shareholders of the Company in a general meeting,

whichever occurs first.

### **2.2 Treatment of the Purchased Shares**

The Board may deal with the Purchased Shares in the following manner:

- (a) To cancel the Purchased Shares;
- (b) To retain the Purchased Shares as Treasury Shares;
- (c) To retain part of the Purchased Shares as Treasury Shares and cancel the remainder of the shares;
- (d) To distribute all or part of the Treasury Shares as share dividends to Shareholders;
- (e) To resell all or part of the Treasury Shares on Bursa Securities in accordance with the Listing Requirements;
- (f) To transfer all or part of the Treasury Shares as purchase consideration;
- (g) To transfer the Treasury Shares for the purpose of or under an employees' share scheme;
- (h) To cancel all or part of the Treasury Shares;
- (i) To see, transfer or otherwise use the Treasury Shares for such purposes as the Minister (as defined in the Act) may by order prescribe; and/ or
- (j) In any other manner as may be prescribed by applicable law and/or regulations and guidelines applied from time to time by Bursa Securities and/or any other relevant authority for the time being in force.

Immediate announcement(s) and notice(s) will be made to Bursa Securities and the relevant authorities in respect of the Board's decision on the treatment of the Purchased Shares in compliance with the Listing Requirements and the Act.

In accordance with Section 127(8) of the Act, if such Purchased Shares were held as treasury shares, it shall not confer:

- (a) the right to attend or vote at meetings and any purported exercise of such rights is void; and
- (b) the right to receive dividends or other distribution, whether cash or otherwise, of the Company's assets including any distribution of assets upon winding up the Company.

In accordance with Section 127(9) of the Act, if such Purchased Shares were held as treasury shares, the Treasury Shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares in the Company for any purposes including, without limiting the generality of this provision, the provisions of any law or requirements of the Constitution or the Listing Requirements on substantial shareholding, takeovers, notices, the requisitioning of meetings, the quorum for meetings and the result of a vote on resolution(s) at meetings.

Nonetheless, Section 127(11) of the Act states that the Purchased Shares shall not be taken to prevent:

- (a) an allotment of Shares as fully paid bonus shares in respect of the Treasury Shares; or
- (b) the subdivision or consolidation of Treasury Shares.

## **2.3 Maximum Number or Percentage of Shares may be Purchased**

Under Paragraph 12.09 of the Listing Requirements, the maximum aggregate number of Shares which may be purchased by the Company or held as treasury shares shall not exceed 10% of the total number of issued Shares of the Company at any point in time.

As at the LPD, the total issued share capital of the Company is RM2,548,346,962.58 comprising 3,079,898,139 shares. As such, assuming that no further Shares are issued, as at LPD, the maximum number of Shares that may be purchased or held as treasury shares by the Company is 307,989,814 Shares, inclusive of 295,425,151 held as treasury shares, representing 10% of the total number of issued Shares.

## **2.4 Source of Funds**

The Board proposes that the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements of the Company (where applicable) available at the time of the purchase.

The retained profits of the Company based on the latest audited financial statements as at 31 January 2025 is RM445 million.

The Proposed Renewal of Share Buy-Back Authority will allow the Board to exercise the rights of the Company to purchase its own shares at any time within the abovementioned time period using the internal funds and/or external borrowings of the Company.

In the event external borrowings are required, the Board will ensure that the Company has sufficient financial capability to repay such borrowings and that the external borrowings are not expected to have any material adverse effects on the cash flow of the Company. In any event, the Board will ensure that the maximum funds to be used for the buy-back of YHB Shares shall not exceed the retained profits of the Company.

## **2.5 Implication of the Code**

The purchase of YHB Shares pursuant to the Proposed Renewal of Share Buy-Back Authority will effectively cause the Shareholders' percentage shareholdings in YHB to increase without any corresponding increase in the actual number of Shares held, assuming all other things being equal.

