

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

If you are in any doubt as to the next 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 only conducted a limited review on this Circular pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities. Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.



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**TANCO HOLDINGS BERHAD**  
(Registration No. 195801000190 (3326-K))  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED BONUS ISSUE OF UP TO 3,851,232,568 NEW ORDINARY SHARES IN TANCO HOLDINGS BERHAD ("TANCO SHARES") ("BONUS SHARES") ON THE BASIS OF 7 BONUS SHARES FOR EVERY 5 EXISTING TANCO SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED BONUS ISSUE")**

**AND**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**Principal Adviser**

**INTER-PACIFIC**  
SECURITIES SDN. BHD.

197201001092 (12738-U)

A Participating Organisation of Bursa Malaysia Securities Berhad  
A Trading Participant of Bursa Malaysia Derivatives Berhad

The Extraordinary General Meeting of our Company ("**EGM**") will be conducted on a fully virtual basis through live streaming and online remote voting using Remote Participation and Voting ("**RPV**") facilities provided by Vote2U via online meeting platform at <https://web.vote2u.my> (Domain Registration No. with MYNIC D6A471702) on Monday, 24 February 2025 at 11.00 a.m. or at any adjournment thereof. The Notice of EGM together with the Form of Proxy are enclosed with this Circular. Please refer to the Administrative Guide for the EGM on the conduct of a fully virtual EGM.

You are entitled to participate, speak (in the form of real-time submission of typed texts) and vote remotely at the EGM via the RPV facilities or appoint a proxy or proxies (where applicable) to participate, speak and vote on your behalf. If you wish to do so, please complete, sign and return the Form of Proxy enclosed in this Circular to the registered office of our Company at No. 1, Jalan Bandar 1, Pusat Bandar Puchong, 47160 Puchong, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time and date appointed for holding the EGM. You also have the option to lodge the proxy form electronically via Vote2U at <https://web.vote2u.my> before the lodgement cut-off time as indicated below. For further information on the electronic lodgement for Form of Proxy for the EGM via Vote2U, please refer to the Administrative Guide for the EGM. The lodging of the Form of Proxy will not preclude you from participating and voting at the virtual EGM should you subsequently decide to do so.

Last day, date and time for lodging the Form of Proxy	:	Saturday, 22 February 2025 at 11.00 a.m.
Day, date and time of the EGM	:	Monday, 24 February 2025 at 11.00 a.m. or at any adjournment thereof
Online meeting platform	:	<a href="https://web.vote2u.my">https://web.vote2u.my</a>

This Circular is dated 7 February 2025

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## DEFINITIONS

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

<b>Act</b>	: Companies Act, 2016
<b>Additional Warrants</b>	: Additional Warrants to be issued arising from the Adjustments
<b>Adjustments</b>	: Adjustments to the total number and exercise price of the outstanding Warrants as a result of the Proposed Bonus Issue in accordance with the provisions of the Deed Poll
<b>Board</b>	: Board of Directors of Tanco
<b>Bonus Shares</b>	: Up to 3,851,232,568 new Tanco Shares to be issued pursuant to the Proposed Bonus Issue
<b>Bursa Depository</b>	: Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
<b>Bursa Securities</b>	: Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
<b>Circular</b>	: This circular to Shareholders dated 7 February 2025 in relation to the Proposed Bonus Issue
<b>Deed Poll</b>	: Deed poll constituting the Warrants dated 18 August 2022
<b>Directors</b>	: Directors of our Company as at the LPD and shall have the meaning given in subsection 2(1) of the Capital Markets and Services Act, 2007
<b>EGM</b>	: An extraordinary general meeting of our Company to be convened
<b>Entitled Shareholders</b>	: Shareholders whose names appear on the Record of Depositors of our Company as at the close of business on the Entitlement Date
<b>Entitlement Date</b>	: 5.00 p.m. on a date to be determined and announced later by our Board on which the names of Shareholders must appear on the Record of Depositors of our Company in order to be entitled to participate in the Proposed Bonus Issue
<b>EPS</b>	: Earnings per Share
<b>FYE</b>	: Financial year ended / ending, as the case may be
<b>Interpac or Principal Adviser</b>	: Inter-Pacific Securities Sdn Bhd (Registration No. 197201001092 (12738-U))
<b>Listing Requirements</b>	: Main Market Listing Requirements of Bursa Securities
<b>LPD</b>	: 8 January 2025, being the latest practicable date prior to the printing of this Circular
<b>Market Day</b>	: A day on which the stock market of Bursa Securities is open for trading in securities, which may include a Surprise Holiday.

A "Surprise Holiday" means a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year

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**DEFINITIONS** (cont'd)

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<b>Maximum Scenario</b>	: Assuming all the outstanding Warrants as at the LPD are exercised into new Shares on or prior to the Entitlement Date
<b>Minimum Scenario</b>	: Assuming none of the outstanding Warrants as at the LPD is exercised into new Shares on or prior to the Entitlement Date
<b>NA</b>	: Net assets
<b>Proposed Bonus Issue</b>	: Proposed bonus issue of up to 3,851,232,568 Bonus Shares on the basis of 7 Bonus Shares for every 5 existing Tanco Shares held on the Entitlement Date
<b>Record of Depositors</b>	: A record of securities holders established by Bursa Depository under the rules of Bursa Depository as issued pursuant to the Securities Industry (Central Depositories) Act, 1991, including the Securities Industry (Central Depositories) Amendment Act, 1998
<b>RM</b>	: Ringgit Malaysia
<b>Shareholders</b>	: Holders of Tanco Shares
<b>Tanco or Company</b>	: Tanco Holdings Berhad (Registration No. 195801000190 (3326-K))
<b>Tanco Group or Group</b>	: Collectively, Tanco and our subsidiaries
<b>Tanco Shares or Shares</b>	: Ordinary shares in Tanco
<b>WVAP</b>	: Volume weighted average market price
<b>Warrants</b>	: Warrants 2022 / 2025 issued by our Company pursuant to the Deed Poll and expiring on 25 August 2025. Each holder of the Warrants can subscribe for 1 new Share for every 1 Warrant held, at the exercise price of RM0.31, subject to adjustments in accordance with the provisions of the Deed Poll

All references to “Tanco” and “our Company” in this Circular are to Tanco Holdings Berhad and references to “our Group” are to our Company and our subsidiaries. All references to “we”, “us”, “our” and “ourselves” are to our Company, and where the context requires, our Group or any entities within our Group. All references to “you”, “your”, “yourselves” and “our Shareholders” in this Circular are to the shareholders of Tanco.

