

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

Bursa Malaysia Securities Berhad (“Bursa Securities”) has perused this Circular on a limited review basis pursuant to Paragraph 4.1(c) of Practice Note 18 of the Main Market Listing Requirements of Bursa Securities, prior to the issuance of this Circular.

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.



ANNUM BERHAD
(formerly known as Cymao Holdings Berhad)
[Registration No.: 199701030432 (445931-U)]
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS
IN RELATION TO**

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

The above proposal will be tabled as Special Business at the Twenty-Third (23rd) Annual General Meeting of Annum Berhad (formerly known as Cymao Holdings Berhad) (“Annum” or “the Company”) (“**AGM**”) will be held and conducted by way of virtual meeting entirely through live streaming via a Remote Participation and Voting (“RPV”) Facilities from the broadcast venue at 29-3A, Q Sentral, 2A, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur on Tuesday, 18 May 2021 at 10.00 a.m. together with a Form of Proxy, are enclosed together with the Annual Report of the Company for the financial year ended 31 December 2020.

If you are unable to participate in the AGM, you should complete, sign and return the Form of Proxy in accordance with the instructions therein and deposit it at the Company’s Share Registrar Office at Level 5, Block B, Dataran PHB, Saujana Resort, Section U2, 40150 Shah Alam, Selangor not less than 48 hours before the time stipulated for holding the AGM. The completion and return of the Form of Proxy will not preclude you from attending and voting in person at the AGM should you subsequently wish to do so and, in such event, the Form of Proxy shall be deemed to have been revoked.

Last date and time for lodging the Form of Proxy : 16 May 2021 at 10.00 a.m.

Date and time of Twenty-Third (23rd) Annual General Meeting : 18 May 2021 at 10.00 a.m.

This Circular is dated 23 April 2021

DEFINITIONS

For the purposes of this Circular, 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 includes every statutory modification or any re-enactment thereof for the time being in force
Ageson	: Ageson Berhad [Registration No. 200201027337(595000-H)]
Ageson Group	: Ageson and its subsidiary companies, collectively
AGM	: Annual General Meeting
Annum or Company	: Annum Berhad (formerly known as Cymao Holdings Berhad) [Registration No. 199710130432 (445931-U)]
Annum Group or Group	: Annum and its subsidiary companies, collectively
Annum Share(s) or Share(s)	: Ordinary share(s) in Annum
ARB	: ARB Berhad [Registration No. 199701033435(448934-M)]
ARB Group	: ARB and its subsidiary companies, collectively
Audit Committee	: The Audit Committee of Annum
Board	: The Board of Directors of Annum
Bursa Securities	: Bursa Malaysia Securities Berhad [Registration No. 197601004668 (30632-P)]
CDS	: Central Depository System
Circular	: This circular to shareholders of Annum dated 23 April 2021
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, a director or a chief executive of Annum or any other company which is a subsidiary of Annum
EPS	: Earnings per share
FYE	: Financial year ended
IT	: Information technology
LPD	: 24 March 2021, being the latest practicable date prior to the printing of this Circular
Listing Requirements	: Main Market Listing Requirements of Bursa Securities, including any amendments made in respect thereof from time to time

Major Shareholder(s)	: Means a person who has an interest or interests in one or more voting shares in a corporation and the number or aggregate number of those shares, is: (a) 10% or more of the total number of voting shares in the corporation; or (b) 5% or more of the total number of voting shares in the corporation where such person is the largest shareholder of the corporation, 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, a major shareholder of Annum or any other company which is its subsidiary or holding company For the purpose of this definition, “interest in shares” has the meaning given in Section 8 of the Act
NA	: Net assets attributable to ordinary equity holders of Annum
Proposed Shareholders’ Mandate	: Proposed new shareholders’ mandate for Annum Group to enter into RRPTs of a revenue or trading nature
Related Party or Related Parties	: Director(s), major shareholder(s) or person(s) connected with such director(s) or major shareholder(s) of Annum
RRPT(s)	: A transaction entered into by the Annum Group which involves the interest, direct or indirect, of a Related Party, which is recurrent, of a revenue or trading nature and which is necessary for day-to-day operations of the Annum Group
RM and sen	: Ringgit Malaysia and sen, respectively
Shareholders	: Shareholders of Annum
Substantial Shareholder(s)	: A person who has interest or interests in one or more voting Shares in corporation and the number or aggregate number of those shares, is not less than 5% of the total number of voting shares in the corporation.
2020 Annual Report	: Annual Report of Annum issued for the FYE 31 December 2020