Pursuant to the Code, a person and/or any persons acting in concert with him ("**PACs**") will be obliged to make a mandatory take-over offer when as a result of a buy-back scheme by the Company:

- (a) a person obtains controls in a company;
- (b) a person holding more than thirty-three percent (33%) but not more than fifty percent (50%) of the voting shares or voting rights of a company or increases his holding of the voting shares or voting rights of the company by more than two percent (2%) in any six (6) month period.

As at the LPD, the shareholdings of Lim Han Weng and PACs to Lim Han Weng are 29.18%. Assuming the Proposed Renewal of Share Buy-Back Authority is carried out in full and all the Purchased Shares are subsequently cancelled, resulting in the shareholdings of Lim Han Weng and his PACs being affected, Lim Han Weng and his PACs will be obliged to undertake mandatory offer for the remaining YHB Shares not held by them. However, an exemption may be granted by Securities Commission Malaysia under the Code, subject to complying with certain conditions.

Nevertheless, the Board will be mindful in the implementation of the Proposed Renewal of Share Buy-Back Authority in a manner that will not result in any of the Shareholders having to undertake a mandatory take-over offer pursuant to the Code.

## 2.6 Previous Purchases and Resale and/or Cancellations of Treasury Shares

In the previous twelve (12) months, YHB has made purchases as listed below from the open market.

| Month          | No of Purchased of Shares | Minimum Price (RM) | Maximum Price (RM) | Average Price (RM) | Total Amount Paid (RM) |
|----------------|---------------------------|--------------------|--------------------|--------------------|------------------------|
| May 2024       | -                         | -                  | -                  | -                  | -                      |
| June 2024      | 37,885,400                | 2.300              | 2.360              | 2.330              | 88,410,604.55          |
| July 2024      | 5,181,300                 | 2.330              | 2.390              | 2.360              | 12,329,354.61          |
| August 2024    | 19,279,500                | 2.250              | 2.890              | 2.570              | 48,439,108.69          |
| September 2024 | 17,814,900                | 2.610              | 2.880              | 2.745              | 49,389,367.87          |
| October 2024   | 14,530,300                | 2.610              | 2.780              | 2.695              | 39,016,502.74          |
| November 2024  | 16,472,100                | 2.440              | 2.740              | 2.590              | 43,144,254.38          |
| December 2024  | 7,241,900                 | 2.560              | 2.820              | 2.690              | 19,149,682.07          |
| January 2025   | 36,906,800                | 2.320              | 2.800              | 2.560              | 92,583,753.81          |
| February 2025  | 49,485,800                | 2.030              | 2.370              | 2.200              | 110,817,187.70         |
| March 2025     | 38,699,600                | 2.180              | 2.360              | 2.270              | 87,465,674.33          |
| April 2025     | 22,896,800                | 1.730              | 2.190              | 1.960              | 45,831,596.49          |

As at LPD, YHB held a total of 295,425,151 treasury shares. During the past 12 months preceding the LPD, the Company did not resell and/or transfer any Treasury Shares. On 23 January 2025, YHB had cancelled a total of 128,301,749 Treasury Shares. The total issued share capital has reduced to 3,079,287,282 YHB Shares after the cancellation of Treasury Shares.

## 2.7 Public Shareholding Spread

The Proposed Share Buy-Back will be carried out in accordance with the prevailing law at the time of the purchase including compliance with 25% public shareholding spread in the hands of public shareholders as required under Paragraph 12.14 of the Listing Requirements.

As at the LPD, the public shareholding spread of the Company is 52.79%. In implementing the Proposed Share Buy-Back, the Company will ensure that the minimum public shareholding spread of 25% is complied with.