In this Circular, words referring to the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall include corporations, unless otherwise specified.

Any reference in this Circular to any statutes, rules, regulations, enactments, rules of the stock exchange or guidelines is a reference to the statutes, rules, regulations, enactments, rules of the stock exchange or guidelines as for the time being amended or re-enacted. Any reference to time and date in this Circular shall be a reference to Malaysian time and date, unless otherwise stated. Any discrepancies in the tables between the actual figures, amounts stated and the totals in this Circular are, unless otherwise explained, due to rounding.

Certain statements in this Circular may be forward-looking in nature, which are subject to uncertainties and contingencies. Forward-looking statements may contain estimates and assumptions made by our Board after due enquiry, which are nevertheless subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied in such forward-looking statements. In light of these and other uncertainties, the inclusion of a forward-looking statement in this Circular should not be regarded as a representation or warranty that our plans and objectives will be achieved.

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## EXECUTIVE SUMMARY

**THIS EXECUTIVE SUMMARY HIGHLIGHTS THE SALIENT INFORMATION OF THE PROPOSED BONUS ISSUE. YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR AND THE APPENDIX AND NOT SOLELY RELY ON THIS EXECUTIVE SUMMARY IN FORMING YOUR VOTING DECISION ON THE PROPOSED BONUS ISSUE.**

<b>Key information</b>	<b>Description</b>	<b>Reference to Circular</b>
<b>Proposed Bonus Issue</b>	<p>The Proposed Bonus Issue entails the issuance of up to 3,851,232,568 Bonus Shares on the basis of 7 Bonus Shares for every 5 existing Tanco Shares held by the Entitled Shareholders on the Entitlement Date which will be determined and announced at a later date after the receipt of all relevant approvals for the Proposed Bonus Issue.</p> <p>The Bonus Shares in respect of the Proposed Bonus Issue shall be allotted and issued as fully paid, at nil consideration and without capitalisation of our Company's reserves.</p> <p>The Bonus Shares shall, upon allotment and issuance, rank equally in all respects with the then existing Tanco Shares.</p>	Section 2
<b>Rationale for the Proposed Bonus Issue</b>	<p>The Proposed Bonus Issue is the most appropriate avenue of rewarding our Shareholders for your loyalty and continuing support while at the same time enabling our Company to achieve the following objectives:-</p> <p>(i) to provide our Shareholders with greater participation in the equity of our Company in terms of number of Tanco Shares held and maintaining your percentage of equity interest in our Company;</p> <p>(ii) to potentially improve the trading liquidity and marketability of Tanco Shares on Bursa Securities in view of the increase in number of Tanco Shares in circulation in the open market and the adjusted share price after the completion of the Proposed Bonus Issue; and</p> <p>(iii) to attract greater participation from a broader range of investors, with the improved trading liquidity and marketability of the Shares.</p>	Section 3
<b>Approvals required</b>	<p>The Proposed Bonus Issue is subject to the following approvals being obtained:-</p> <p>(i) Bursa Securities for the listing and quotation of the following on the Main Market of Bursa Securities:-</p> <p>(a) up to 3,851,232,568 Bonus Shares to be issued pursuant to the Proposed Bonus Issue;</p> <p>(b) up to 772,755,656 Additional Warrants to be issued pursuant to the Adjustments; and</p> <p>(c) up to 772,755,656 new Shares to be issued arising from the exercise of the Additional Warrants to be issued pursuant to the Adjustments,</p> <p>which was obtained vide its letter dated 4 February 2025, subject to the conditions as set out in Section 5 of this Circular; and</p> <p>(ii) our Shareholders at the forthcoming EGM.</p>	Section 5

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**EXECUTIVE SUMMARY (cont'd)**

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<b>Key information</b>	<b>Description</b>	<b>Reference to Circular</b>
<b>Interests of Directors, major Shareholders, chief executive and/or persons connected with them</b>	None of our Directors, major Shareholders, chief executive of Tanco and/or persons connected with them have any interest, direct or indirect, in the Proposed Bonus Issue, apart from their respective entitlements as Shareholders under the Proposed Bonus Issue, of which all other Shareholders are similarly entitled to.	Section 7
<b>Directors' statement and recommendation</b>	<p>Our Board, having considered all aspects of the Proposed Bonus Issue, including but not limited to the rationale and effects of the Proposed Bonus Issue, is of the opinion that the Proposed Bonus Issue is in the best interests of our Company.</p> <p>Accordingly, our Board recommends that you vote in favour of the resolution pertaining to the Proposed Bonus Issue to be tabled at the forthcoming EGM.</p>	Section 8

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**TANCO HOLDINGS BERHAD**  
(Registration No. 195801000190 (3326-K))  
(Incorporated in Malaysia)

**Registered Office:**

No. 1, Jalan Bandar 1  
Pusat Bandar Puchong  
47160 Puchong  
Selangor Darul Ehsan  
Malaysia

7 February 2025

**Board of Directors**

Dato' Dr. Mohd. Aminuddin bin Mohd. Rouse (*Non-Independent Non-Executive Chairman*)

Dato' Sri Andrew Tan Jun Suan (*Group Managing Director*)

Datuk Rashidi bin Hasbullah (*Independent Non-Executive Director*)

Dato' Martini binti Osman (*Independent Non-Executive Director*)

Koay Ghee Teong (*Executive Director*)

Christopher Tan Khoon Suan (*Executive Director*)

Chew Shen Hoay (*Executive Director and Group Chief Financial Officer*)

Wong Jee Seng (*Independent Non-Executive Director*)

Syafinaz Merican binti Isahak Merican (*Independent Non-Executive Director*)

**To: Our Shareholders**

Dear Sir / Madam,

**PROPOSED BONUS ISSUE**

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**1. INTRODUCTION**

On 16 January 2025, Interpac had, on behalf of our Board, announced that our Company proposes to undertake the Proposed Bonus Issue.