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

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

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ANNUM BERHAD
(formerly known as Cymao Holdings Berhad)
[Registration No.: 199701030432 (445931-U)]
(Incorporated in Malaysia)

Registered Office:

Level 5, Block B
Dataran PHB
Saujana Resort, Section U2
40150 Shah Alam,
Selangor

23 April 2021

Board of Directors:

Dato' Seri Mohd Shariff Bin Omar (*Chairman/Independent Non-Executive Director*)
Mr David Wong You King (*Executive Director*)
Mr Lim Yun Nyen (*Executive Director*)
Mr Kenneth Chai Chuan Teong (*Independent Non-Executive Director*)
Encik Syed Amir Syakib Arsalan Bin Syed Ibrahim (*Independent Non-Executive Director*)
Mr Khor Chin Meng (*Independent Non-Executive Director*)
Mr Lin, Kai-Min (*Non-Independent Non-Executive Director*)

To: The Shareholders of Annum Berhad (formerly known as Cymao Holdings Berhad)

Dear Sirs/Madam,

PROPOSED SHAREHOLDERS' MANDATE

1. INTRODUCTION

The Company wishes to seek and obtain the general mandate from its shareholders for Annum Group to enter into RRPTs in the ordinary course of business based on commercial terms which are not more favorable to the Related Party than those generally available to the public and which are necessary for Annum Group's day to day operations. The aforesaid mandate shall, in accordance with the Listing Requirements, will lapse at the conclusion of the Twenty-Fourth (24th) AGM of the Company unless authority for its renewal is obtained from the Shareholders.

On 16 March 2021, the Company has announced its intention to seek its shareholders' approval for the Proposed Shareholders' Mandate pursuant to Paragraph 10.09 of the Listing Requirements.

The purpose of this Circular is to provide you with the relevant information of the Proposed Shareholders' Mandate and to seek your approval on the resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM, which will be held and conducted by way of virtual meeting entirely through live streaming via a Remote Participation and Voting ("RPV") facilities from the broadcast venue at 29-3A, Q Sentral, 2A, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur on Tuesday, 18 May 2021 at 10.00 a.m. The notice of the AGM together with the Form of Proxy is enclosed in the 2020 Annual Report of the Company for the FYE 31 December 2020.

SHAREHOLDERS OF THE COMPANY ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE AT THE FORTHCOMING AGM.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

Pursuant to Paragraph 10.09(2) of the Listing Requirements, a listed issuer may seek a general mandate from its shareholders in respect of RRPTs subject to the following:

- (a) the transactions are in the ordinary course of business and are on terms not more favorable 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 the transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold below in relation to a listed issuer with a total issued share capital of RM60.0 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.
- (c) the listed issuers' 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 together with a checklist showing compliance with such information;
- (d) in a meeting to obtain shareholders' mandate, the interested directors, interested major shareholders 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 to approve the RRPT. An interested director or interested major shareholder must ensure that persons connected with him shall abstain from voting on the resolution approving the RRPT; 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.

2.1 Principal Activities of Annum Group

The Company is principally an investment holding company. The details of Annum Group as well as their principal activities as at the LPD are set out in the table below:

Name of company	Effective equity interest (%)	Principal Activities
Annum EPCC Sdn Bhd (formerly known as Billion Apex Sdn Bhd)	100	Construction, project management and its related activities including engineering, procurement, construction and commissioning
Syabas Mujur Sdn Bhd	100	Dormant
Inovwood Sdn Bhd	100	The manufacturing and sale of veneer, plywood and decorative plywood
Cymao Plywood Sdn Bhd	100	Manufacturing activities ceased and only involve in trading activities relating to the purchase and sale of veneer, plywood and decorative plywood.
Annum Builders Sdn Bhd	100	Contractors and property developers

Due to the diversity of Annum Group, it is anticipated that Annum Group would, in the normal course of business, continue to enter into 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.