### **3. RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

The rationale for the Proposed Renewal of Share Buy-Back Authority is as follows:

- (a) it allows the Company to have greater flexibility in managing its capital structure, while the Company shall endeavor to ensure dividends are prioritised as a form of returning capital to the Shareholders;
- (b) it is an expedient and cost-efficient way for the Company to return surplus cash/funds, if any, which is in excess of the foreseeable financial and investment needs of the YHB Group to its Shareholders;
- (c) in any event, the Treasury Shares may also be distributed as share dividends to the Shareholders as a reward; and
- (d) in managing the businesses of YHB Group, the management strives to increase Shareholders' value by improving, *inter-alia*, the return on equity of the YHB Group. The Proposed Renewal of Share Buy-Back Authority is one way through which the return on equity of the YHB Group may be enhanced.

### **4. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

#### **4.1 Potential Advantages**

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

- (i) enables the Company to take preventive measures against speculative activities particularly when the Shares are undervalued which may in turn stabilise the market price and hence, enhance investors' confidence;
- (ii) enables the Company to utilise its financial resources more efficiently especially where there is no immediate use. Any subsequent cancellation of the Purchased Shares may strengthen the consolidated EPS of the Group, which in turn have a positive impact on YHB's share prices;
- (iii) provide the Company with opportunities for potential gains if the Treasury Shares are subsequently resold at prices higher than the purchase price; and
- (iv) the Treasury Shares may be distributed as share dividends to the Shareholders as a reward.

#### **4.2 Potential Disadvantages**

The potential disadvantages/risk factors of the Proposed Renewal of Share Buy-Back Authority are as follows:

- (i) the Proposed Renewal of Share Buy-Back Authority, if implemented, will reduce the financial resources of YHB Group and consequently result in YHB Group foregoing investment opportunities that may arise in the future or any interest that may be derived from depositing such funds in interest bearing deposits; and
- (ii) as the funds to be allocated for the Proposed Renewal of Share Buy-Back Authority must be made out of YHB's retained profits, the amount available from these accounts for distribution of dividend to YHB's shareholders may decrease accordingly.



Nevertheless, the Proposed Renewal of Share Buy-Back Authority is not expected to have any potential material disadvantages or major risk to the Company and its Shareholders as it will only be implemented after considering the interests of both the Company and its Shareholders.

The Board will be mindful of the interests of the Company and its Shareholders when undertaking the Proposed Renewal of Share Buy-Back Authority and in the subsequent resale of treasury shares on Bursa Securities, if any.

## 5. EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The financial effects of the Proposed Renewal of Share Buy-Back Authority on the share capital of the Company, NA, earnings and EPS, working capital and dividends of the YHB Group are as follows:

### 5.1 Share Capital

The effect of the Proposed Renewal of Share Buy-Back Authority in respect of the total number of issued shares will depend on whether the Purchased Shares are cancelled or retained as Treasury Shares.

Assuming that the Proposed Renewal of Share Buy-Back Authority is carried out in full (i.e. up to 10% of the total number of issued shares of the Company) and all the Purchased Shares are subsequently cancelled, the Proposed Renewal of Share Buy-Back Authority will result in the issued share capital of the Company as at the LPD to be reduced as follows:

|   | <b>No. of Shares</b>        |
|---|-----------------------------|
| Total number of issued shares as at the LPD   | 3,079,898,139*              |
| Less: Maximum number of YHB Shares that may be purchased and subsequently cancelled pursuant to the Proposed Share Buy-Back | (307,989,814)*              |
| <b>Resultant issued share capital after cancellation of YHB Shares</b>  | <b><u>2,771,908,325</u></b> |

Note

\* Inclusive of 295,425,151 Treasury Shares as at the LPD.

If the Purchased Shares are retained as Treasury Shares, there will be no impact on the issued capital of YHB but the rights attaching to the Treasury Shares in relation to voting, dividends and participation in other distributions or otherwise will be suspended.