On 5 February 2025, Interpac had, on behalf of our Board, announced that Bursa Securities has, vide its letter dated 4 February 2025 (which was received on 5 February 2025), resolved to approve the listing and quotation of the following on the Main Market of Bursa Securities:-

- (i) up to 3,851,232,568 Bonus Shares to be issued pursuant to the Proposed Bonus Issue;
- (ii) up to 772,755,656 Additional Warrants to be issued arising from the Adjustments; and
- (iii) up to 772,755,656 new Shares to be issued arising from the exercise of the Additional Warrants.

The approval of Bursa Securities is subject to the conditions as set out in Section 5 of this Circular.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH RELEVANT INFORMATION ON THE PROPOSED BONUS ISSUE AND TO SET OUT THE VIEWS AND RECOMMENDATION OF OUR BOARD AS WELL AS TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED BONUS ISSUE WHICH WILL BE TABLED AT THE FORTHCOMING EGM. THE NOTICE OF THE EGM AND THE FORM OF PROXY ARE ENCLOSED IN THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION TO GIVE EFFECT TO THE PROPOSED BONUS ISSUE AT THE FORTHCOMING EGM.

## 2. DETAILS OF THE PROPOSED BONUS ISSUE

### 2.1 Basis and number of Bonus Shares to be issued

The Proposed Bonus Issue entails the issuance of up to 3,851,232,568 Bonus Shares on the basis of 7 Bonus Shares for every 5 existing Tanco Shares held by the Entitled Shareholders on the Entitlement Date which will be determined and announced at a later date after the receipt of all relevant approvals for the Proposed Bonus Issue.

The basis of 7 Bonus Shares for every 5 existing Tanco Shares was determined after taking into consideration, amongst others, the potential adjustments to the share price of Tanco Shares arising from the Proposed Bonus Issue. The basis was determined based on our Company's intention to maximise the number of Bonus Shares to be issued to our Shareholders whilst complying with paragraph 6.30(1A) of the Listing Requirements where our Company must ensure that the share price adjusted for the Proposed Bonus Issue is not less than RM0.50 based on the daily VWAP of Tanco Shares during the 3-month period before the application date (as further illustrated below).

The actual number of Bonus Shares to be issued will depend on the total number of Tanco Shares in issue on the Entitlement Date. As at the LPD, our Company has:-

- (i) an issued share capital of RM243.19 million comprising 2,198,912,080 Tanco Shares and none of the Shares is held as treasury shares; and
- (ii) 551,968,326 outstanding Warrants, which have an exercise price of RM0.31 each and are expiring on 25 August 2025.

For illustration purposes, the number of Bonus Shares to be issued under the Minimum Scenario and Maximum Scenario is as follows:-

**Minimum Scenario** : Assuming none of the outstanding Warrants as at the LPD is exercised into new Shares on or prior to the Entitlement Date, the Proposed Bonus Issue will entail the issuance of up to 3,078,476,912 Bonus Shares

**Maximum Scenario** : Assuming all the outstanding Warrants as at the LPD are exercised into new Shares on or prior to the Entitlement Date, the Proposed Bonus Issue will entail the issuance of up to 3,851,232,568 Bonus Shares

Fractional entitlements arising from the Proposed Bonus Issue in respect of the Bonus Shares, if any, shall be disregarded and/or dealt with in such manner as our Board shall in its absolute discretion deem fit or expedient, and in the best interests of our Company.



The reference price of Tanco Shares will be adjusted for the Proposed Bonus Issue. For illustrative purposes, based on the lowest daily VWAP of Tanco Shares during the past 3-month period up to 15 January 2025 (being the date immediately before submission of the application to Bursa Securities on 16 January 2025), the theoretical ex-bonus share price of Tanco Shares is as follows:-

	<u>Illustrative no. of Shares</u>	<u>Market price / Illustrative theoretical ex-bonus share price</u> RM	<u>Total value (rounded to the nearest RM)</u> RM
Before the Proposed Bonus Issue	1,000	1.2345* (Lowest daily VWAP during the past 3-month period up to 15 January 2025)	1,235
After the Proposed Bonus Issue	2,400	0.5144 <sup>(1)</sup> (Illustrative theoretical ex-bonus share price)	1,235

\* Source: Bloomberg

**Note:-**

(1) The computation of the illustrative theoretical ex-bonus share price is as follows:-

$$\begin{aligned}
 &= \text{Market price} \quad \times \quad \frac{\text{Number of existing Tanco Shares}}{\text{Number of Tanco Shares after the Proposed Bonus Issue}} \\
 &= 1.2345 \quad \times \quad \frac{5}{5 + 7} \\
 &= 0.5144
 \end{aligned}$$

The Proposed Bonus Issue is in compliance with paragraph 6.30(1A) of the Listing Requirements where the share price adjusted for the Proposed Bonus Issue is not less than RM0.50 based on the daily VWAP of Tanco Shares during the past 3-month period up to 15 January 2025 (being the date immediately before submission of the application to Bursa Securities on 16 January 2025).