The Board proposes to seek its shareholders' approval for the Proposed Shareholders' Mandate in order for the Annum Group to enter into transactions in the normal course of business within the classes of Related Parties set out in Section 2.4 of this Circular, provided such transactions are entered into at arm's length and on normal commercial terms which are not more favorable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of the Company. The Proposed Shareholders' Mandate will enable the Group to enter into the RRPTs without the necessity, in most instances, to convene meetings in order to procure specific prior approval of the Shareholders. The RRPTs will also be subject to the review method or procedures set out in Section 2.5 in this Circular.

As at the LPD, there was no amount due and owing to Annum Group by the Related Parties pursuant to the RRPTs. As such, the disclosures required under Paragraphs 16A and 16B in Annexure Practice Note 12-A of the Listing Requirements are not applicable in this Circular.

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2.2 Categories of RRPTs

The types of RRPTs to be covered by the Proposed Shareholders' Mandate includes the following:-

(a) Provision and/or receipt of construction contracts, project management and construction-related services

In the course of the Annum Group's businesses, it is anticipated that transactions with Related Parties under this category will include:

- The provision by companies in Annum Group to, or receipt from the Related Parties of constructing contracts, project management and construction-related services such as supervision, coordination, management and administration of construction projects.

(b) Supply and/or purchase of construction and building materials

In the course of the Annum Group's businesses, it is anticipated that transactions with Related Parties under this category will include:

- The supply and/or purchase of construction and building materials by companies in the Annum Group to, or from Related Parties.

(c) Receipt of IT solutions and services

- The receipt of IT solutions and services from the ARB Group and Ageson Group.

2.3 Validity Period of the Proposed Shareholders' Mandate

The Proposed Shareholders' Mandate is subject to annual renewal. In this respect, any authority conferred for the Proposed Shareholders' Mandate, if approved by the shareholders, shall take effect from the passing of the ordinary resolution in respect of the Proposed Shareholders' Mandate to be tabled at the forthcoming 23rd AGM and shall continue to be in force until:

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

whichever is earlier.

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2.4 Classes of Related Parties and Nature of RRPTs

The Proposed Shareholders' Mandate will apply to the transaction with the following Related Parties:

Related Parties and their principal activities	Nature of relationship between Annum Group and the Related Party	Nature of transaction with Annum Group	Value of transactions(s) from the first transaction up to the LPD	Estimated aggregate value of transactions(s) for the period from the LPD to the next AGM	Estimated aggregate value of transaction for the period from the forthcoming AGM to the next AGM
<p>Ageson Group (Ageson is principally involved in investment holdings and its subsidiary companies are mainly involved in construction, property development, general trading of building materials, mining, trading and export of sand.)</p>	<p>Interested Directors:-</p> <p>Dato' Sri Liew Kok Leong and Dato' Sri Chin Kok Foong are Executive Directors of Ageson.</p> <p>Kenneth Chai Chuan Teong is an Independent Non-Executive Director of the Company and Ageson .</p> <p>Interested Major Shareholders:-</p> <p>As at the LPD, Dato' Sri Chin Kok Foong is a Major Shareholder of Ageson with shareholdings of 8.37% in Ageson</p> <p>As at the LPD, Dato' Sri Chin Kok Foong and Dato' Sri Liew Kok Leong (including his indirect shareholdings of 6.67% held by Ukay One Sdn Bhd ⁽⁵⁾) are the Major Shareholders of the Company with their shareholdings of 13.33% respectively.</p>	<ul style="list-style-type: none"> • Annum Group to provide and/or receive construction projects, project management and construction-related services. • Annum Group to supply and/or purchase of construction and building materials. • Annum Group to receive the IT solutions and services ⁽¹⁾. 	<p>NIL</p>	<p>NIL</p>	<p>May exceed 5% of the percentage ratio under Paragraph 10.02 of the Listing Requirements ⁽³⁾</p>