### 5.2 NA

The effect of the Proposed Renewal of Share Buy-Back Authority on the NA per share of YHB is dependent on the purchase price(s) of YHB Shares. When the Company purchases its own Share, regardless of whether they are retained as Treasury Share or subsequently cancelled, if the purchase price is less than the audited NA per share of YHB at the time of purchase, the NA per share will increase. Conversely, if the purchase price exceeds the audited NA per share of YHB at the time of purchase, the NA per share will decrease.

### 5.3 Earnings and EPS

The effect of the Proposed Renewal of Share Buy-Back Authority on the EPS of YHB will depend on, *inter-alia*, the actual number of Purchased Shares and the effective cost of funding to YHB Group, or any loss in interest income to YHB or opportunity cost in relation to other investment opportunity if internally generated funds are utilised. However, the Proposed Renewal of Share Buy-Back Authority, if carried out, is not expected to have any material effect on the EPS of YHB for the FYE 31 January 2026.

#### **5.4 Working Capital**

The Proposed Renewal of Share Buy-Back Authority will reduce the working capital and cash flow available for the YHB Group. The quantum of the reduction of the working capital of YHB Group would depend on the purchase price(s) and number of Shares purchased as well as any associated costs incurred in relation to the share buy-back pursuant to the Proposed Renewal of Share Buy-Back Authority. However, it is not expected to have any material adverse effect on the working capital of the Company.

#### **5.5 Dividends**

The above Proposed Renewal of Share Buy-Back Authority is not expected to have any impact on dividend payments to the Shareholders, if any, as the Board will take into consideration the actual results of YHB Group, its cash reserves, capital commitment and future funding requirements before proposing any dividend payment. As stated in Section 3(c) above, the Board may have the option to distribute future dividends in the form of Treasury Shares purchased pursuant to the Proposed Renewal of Share Buy-Back Authority. The Board is committed to maintaining a prudent approach, ensuring that dividend payments are aligned with the Group's financial performance and business needs.

If the Purchased Shares are cancelled, the Proposed Renewal of Share Buy-Back Authority will have the effect of increasing the dividend rate of the Company as a result of the reduction in the number of issued Shares.

**[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]**

## 6. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

For illustration purpose, assuming that the Company acquires the maximum number of Shares authorised under the Proposed Renewal of Share Buy-Back Authority (i.e. up to 10% of the total number of issued shares of the Company) and thereafter cancels all purchased shares, the effect of the Proposed Renewal of Share Buy-Back Authority on the shareholdings of the Directors and Substantial Shareholders of YHB based on their shareholdings as at LPD, is as follows:

### 6.1 Directors' Shareholdings

| Name           | As at LPD               |                  |                              |                  | After Proposed Share Buy-Back           |      |   |       |
|----------------|-------------------------|------------------|------------------------------|------------------|---|------|---|-------|
|                | Direct<br>No. of Shares | % <sup>(i)</sup> | Indirect<br>No. of Shares    | % <sup>(i)</sup> | Direct<br>No. of Shares <sup>(iv)</sup> | %    | Indirect<br>No. of Shares <sup>(iv)</sup> | %     |
| Lim Han Weng   | 44,175,728              | 1.59             | <sup>(ii)</sup> 696,396,819  | 25.01            | 44,175,728                              | 1.59 | <sup>(ii)</sup> 696,396,819               | 25.12 |
| Bah Kim Lian   | 9,956,824               | 0.36             | <sup>(iii)</sup> 635,691,963 | 22.83            | 9,956,824                               | 0.36 | <sup>(iii)</sup> 635,691,963              | 22.93 |
| Lim Chern Yuan | 5,013,084               | 0.18             | -                            | -                | 5,013,084                               | 0.18 | -   | -     |

#### Notes:

- (i) Excluding 295,425,151 Treasury Shares as at the LPD.
- (ii) Deemed interested by virtue of his spouse and children's direct shareholdings in the Company pursuant to Section 59(11)(c) of the Act and Liannex Corporation (S) Pte Ltd and Yinson Legacy Sdn Bhd's direct shareholdings in the Company pursuant to Section 8(4) of the Act.
- (iii) Deemed interested by virtue of her spouse and children's direct shareholdings in the Company pursuant to Section 59(11)(c) of the Act and Yinson Legacy Sdn Bhd's direct shareholding in the Company pursuant to Section 8(4) of the Act.
- (iv) Assuming no shares and/or options granted under the ESS2015 and/or ESS2023 and no warrants issued by the Company which are expiring on 20 June 2025, have been exercised.