For illustrative purposes, based on the 5-day VWAP of Tanco Shares up to the LPD, the theoretical ex-bonus share price of Tanco Shares is as follows:-

	<u>Illustrative no. of Shares</u>	<u>Market price / Illustrative theoretical ex-bonus share price</u> RM	<u>Total value (rounded to the nearest RM)</u> RM
Before the Proposed Bonus Issue	1,000	2.0061* (5-day VWAP up to the LPD)	2,006
After the Proposed Bonus Issue	2,400	0.8359 <sup>(1)</sup> (Illustrative theoretical ex-bonus share price)	2,006

\* Source: Bloomberg

Note:-

(1) The computation of the illustrative theoretical ex-bonus share price is as follows:-

$$\begin{aligned} &= \text{Market price} \quad \times \quad \frac{\text{Number of existing Tanco Shares}}{\text{Number of Tanco Shares after the Proposed Bonus Issue}} \\ &= 2.0061 \quad \times \quad \frac{5}{5 + 7} \\ &= 0.8359 \end{aligned}$$

The Proposed Bonus Issue will be implemented in a single issuance and not in stages over a period of time.

## **2.2 No capitalisation of reserves**

The Bonus Shares in respect of the Proposed Bonus Issue shall be allotted and issued as fully paid, at nil consideration and without capitalisation of our Company's reserves.

For the avoidance of doubt, the Proposed Bonus Issue will increase the number of Tanco Shares but will not increase the value of the issued share capital of Tanco.

## **2.3 Ranking of the Bonus Shares, Additional Warrants and new Shares to be issued arising from the exercise of the Additional Warrants**

The Bonus Shares and new Shares to be issued arising from the exercise of the Additional Warrants shall, upon allotment and issuance, rank equally in all respects with the then existing Tanco Shares.

The Additional Warrants shall, upon allotment and issuance, rank equally in all respects with the then existing Warrants.

The Tanco Shares are prescribed securities under subsection 14(5) of the Securities Industry (Central Depositories) Act, 1991. The Bonus Shares will be credited directly into the respective central depository system (CDS) accounts of the Entitled Shareholders and no physical share certificates will be issued.

## **2.4 Listing and quotation of the Bonus Shares, Additional Warrants and new Shares to be issued arising from the exercise of the Additional Warrants**

Bursa Securities has, vide its letter dated 4 February 2025, resolved to approve the listing and quotation of the following on the Main Market of Bursa Securities:-

- (i) up to 3,851,232,568 Bonus Shares to be issued pursuant to the Proposed Bonus Issue;
- (ii) up to 772,755,656 Additional Warrants to be issued arising from the Adjustments; and
- (iii) up to 772,755,656 new Shares to be issued arising from the exercise of the Additional Warrants,

subject to the conditions as set out in Section 5 of this Circular.

The Bonus Shares and Additional Warrants will be listed and quoted on the Main Market of Bursa Securities on the next Market Day following the Entitlement Date.

### 3. RATIONALE FOR THE PROPOSED BONUS ISSUE

After due consideration of the various options available to reward our Shareholders, our Board is of the view that the Proposed Bonus Issue is the most appropriate avenue of rewarding our Shareholders for your loyalty and continuing support while at the same time enabling our Company to achieve the following objectives:-

- (i) to provide our Shareholders with greater participation in the equity of our Company in terms of number of Tanco Shares held and maintaining your percentage of equity interest in our Company;
- (ii) to potentially improve the trading liquidity and marketability of Tanco Shares on Bursa Securities in view of the increase in number of Tanco Shares in circulation in the open market and the adjusted share price after the completion of the Proposed Bonus Issue; and
- (iii) to attract greater participation from a broader range of investors, with the improved trading liquidity and marketability of the Shares.

### 4. EFFECTS OF THE PROPOSED BONUS ISSUE

#### 4.1 Issued share capital

The pro forma effects of the Proposed Bonus Issue on the issued share capital of our Company are as follows:-

	Minimum Scenario		Maximum Scenario	
	No. of Shares	Share capital (RM'000)	No. of Shares	Share capital (RM'000)
Issued share capital as at the LPD	2,198,912,080	243,194	2,198,912,080	243,194
New Shares to be issued assuming full exercise of the Warrants	-	-	551,968,326	171,110
Bonus Shares to be issued pursuant to the Proposed Bonus Issue	2,198,912,080	243,194	2,750,880,406	414,304
	3,078,476,912	-(1)	3,851,232,568	-(1)
<b>Enlarged issued share capital after the Proposed Bonus Issue</b>	<b>5,277,388,992</b>	<b>243,194</b>	<b>6,602,112,974</b>	<b>414,304</b>

Note:-

- (1) The Bonus Shares in respect of the Proposed Bonus Issue shall be allotted and issued as fully paid, at nil consideration and without capitalisation of our Company's reserves.

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## 4.2 NA and gearing

The pro forma effects of the Proposed Bonus Issue on the audited NA and gearing of the Tanco Group as at 30 June 2024 are as follows:-

### Minimum Scenario

	Audited as at 30 June 2024 (RM'000)	(I) After subsequent events <sup>(1)</sup> (RM'000)	(II) After (I) and the Proposed Bonus Issue (RM'000)
Share capital	209,409	243,194	243,194
Capital reserves	50,233	50,233	50,233
Retained earnings	44,035	44,035	43,865 <sup>(2)</sup>
<b>Shareholders' equity / NA</b>	<b>303,677</b>	<b>337,462</b>	<b>337,292</b>
Non-controlling interests	7,494	7,494	7,494
<b>Total equity</b>	<b>311,171</b>	<b>344,956</b>	<b>344,786</b>
No. of Shares in issue ('000)	2,089,928	2,198,912	5,277,389
NA per Share (RM)	0.15	0.15	0.06
Total borrowings (RM'000)	40,786	40,786	40,786
Gearing (times)	0.13	0.12	0.12

#### Notes:-

- (1) After adjusting for the exercise of 108,983,731 Warrants into new Shares at the exercise price of RM0.31 for the period from 1 July 2024 and up to the LPD.
- (2) After deducting estimated expenses to be incurred in relation to the Proposed Bonus Issue of approximately RM0.17 million.