Related Parties and their principal activities	Nature of relationship between Annum Group and the Related Party	Nature of transaction with Annum Group	Value of transactions(s) from the first transaction up to the LPD	Estimated aggregate value of transactions(s) for the period from the LPD to the next AGM	Estimated aggregate value of transaction for the period from the forthcoming AGM to the next AGM
<p>ARB Group (ARB is principally involved in investment holdings while its subsidiary companies are mainly involved in the provision of IT solutions and services)</p>	<p>Interested Directors:-</p> <p>Dato' Sri Liew Kok Leong is an Executive Director of ARB.</p> <p>Khor Chin Meng is an Independent Non-Executive Director of the Company and ARB.</p> <p>Interested Major Shareholders:-</p> <p>As at the LPD, Dato' Sri Liew Kok Leong is a Major Shareholder of ARB with shareholdings of 12.03% as at the LPD (including his indirect shareholdings of 3.19% held by Ukay One Sdn Bhd ⁽⁵⁾)</p> <p>As at the LPD, Dato' Sri Liew Kok Leong is a Major Shareholder of the Company with shareholdings of 13.33% (including his indirect shareholdings of 6.67% held by Ukay One Sdn Bhd ⁽⁵⁾).</p>	<ul style="list-style-type: none"> • Annum Group to receive IT solutions and services ⁽²⁾ • Annum Group to receive construction contracts (eg. building works, infrastructure works, landscaping works and civil works). • Annum Group to receive all kind of sub-contract works in relation to engineering and technology works. 	NIL	NIL	RM 200 million ⁽⁴⁾

Notes:

- (1) *The provision of IT solutions and services from Ageson Group shall include provision of building and industrial technology solutions and systems solutions including, but not limited to building information modelling services.*
- (2) *The provision of IT solutions and services from ARB Group shall include provision of research and development in relation to IT solutions and services, enterprise resource planning, internet of things ("IoT") solutions including smart home solutions, IT platforms, hardware for IoT, and any other related services.*
- (3) *The estimated value of transactions cannot be determined as these are anticipatory contracts. It is dependent on the particular requirements of the project and the transactions are on project basis.*
- (4) *The estimated value of transactions is derived based on the management's best estimated transaction value. Nevertheless, the transaction value is subject to changes and it may vary from the actual value.*
- (5) *Deemed interested through Dato' Sri Liew Kok Leong's shareholdings in Ukay One Sdn Bhd by virtue of Section 8 of the Act.*

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2.5 Review Methods or Procedures for the RRPTs

Annum Group have established various methods and procedures to ensure the RRPTs are undertaken on arms' length and on normal commercial terms, which are consistent with Annum Group's usual business practices and policies, on transaction prices and terms which are not more favorable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders.

The review and disclosure procedures are as follows:

- (i) the Related Parties, interested Directors and persons connected will be advised that they are subject to the shareholder's mandate and will also be advised of the review and disclosure procedures;
- (ii) The transaction prices, terms and conditions which are market driven are to be determined at arms' length on a customer/supplier relationship basis at mutually agreed rates after due consideration of benefits to be derived from the transaction, under similar commercial terms for transactions with unrelated third parties, which depend on demand and supply, quality, level of service and other related factors;
- (iii) Some transactions may be on a cost recovery basis, being recovery of part of the costs for sharing or provision of some services or on a negotiated basis where both parties would contract on terms which are mutually acceptable and beneficial;
- (iv) The management of the Annum Group are cognisant that, all RRPTs are required to be undertaken on an arm's length basis and on normal commercial terms. Where practicable and feasible, quotation and/or tenders will be obtained from 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 whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities. Where it is impractical or impossible for quotes and/or tenders to be obtained from unrelated parties, or where there has not been any similar or substantially similar transactions between Annum Group and unrelated third parties, the terms of the transactions for the products or services will be in accordance with the Group's usual business practices and policy of the Group and are not detrimental to Annum Group;
- (v) Where RRPT is one with a value equal to or in excess of RM1.0 million, it will be reviewed and approved by majority of Directors of the Company who have no interest in the transaction. Where the RRPT is one with a value below RM1.0 million, it will be reviewed and approved by the Executive Director or Chief Executive Officer of the Company;
- (vi) Records will be maintained by the respective companies to capture all RRPTs which are entered pursuant to the shareholders' mandate;
- (vii) The annual internal audit plan shall incorporate a review of all RRPTs entered into pursuant to the shareholders' mandate to ensure that relevant approvals are obtained and the procedures in respect of such transactions are adhered to;
- (viii) The Board and Audit Committee shall review the internal audit reports to ascertain that the guidelines and procedures to monitor RRPTs have been complied with; and
- (ix) The Board shall have overall responsibility for the determination of the review procedures. If a member of the Board and Audit Committee has an interest in the transaction to be reviewed by the Board and Audit Committee, he will abstain from any

decision making by the Board or Audit Committee in respect of the said transaction.