## 6.2 Substantial Shareholders' Shareholdings

| Name                                    | As at LPD               |                  |                              |                  | After Proposed Share Buy-Back          |       |  |       |
|---|-------------------------|------------------|------------------------------|------------------|--|-------|--|-------|
|   | Direct<br>No. of Shares | % <sup>(i)</sup> | Indirect<br>No. of Shares    | % <sup>(i)</sup> | Direct<br>No. of Shares <sup>(v)</sup> | %     | Indirect<br>No. of Shares <sup>(v)</sup> | %     |
| Lim Han Weng                            | 44,175,728              | 1.59             | <sup>(ii)</sup> 696,396,819  | 25.01            | 44,175,728                             | 1.59  | <sup>(ii)</sup> 696,396,819              | 25.12 |
| Bah Kim Lian                            | 9,956,824               | 0.36             | <sup>(iii)</sup> 635,691,963 | 22.83            | 9,956,824                              | 0.36  | <sup>(iii)</sup> 635,691,963             | 22.93 |
| Employees Provident Fund Board          | 495,491,151             | 17.79            | -                            | -                | 495,491,151                            | 17.88 | -  | -     |
| Kumpulan Wang Persaraan (Diperbadankan) | 137,321,800             | 4.93             | <sup>(iv)</sup> 62,599,420   | 2.25             | 137,321,800                            | 4.95  | <sup>(iv)</sup> 62,599,420               | 2.26  |
| Yinson Legacy Sdn Bhd                   | 577,760,183             | 20.75            | -                            | -                | 577,760,183                            | 20.84 | -  | -     |

### Notes:

- (i) Excluding 295,425,151 Treasury Shares as at the LPD.
- (ii) Deemed interested by virtue of his spouse and children's direct shareholdings in the Company pursuant to Section 59(11)(c) of the Act and Liannex Corporation (S) Pte Ltd and Yinson Legacy Sdn Bhd's direct shareholdings in the Company pursuant to Section 8(4) of the Act.
- (iii) Deemed interested by virtue of her spouse and children's direct shareholdings in the Company pursuant to Section 59(11)(c) of the Act and Yinson Legacy Sdn Bhd's direct shareholding in the Company pursuant to Section 8(4) of the Act.
- (iv) Deemed interested in the shares held by Kumpulan Wang Persaraan (Diperbadankan)'s Fund Manager pursuant to Section 8 of the Act.
- (v) Assuming no shares and/or options granted under the ESS2015 and/or ESS2023 and no warrants issued by the Company which are expiring on 20 June 2025, have been exercised.

## **7. HISTORICAL SHARE PRICES**

The monthly highest and lowest prices of the Shares traded on Bursa Securities for the last twelve (12) months from May 2024 to April 2025 are as follows:

|             | <b>Highest<br/>(RM)</b> | <b>Lowest<br/>(RM)</b> |
|-------------|-------------------------|------------------------|
| <b>2024</b> |                         |                        |
| May         | 2.48                    | 2.31                   |
| June        | 2.39                    | 2.29                   |
| July        | 2.44                    | 2.33                   |
| August      | 2.91                    | 2.25                   |
| September   | 2.88                    | 2.61                   |
| October     | 2.78                    | 2.61                   |
| November    | 2.74                    | 2.44                   |
| December    | 2.82                    | 2.56                   |
| <b>2025</b> |                         |                        |
| January     | 2.81                    | 2.32                   |
| February    | 2.37                    | 2.03                   |
| March       | 2.36                    | 2.18                   |
| April       | 2.19                    | 1.73                   |

Last transacted price of Shares on the LPD was RM1.89

## **8. APPROVAL REQUIRED**

The Proposed Renewal of Share Buy-Back Authority is subject to YHB Shareholders' approval at the forthcoming 32<sup>nd</sup> AGM to be convened.