### Maximum Scenario

	Audited as at 30 June 2024 (RM'000)	(I) After subsequent events <sup>(1)</sup> (RM'000)	(II) After (I) and assuming full exercise of the Warrants (RM'000)	(III) After (II) and the Proposed Bonus Issue (RM'000)
Share capital	209,409	243,194	414,304	414,304
Capital reserves	50,233	50,233	50,233	50,233
Retained earnings	44,035	44,035	44,035	43,865 <sup>(2)</sup>
<b>Shareholders' equity / NA</b>	<b>303,677</b>	<b>337,462</b>	<b>508,572</b>	<b>508,402</b>
Non-controlling interests	7,494	7,494	7,494	7,494
<b>Total equity</b>	<b>311,171</b>	<b>344,956</b>	<b>516,066</b>	<b>515,896</b>
No. of Shares in issue ('000)	2,089,928	2,198,912	2,750,880	6,602,113
NA per Share (RM)	0.15	0.15	0.18	0.08
Total borrowings (RM'000)	40,786	40,786	40,786	40,786
Gearing (times)	0.13	0.12	0.08	0.08

#### Notes:-

- (1) After adjusting for the exercise of 108,983,731 Warrants into new Shares at the exercise price of RM0.31 for the period from 1 July 2024 and up to the LPD.
- (2) After deducting estimated expenses to be incurred in relation to the Proposed Bonus Issue of approximately RM0.17 million.

Notwithstanding the dilution in NA per Share after the Proposed Bonus Issue, the total NA attributable to the respective Shareholders will remain unchanged save for the estimated expenses in relation to the Proposed Bonus Issue.

### **4.3 Earnings and EPS**

The Proposed Bonus Issue is not expected to have any material effect on the earnings of our Group for the FYE 30 June 2025. However, the EPS of Tanco will be proportionately diluted as a result of the increase in the number of Tanco Shares arising from the Proposed Bonus Issue.

Notwithstanding the dilution in EPS after the Proposed Bonus Issue, the total earnings attributable to the respective Shareholders will remain unchanged save for the estimated expenses in relation to the Proposed Bonus Issue.

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#### 4.4 Substantial Shareholders' shareholdings

The Proposed Bonus Issue will not have any effect on the percentage of shareholdings of the substantial Shareholders as the Bonus Shares will be allotted and issued on a pro-rata basis to all our Shareholders. The number of Shares held by the substantial Shareholders will increase proportionately as a result of the Proposed Bonus Issue.

The pro forma effects of the Proposed Bonus Issue on their respective shareholdings as at the LPD are as follows:-

##### **Minimum Scenario**

Substantial Shareholders	As at the LPD				After the Proposed Bonus Issue			
	Direct		Indirect		Direct		Indirect	
	No of Shares	% <sup>(1)</sup>	No of Shares	% <sup>(1)</sup>	No of Shares	% <sup>(2)</sup>	No of Shares	% <sup>(2)</sup>
Dato' Sri Andrew Tan Jun Suan	310,415,400	14.12	836,059,064 <sup>(3)</sup>	38.02	744,996,960	14.12	2,006,541,753 <sup>(3)</sup>	38.02
TJN Capital Sdn Bhd	818,559,064	37.23	-	-	1,964,541,753	37.23	-	-

##### **Notes:-**

- (1) Computed based on 2,198,912,080 Shares as at the LPD.
- (2) Computed based on 5,277,388,992 Shares after the Proposed Bonus Issue under the Minimum Scenario.
- (3) Deemed interested by virtue of his interests in TJN Capital Sdn Bhd and Millennium Land Sdn Bhd pursuant to Section 8 of the Act.

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**Maximum Scenario**

Substantial Shareholders	As at the LPD				(I) Assuming full exercise of the Warrants			
	Direct		Indirect		Direct		Indirect	
	No of Shares	% <sup>(1)</sup>	No of Shares	% <sup>(1)</sup>	No of Shares	% <sup>(2)</sup>	No of Shares	% <sup>(2)</sup>
Dato' Sri Andrew Tan Jun Suan	310,415,400	14.12	836,059,064 <sup>(3)</sup>	38.02	352,679,200	12.82	892,511,368 <sup>(3)</sup>	32.44
TJN Capital Sdn Bhd	818,559,064	37.23	-	-	875,011,368	31.81	-	-

Substantial Shareholders	(II) After (I) and the Proposed Bonus Issue			
	Direct		Indirect	
	No of Shares	% <sup>(4)</sup>	No of Shares	% <sup>(4)</sup>
Dato' Sri Andrew Tan Jun Suan	846,430,080	12.82	2,142,027,283 <sup>(3)</sup>	32.44
TJN Capital Sdn Bhd	2,100,027,283	31.81	-	-

**Notes:-**

- (1) Computed based on 2,198,912,080 Shares as at the LPD.
- (2) Computed based on 2,750,880,406 Shares, assuming full exercise of the Warrants.
- (3) Deemed interested by virtue of his interests in TJN Capital Sdn Bhd and Millennium Land Sdn Bhd pursuant to Section 8 of the Act.
- (4) Computed based on 6,602,112,974 Shares after the Proposed Bonus Issue under the Maximum Scenario.

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#### 4.5 Convertible securities

As at the LPD, save for 551,968,326 outstanding Warrants which are exercisable into new Shares at an exercise price of RM0.31 each on or before its expiry on 25 August 2025, our Company does not have any other convertible securities.

The Proposed Bonus Issue will give rise to adjustments to the total number and exercise price of the outstanding Warrants in accordance with the provisions of the Deed Poll. Any such Adjustments will only be finalised on the Entitlement Date in accordance with the provisions of the Deed Poll and will be effective on the next Market Day following the Entitlement Date. A notice will be despatched to the respective holders of the Warrants in the event of any such Adjustments.