2.6 Statement by Audit Committee

The Audit Committee has the overall responsibility of determining whether the methods or procedures for reviewing all RRPTs are appropriate. The Audit Committee will review and ascertain at least once a year whether the procedures and processes established to monitor RRPTs have been complied with. If it is determined that the procedures and processes stated in Section 2.5 in this Circular are inadequate to ensure that (i) the RRPTs will be conducted at arms' length and on normal commercial terms and (ii) such transactions are not prejudicial to the interest of the shareholders, the Company will obtain a fresh shareholders' mandate based on the new procedures.

The Audit Committee will also have the discretion to request for limits to be imposed or for additional procedures to be followed if it considers such requests to be appropriate. In that event, such limits or procedures may be implemented without the approval of shareholders, provided that they are more stringent than the existing limits or procedures.

The Audit Committee have seen and reviewed the procedures set out in Section 2.5 of this Circular and is of the view that the Group has in place adequate procedures and processes to monitor, track, and identify RRPT(s) in a timely and orderly manner.

The Audit Committee is of the opinion that review procedures set out in Section 2.5 in this Circular are sufficient to ensure that the RRPTs are not more favorable to the Related Parties than those generally available to the public and not detrimental to minority shareholders of the Company.

2.7 Disclosure of RRPTs

Disclosure will be made in the annual report of the Company in accordance with Paragraph 3.1.5 of Practice Note 12 of the Listing Requirements, which requires a breakdown of the aggregate value of the RRPTs entered during the financial year based on the following information:

- (a) the type of the RRPTs made; and
- (b) the names of the Related Parties involved in each type of the RRPTs made and their relationships with Annum Group.

The above disclosure will be made in the Company's annual report for each subsequent financial year after the Proposed Shareholders' Mandate had been obtained.

3. RATIONALE FOR THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will enable Annum Group to carry out RRPTs necessary for the Group's day-to-day operations, which are time sensitive in nature, and will eliminate the need to announce and convene separate general meetings (if applicable) from time to time to seek shareholders' mandate for such transaction. This will substantially reduce the expenses, time and other resources associated with convening of general meetings on an ad hoc basis, improve administrative efficiency and allow financial and manpower resources to be channeled towards attaining other corporate objectives.

The RRPTs carried out within Annum Group creates mutual benefits for the companies in the Group, such as expediency and increased efficiency necessary for day-to-day operations.

In addition, the RRPTs are intended to meet the business needs of the Group on the best possible terms. By transacting with the Related Parties, the Group would have an advantage

of familiarity with the background and management of the Related Parties, thus enabling more informed commercial decisions to be made. In most dealings with the Related Parties, the Group and the Related Parties have close cooperation and a good understanding of each other's business needs thus providing a platform where all parties can benefit from conducting the RRPTs.

4. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will not have any material effect on the share capital of the Company as well as the consolidated NA, gearing, EPS and the shareholdings of the Substantial Shareholders of the Company.

5. INTERESTED DIRECTORS AND MAJOR SHAREHOLDERS

As at LPD, the direct and indirect interests of the Directors and/or Major Shareholders of the Company who are interested and/or do not consider themselves independent in the RRPTs are as follows:

	Direct		Indirect	
	No. of Annum Shares	% ⁽³⁾	No. of Annum Shares	% ⁽³⁾
<u>Directors</u>				
Kenneth Chai Chuan Teong ⁽¹⁾	-	-	-	-
Khor Chin Meng ⁽²⁾	-	-	-	-
<u>Major Shareholders</u>				
Dato' Sri Chin Kok Foong	10,000,000	13.33	-	-
Dato' Sri Liew Kok Leong	5,000,000	6.67	5,000,000 ⁽⁴⁾	6.67

Notes:

- (1) His interest arises by virtue of his common directorship in the Company and Ageson.
- (2) His interest arises by virtue of his common directorship in the Company and ARB.
- (3) Based on issued share capital of 75,000,000 Shares (excluding 6,000 treasury shares) as at the LPD.
- (4) Deemed interested through his shareholdings in Ukay One Sdn Bhd by virtue of Section 8 of the Act.

Accordingly, the interested Directors, namely Kenneth Chai Chuan Teong and Khor Chin Meng ("**Interested Directors**") have abstained and will continue to abstain from all deliberations and voting on matters relating to the Proposed Shareholders' Mandate at board meetings. The Interested Directors have undertaken that they shall ensure that persons connected with them will abstain from voting on the resolution pertaining to the Proposed Shareholders' Mandate.