The Proposed Renewal of Share Buy-Back Authority is not conditional upon any other corporate proposals undertaken or to be undertaken by YHB.

## **9. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED WITH THEM**

Save for the inadvertent increase in percentage of shareholdings and/ or voting rights of Shareholders as a result of the Proposed Renewal of Share Buy-Back Authority, none of the Directors, major Shareholders and/or chief executive of YHB and/or persons connected with them, has any interests, direct and/or indirect, in the Proposed Renewal of Share Buy-Back Authority.

## **10. DIRECTORS' RECOMMENDATION**

The Board, after having considered all aspects of the Proposed Renewal of Share Buy-Back Authority, is of the opinion that the Proposed Renewal of Share Buy-Back Authority is in the best interest of the Company and accordingly, they recommend that you vote in favour of the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming 32<sup>nd</sup> AGM.

## 11. AGM

The 32<sup>nd</sup> AGM, the notice of which is set out in the Notice of AGM contained in YHB's Integrated Annual Report 2025, will be held at The Gardens Ballroom, Level 5, The Gardens Hotel & Residences, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur ("**Main Venue**") and virtually by way of electronic means via the BSIP at <https://investor.boardroomlimited.com> ("**Online Platform**") on **Friday, 25 July 2025 at 10.00 a.m.** or any adjournment thereof, for the purpose of considering and, if thought fit, passing the ordinary resolution, with or without any modifications to give effect to the Proposed Renewal of Share Buy-Back Authority.

If you are unable to attend and vote at the 32<sup>nd</sup> AGM, you may appoint a proxy to attend and vote on your behalf by completing, signing and returning the Form of Proxy in accordance with the instructions contained therein as soon as possible and in any event so as to arrive at the office of the Company's appointed Share Registrar for the 32<sup>nd</sup> AGM, Boardroom Share Registrars Sdn. Bhd. not less than forty-eight (48) hours before the time set for holding the 32<sup>nd</sup> AGM or any adjournment thereof. The instrument appointing a proxy can also be electronically submitted to the appointed Share Registrar for the 32<sup>nd</sup> AGM via BSIP at <https://investor.boardroomlimited.com> before the cut-off time as mentioned above. Kindly refer to the Administrative Details for the 32<sup>nd</sup> AGM which is available on the Company's website at [www.yinson.com](http://www.yinson.com).

The completion and lodgement of the Form of Proxy will not preclude you from attending and voting at the forthcoming 32<sup>nd</sup> AGM should you subsequently wish to do so.

**[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]**



## FURTHER INFORMATION

### 1. DIRECTORS' RESPONSIBILITY STATEMENT

This Statement has been seen and approved by the Board and that they collectively and individually accept full responsibility for the accuracy of the information given in this Statement 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 herein misleading.

### 2. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

Save as disclosed below, as at the LPD, YHB Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of YHB Group, and the Board is not aware of any proceedings, pending or threatened, against YHB Group or of any facts likely to give rise to any proceedings, which may materially or adversely affect the financial position or business of YHB Group:

- a. Change in law claim by Rising Sun Energy (K) Private Limited ("RSEK"), an indirect subsidiary of the Company, held via YR Nokh Pte Ltd, against NTPC Limited ("NTPC") and Chhattisgarh State Power Distribution Company Limited ("Chhattisgarh")

RSEK entered into a power purchase agreement dated 30 March 2021 ("the PPA") with NTPC whereby RSEK was commissioned to develop a solar power generating system for the supply of power to Chhattisgarh. Due to various changes in law resulting in increase in the rate of goods and services tax and imposition of basic customs duty for which RSEK under the PPA is entitled to compensation, RSEK filed a petition dated 14 July 2022 to Central Electricity Regulatory Commission ("CERC") at New Delhi, India, the mandated body to decide on such matter, seeking for an order for compensation amounting to Indian Rupee ("INR") 3.6 billion (approximately RM184 million) plus carrying costs.