For illustrative purposes, assuming all 551,968,326 outstanding Warrants are not exercised on or prior to the Entitlement Date, the total number and exercise price of the outstanding Warrants will be adjusted based on the following computations, as provided for in the Deed Poll:-

(i) Additional Warrants to be issued

$$\begin{aligned}
 &= \text{Existing number of Warrants} \times \frac{\text{Number of Shares after the Proposed Bonus Issue}}{\text{Number of Shares before the Proposed Bonus Issue}} - \text{Existing number of Warrants} \\
 &= 551,968,326 \times \frac{5,277,388,992}{2,198,912,080} - 551,968,326 \\
 &= 772,755,656
 \end{aligned}$$

(ii) Adjusted exercise price per Warrant

$$\begin{aligned}
 &= \text{Existing exercise price per Warrant} \times \frac{\text{Number of Shares before the Proposed Bonus Issue}}{\text{Number of Shares after the Proposed Bonus Issue}} \\
 &= 0.31 \times \frac{2,198,912,080}{5,277,388,992} \\
 &= 0.13^*
 \end{aligned}$$

\* Rounded upwards to the nearest 1 sen in accordance with the provisions of the Deed Poll



## 5. APPROVALS REQUIRED AND CONDITIONALITY

The Proposed Bonus Issue is subject to the following approvals being obtained:-

- (i) Bursa Securities for the listing and quotation of the following on the Main Market of Bursa Securities:-
  - (a) up to 3,851,232,568 Bonus Shares to be issued pursuant to the Proposed Bonus Issue;
  - (b) up to 772,755,656 Additional Warrants to be issued arising from the Adjustments; and
  - (c) up to 772,755,656 new Shares to be issued arising from the exercise of the Additional Warrants.

The approval of Bursa Securities was obtained vide its letter dated 4 February 2025, subject to the following conditions:-

Conditions imposed	Status of compliance
(a) Tanco and Interpac must fully comply with the relevant provisions under the Listing Requirements pertaining to the implementation of the Proposed Bonus Issue;	To be complied
(b) Tanco and Interpac to inform Bursa Securities upon the completion of the Proposed Bonus Issue;	To be complied
(c) Tanco / Interpac to furnish Bursa Securities with a certified true copy of the resolution passed by shareholders at the forthcoming general meeting for the Proposed Bonus Issue;	To be complied
(d) Tanco and Interpac to furnish Bursa Securities with a written confirmation of its compliance with the terms and conditions of Bursa Securities' approval once the Proposed Bonus Issue is completed; and	To be complied
(e) Tanco and Interpac are required to make the relevant announcements pursuant to paragraphs 6.35(2) and 6.35(4) of the Listing Requirements.	To be complied

- (ii) our Shareholders at the forthcoming EGM.

The Proposed Bonus Issue is not conditional upon any other corporate exercise / scheme undertaken or proposed to be undertaken by our Company.

## 6. CORPORATE EXERCISES ANNOUNCED BUT PENDING COMPLETION

Save for the Proposed Bonus Issue, there are no other corporate exercises which have been announced by our Company but pending completion as at the LPD.

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

None of our Directors, major Shareholders, chief executive of Tanco and/or persons connected with them have any interest, direct or indirect, in the Proposed Bonus Issue, apart from their respective entitlements as Shareholders under the Proposed Bonus Issue, of which all other Shareholders are similarly entitled to.

## 8. DIRECTORS' STATEMENT AND RECOMMENDATION

Our Board, having considered all aspects of the Proposed Bonus Issue, including but not limited to the rationale and effects of the Proposed Bonus Issue, is of the opinion that the Proposed Bonus Issue is in the best interests of our Company.

Accordingly, our Board recommends that you vote in favour of the resolution pertaining to the Proposed Bonus Issue to be tabled at the forthcoming EGM.

## 9. ESTIMATED TIMEFRAME FOR COMPLETION

Subject to all relevant approvals being obtained, the Proposed Bonus Issue is expected to be completed by the 1st quarter of 2025.

The tentative timeline for the implementation of the Proposed Bonus Issue is as follows:-

Date	Events
24 February 2025	<ul style="list-style-type: none"><li>• EGM for the Proposed Bonus Issue</li></ul>
February 2025	<ul style="list-style-type: none"><li>• Announcement of the Entitlement Date</li></ul>
March 2025	<ul style="list-style-type: none"><li>• Entitlement Date</li><li>• Listing and quotation of the Bonus Shares and Additional Warrants on the Main Market of Bursa Securities</li><li>• Completion of the Proposed Bonus Issue</li></ul>

## 10. EGM

The EGM, the notice of which is enclosed with this Circular, will be conducted on a fully virtual basis through live streaming and online remote voting using RPV facilities provided by Vote2U via online meeting platform at <https://web.vote2u.my> (Domain Registration No. with MYNIC D6A471702) on Monday, 24 February 2025 at 11.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the resolution, with or without any modifications, to give effect to the Proposed Bonus Issue.

If you are unable to participate, speak (in the form of real-time submission of typed texts) and vote remotely in person at the EGM via the RPV facilities, you may appoint one or more proxies to participate, vote and speak on your behalf. If you wish to do so, please complete, sign and return the Form of Proxy enclosed in this Circular to the registered office of our Company at No. 1, Jalan Bandar 1, Pusat Bandar Puchong, 47160 Puchong, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time and date appointed for holding the EGM. You also have the option to lodge the proxy form electronically via Vote2U at <https://web.vote2u.my> before the lodgement cut-off time. For further information on the electronic lodgement for Form of Proxy for the EGM via Vote2U, please refer to the Administrative Guide for the EGM

The completion and lodgement of the Form of Proxy will not preclude you from participating and voting in person at the virtual EGM should you subsequently decide to do so and in such an event, your Form of Proxy shall be deemed to have been revoked.