The interested Major Shareholders, namely Dato' Sri Chin Kok Foong and Dato' Sri Liew Kok Leong ("**Interested Major Shareholders**") will abstain from voting in respect of their direct and/or indirect shareholdings in the Company. The Interested Major Shareholders have undertaken that they shall ensure that persons connected to them will abstain from voting at the forthcoming 23rd AGM on the resolution pertaining to the Proposed Shareholders' Mandate.

Ukay One Sdn Bhd, being the person connected to Dato' Sri Liew Kok Leong, the interested Major Shareholder will abstain from voting in respect of its direct and/or indirect shareholdings in the Company on the resolution pertaining to the Proposed Shareholders' Mandate and have undertaken to ensure that persons connected to them will abstain from

voting on the resolution pertaining to the Proposed Shareholders' Mandate at the forthcoming 23rd AGM.

Save as disclosed above, none of the other Directors and/or Major Shareholders and/or persons connected with the Directors and/or the Major Shareholders have any interest, directly or indirectly in the Proposed Shareholders' Mandate.

6. APPROVAL REQUIRED

The Proposed Shareholders' Mandate is conditional upon the approval of the Shareholders of the Company being obtained at the forthcoming 23rd AGM to be convened.

7. DIRECTORS' RECOMMENDATION

The Board (save for the Interested Directors) having considered all aspects of the Proposed Shareholders' Mandate and after careful deliberation, is of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Company and accordingly, the Board (save for the Interested Directors) recommends that the shareholders of the Company to consider vote in favor of the ordinary resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming 23rd AGM.

8. AGM

The resolution to vote on the Proposed Shareholders' Mandate is set out in the Notice of AGM contained in 2020 Annual Report of the Company. The 23rd AGM will be held and conducted by way of virtual meeting entirely through live streaming via RPV facilities from the broadcast venue at 29-3A, Q Sentral, 2A, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur on Tuesday, 18 May 2021 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the resolutions pertaining to the Proposed Shareholders' Mandate.

If you are unable to participate and vote in person at the forthcoming 23rd AGM, you are requested to complete, sign and return the Form of Proxy enclosed in the 2020 Annual Report in accordance with the instructions printed therein and to be deposited at the Company's Share Registrar Office not later than forty-eight (48) hours before the time set for the 23rd AGM or at any adjournment thereof.

The completion and return of Form of Proxy will not preclude you from attending and voting in person at the 23rd AGM should you subsequently wish to do so.

9. FURTHER INFORMATION

Shareholders are requested to refer to Appendix I contained in this Circular for further information.

Yours faithfully

For and on behalf of the Board

ANNUM BERHAD (FORMERLY KNOWN AS CYMAO HOLDINGS BERHAD)

DATO' SERI MOHD SHARIFF BIN OMAR
Chairman/ Independent Non-Executive Director

APPENDIX I – FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Board who individually and collectively 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 CONTRACT

Save as disclosed below, as at the LPD, the Group has not entered any material contracts (not being contracts entered into in the ordinary course of business) during the two (2) years immediately preceding the date of this Circular: -

- (i) On 8 July 2020, the Company has entered into a conditional sale and purchase agreement (“SPA”) with Zinton Sdn Bhd for the disposal of 1,000,000 ordinary shares in Poly-Ply Industries Sdn Bhd (“Poly-Ply”), the wholly-owned subsidiary of the Company, representing the entire equity interest in Poly-Ply for a cash consideration of RM9.1 million subject to the terms and conditions as set out in the SPA

3. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

As at the LPD, neither the Company nor the Group is engaged in any material litigation, claims or arbitration, either as plaintiff or defendant which may have a material effect on the financial position or business of the Group, and the Board does not have any knowledge of any proceedings, pending or threatened, against the Company or the Group or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or business 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 Level 5, Block B, Dataran PHB, Saujana Resort, Section U2, 40150 Shah Alam, Selangor during normal office hours between Mondays to Fridays (except public holidays) from the date of this Circular up to and including the date of the forthcoming 23rd AGM:

- (i) The Constitution of the Company;
- (ii) SPA for disposal of Poly-Ply;
- (iii) The audited consolidated financial statements of the Company for the FYE 31 December 2018 and FYE 31 December 2019; and
- (iv) The latest unaudited consolidated financial statement of the Company for the financial period ended 31 December 2020.