On 19 May 2024, CERC issued its order stating among others, that RSEK is entitled to compensation on account of the change in law corresponding to the mutually agreed project capacity under the PPA by way of an increase in tariff, and payment of carrying cost by way of a lump sum. The parties are to carry out reconciliation of additional expenditures on account of the change in law along with incurred carrying cost. Following reconciliation of the costs, the net present value awarded to RSEK equalled around INR4 billion (approximately RM204 million), in majority payable as increase in the tariff under the PPA and a smaller part payable as lump sum.

Following the order, NTPC commenced payment of the increase in tariff ordered by CERC on account of the change in law due to the increase in the rate of goods and services tax and imposition of basic customs duty, but not on account of the carrying costs.

On 31 May 2024, Chhattisgarh has filed an appeal to Appellate Tribunal for Electricity ("APTEL") in respect of the CERC order arguing that the order must be set aside. The first hearing of the appeal was held on 18 June 2024 where APTEL refused to hear the appeal on an urgent basis. The parties to the appeal have later provided written submissions in respect of the appeal and also, upon APTEL's request, made an effort to reconcile the total amount of the carrying costs. The parties did not succeed in agreeing a reconciled amount. On 30 January 2025, APTEL, as an interim measure, without prejudice to the final hearing of the case, ordered that RSEK shall be entitled to an increase in the tariff under the PPA towards the payment of carrying costs, taking effect from February 2025, in addition to the already increase in tariff ordered by CERC on account of the change in law due to the increase in the rate of goods and services tax and imposition of basic customs duty. The basis for the increased tariff related to the carrying costs is a total amount of around INR540 million (approximately RM28 million) vs. the amount of around INR600 million (approximately RM31 million) claimed by RSEK. In the same interim order, APTEL permitted Chhattisgarh to file an amended appeal and RSEK to respond to such appeal. Final hearing of the appeal has not yet been scheduled.



b. Change in law claim by Chhattisgarh against RSEK and NTPC

On 29 July 2024, Chhattisgarh filed a petition to CERC at New Delhi, India, the mandated body, seeking a declaration that an abolition of a safeguard duty with effect from 30 July 2021 is a change in law event and seeking compensation from RSEK of INR918 million (approximately RM47 million) plus carrying costs. Chhattisgarh is arguing that RSEK has benefitted from this change in law event. The first hearing by CERC of Chhattisgarh's petition was held on 14 January 2025 under which RSEK and NTPC were permitted to file comprehensive replies to the petition. RSEK filed its reply on 18 February 2025 arguing that the petition should be rejected, i.a. as the abolition of the safeguard duty does not constitute a change in law event, there is no contractual relationship between Chhattisgarh and RSEK and furthermore as the petition is barred by time. The case is progressing with the parties exchanging pleadings.

**3. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents will be made available for inspection at the registered office of YHB at Level 16, Menara South Point, Mid Valley City, Medan Syed Putra Selatan, 59200 Kuala Lumpur, Malaysia during normal business hours on Mondays to Fridays (except public holidays) from the date of this Statement up to and including the date of the 32<sup>nd</sup> AGM:

- (i) the Constitution;
- (ii) the audited financial statements of YHB for the past two (2) FYE 31 January 2024 and 31 January 2025; and
- (iii) the cause paper in respect of the material litigation referred to in Section 2 of this Appendix I of this Statement.

**[THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK]**