**11. FURTHER INFORMATION**

You are advised to refer to Appendix I of this Circular for further information.

Yours faithfully,  
For and on behalf of the Board of  
**TANCO HOLDINGS BERHAD**

**DATO' SRI ANDREW TAN JUN SUAN**  
Group Managing Director

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**APPENDIX I – FURTHER INFORMATION**

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**1. DIRECTORS' RESPONSIBILITY STATEMENT**

This Circular has been seen and approved by our Board and our Directors, collectively and individually, accept full responsibility for the completeness and accuracy of the information contained in this Circular. They confirm that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or information contained in this Circular, or other facts, the omission of which would make any statement in this Circular false or misleading.

**2. CONSENT AND CONFLICT OF INTEREST**

Interpac, being the Principal Adviser for the Proposed Bonus Issue, has given and has not subsequently withdrawn its written consent to the inclusion of its name and all references thereto in the form and context in which they appear in this Circular.

As at the LPD, Interpac confirms that it is not aware of any conflict of interest which exists or is likely to exist in relation to its role as the Principal Adviser for the Proposed Bonus Issue.

**3. MATERIAL COMMITMENTS AND CONTINGENT LIABILITIES****Material commitments**

As at the LPD, save as disclosed below, our Board confirmed that there are no material commitments incurred or known to be incurred by our Group that have not been provided for, which upon becoming due or enforceable, may have a material impact on the financial results or position of our Group:-

	<u>RM'000</u>
<u>Contracted but not provided for:</u>	
- Purchase of properties, plant and equipment	<u>10,264</u>

**Contingent liabilities**

As at the LPD, save as disclosed below, our Board confirmed that there are no contingent liabilities incurred or known to be incurred by our Group which, upon becoming due or enforceable, may have a material impact on the financial results or position of our Group:-

	<u>RM'000</u>
Corporate guarantees given by our Company to banks for credit facilities granted to our subsidiaries	<u>5,881</u>

**4. MATERIAL LITIGATION**

As at the LPD, our Board confirmed that neither our Company nor our subsidiaries are engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, which have or would have a material and adverse effect on the financial position or business of our Group and our Board confirmed that there are no proceedings, pending or threatened against our Group, or of any facts likely to give rise to any proceedings which might materially and adversely affect the financial position or business of our Group.

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**APPENDIX I – FURTHER INFORMATION** (cont'd)

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**5. HISTORICAL SHARE PRICES**

The monthly highest and lowest market prices of Tanco Shares as traded on Bursa Securities for the past 12 months preceding the date of this Circular as well as the last transacted market price of Tanco Shares on the relevant dates are as follows:-

	<b>High</b>	<b>Low</b>
	<b>RM</b>	<b>RM</b>
<b>2024</b>		
February	0.705	0.490
March	0.880	0.655
April	0.870	0.725
May	1.020	0.820
June	1.090	0.900
July	1.100	0.950
August	1.100	0.930
September	1.370	1.070
October	1.520	1.200
November	1.700	1.210
December	1.990	1.300
<b>2025</b>		
January	2.170	1.800
Last transacted market price of Tanco Shares on 15 January 2025, being the last Market Day immediately prior to the announcement of the Proposed Bonus Issue		2.10
Last transacted market price of Tanco Shares on 8 January 2025, being the LPD		1.96

(Source: Bloomberg)

**6. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the registered office of our Company at No. 1, Jalan Bandar 1, Pusat Bandar Puchong, 47160 Puchong, Selangor Darul Ehsan, Malaysia during normal business hours from Monday to Friday (except public holidays) for the period from the date of this Circular up to and including the date of the EGM:-

- (i) Constitution of our Company;
- (ii) audited consolidated financial statements of our Company for the FYE 30 June 2023 and FYE 30 June 2024 as well as the unaudited consolidated financial statements of our Company for the 3-month financial period ended 30 September 2024; and
- (iii) letter of consent referred to in Section 2 of this Appendix I.



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**TANCO HOLDINGS BERHAD**  
(Registration No. 195801000190 (3326-K))  
(Incorporated in Malaysia)

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting (“**EGM**”) of Tanco Holdings Berhad (“**Tanco**” or the “**Company**”) will be conducted on a fully virtual basis through live streaming and online remote voting using Remote Participation and Voting (“**RPV**”) facilities provided by Vote2U via online meeting platform at <https://web.vote2u.my> (Domain Registration No. with MYNIC D6A471702) on Monday, 24 February 2025 at 11.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolution with or without any modifications:-

### **ORDINARY RESOLUTION**

**PROPOSED BONUS ISSUE OF UP TO 3,851,232,568 NEW ORDINARY SHARES IN TANCO (“TANCO SHARES”) (“BONUS SHARES”) ON THE BASIS OF 7 BONUS SHARES FOR EVERY 5 EXISTING TANCO SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“PROPOSED BONUS ISSUE”)**

“**THAT** subject to the approvals being obtained from all the relevant authorities and parties (if required) for the Proposed Bonus Issue, authority be and is hereby given to the Board of Directors of the Company (“**Board**”) to allot and issue up to 3,851,232,568 Bonus Shares on the basis of 7 Bonus Shares for every 5 existing Tanco Shares held by the shareholders of the Company whose names appear on the Record of Depositors of the Company at the close of business at 5.00 p.m. on an entitlement date to be determined and announced later by the Board;

**THAT** the Board be and is hereby authorised to allot and issue the Bonus Shares in respect of the Proposed Bonus Issue as fully paid, at no consideration and without capitalisation of the Company’s reserves;

**THAT** the Bonus Shares shall, upon allotment and issuance, rank equally in all respects with the then existing Tanco Shares;

**THAT** the Board be and is hereby authorised to deal with fractional entitlements (if any), including disregarding any fractional entitlements, under the Proposed Bonus Issue, in such manner at its absolute discretion as the Board may deem fit or expedient, and in the best interests of the Company;

**AND THAT** the Board be and is hereby authorised and empowered to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or agreements as may be necessary to give effect to the Proposed Bonus Issue with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as the Board may consider necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue.”

By Order of the Board  
**TANCO HOLDINGS BERHAD**

**CHOI SIEW FUN** (SSM PC No. 201908001479) (MAICSA No. 0877848)  
Company Secretary

Puchong, Selangor Darul Ehsan  
7 February 2025

Notes:-

1. *The EGM will be conducted on a fully virtual basis through live streaming and online remote voting using RPV facilities provided by Agmo Digital Solutions Sdn Bhd ("Agmo") via Vote2U online meeting platform at <https://web.vote2u.my>. Please follow the procedures as set out in the Administrative Guide for the EGM enclosed with the circular to shareholders of the Company dated 7 February 2025 in order to register, participate and vote remotely via the RPV facilities.*
2. *The main venue of the EGM for the purpose of complying with subsection 327(2) of the Companies Act 2016, which requires the Chairman of the EGM to be at the main venue, is the online meeting platform provided by Agmo via its Vote2U online meeting platform at <https://web.vote2u.my> in Malaysia. Shareholders/proxies are strongly advised to participate, speak (in the form of real-time submission of typed texts) and vote remotely at the EGM through live streaming and online remote voting using the RPV facilities.*
3. *Only members whose names appear on the Record of Depositors as at 17 February 2025 shall be eligible to participate, speak (in the form of real-time submission of typed texts) and vote remotely at the EGM via RPV facilities or to appoint proxy(ies) in his/her stead or in the case of a corporation, a duly authorised representative to participate, speak and/or vote in its stead.*
4. *A member entitled to participate, speak and vote at the EGM is entitled to appoint a proxy or proxies to participate, speak and vote in his/her stead. A proxy may, but need not, be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to participate, speak and vote at the meeting shall have the same rights as the member to speak at the meeting.*
5. *A member may appoint up to two (2) proxies to participate, speak and vote at the same EGM. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.*
6. *Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. In such instance, the member shall specify the securities account number for each appointment.*
7. *Where a member of the Company is an exempt authorised nominee as defined under the SICDA which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of the omnibus account.*
8. *The instrument appointing a proxy or proxies shall be signed by the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised.*
9. *For a proxy to be valid, the Form of Proxy duly completed and signed must be deposited at the Company's Registered Office at No. 1, Jalan Bandar 1, Pusat Bandar Puchong, 47160 Puchong, Selangor Darul Ehsan, Malaysia or via electronic means through Vote2U online meeting platform at <https://web.vote2u.my> (please refer to the Administrative Guide for further information on electronic submission), not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.*



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**TANCO HOLDINGS BERHAD**  
(Registration No. 195801000190 (3326-K))  
(Incorporated in Malaysia)

**FORM OF PROXY**

CDS Account No.

No. of Shares Held

\*I/We, \_\_\_\_\_  
(Full name in block as per NRIC/Passport)

\*NRIC No./Passport No./Company No. \_\_\_\_\_ Tel: \_\_\_\_\_

of \_\_\_\_\_  
(Full Address)

being member(s) of **Tanco Holdings Berhad** hereby appoint:-

Full Name (in Block as per NRIC/Passport)	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Email Address & Full Residential Address			

\*and/or failing him/her,

Full Name (in Block as per NRIC/Passport)	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Email Address & Full Residential Address			

or failing \*him/her, the Chairman of the Meeting as \*my/our proxy, to vote for \*me/us and on \*my/our behalf at the Extraordinary General Meeting (“**EGM**”) of the Company, to be conducted on a fully virtual basis through live streaming and online remote voting using Remote Participation and Voting (“**RPV**”) facilities provided by Vote2U via online meeting platform at <https://web.vote2u.my> (Domain Registration No. with MYNIC D6A471702) on Monday, 24 February 2025 at 11.00 a.m. or at any adjournment thereof, and to vote as indicated below:-

NO.	ORDINARY RESOLUTION	FOR	AGAINST
1.	Proposed Bonus Issue		

Please indicate with an “X” in the space provided whether you wish your votes to be cast for or against the resolution. In the absence of specific direction, your proxy will vote or abstain as he/she thinks fit.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025

\_\_\_\_\_  
Signature(s) / Seal of Shareholder(s)  
Contact No.:

\* Delete whichever is not applicable





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Notes:-

1. The EGM will be conducted on a fully virtual basis through live streaming and online remote voting using RPV facilities provided by Agmo Digital Solutions Sdn Bhd ("Agmo") via Vote2U online meeting platform at <https://web.vote2u.my>. Please follow the procedures as set out in the Administrative Guide for the EGM enclosed with the circular to shareholders of the Company dated 7 February 2025 in order to register, participate and vote remotely via the RPV facilities.
2. The main venue of the EGM for the purpose of complying with subsection 327(2) of the Companies Act 2016, which requires the Chairman of the EGM to be at the main venue, is the online meeting platform provided by Agmo via its Vote2U online meeting platform at <https://web.vote2u.my> in Malaysia. Shareholders/proxies are strongly advised to participate, speak (in the form of real-time submission of typed texts) and vote remotely at the EGM through live streaming and online remote voting using the RPV facilities.
3. Only members whose names appear on the Record of Depositors as at 17 February 2025 shall be eligible to participate, speak (in the form of real-time submission of typed texts) and vote remotely at the EGM via RPV facilities or to appoint proxy(ies) in his/her stead or in the case of a corporation, a duly authorised representative to participate, speak and/or vote in its stead.
4. A member entitled to participate, speak and vote at the EGM is entitled to appoint a proxy or proxies to participate, speak and vote in his/her stead. A proxy may, but need not, be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to participate, speak and vote at the meeting shall have the same rights as the member to speak at the meeting.
5. A member may appoint up to two (2) proxies to participate, speak and vote at the same EGM. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
6. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. In such instance, the member shall specify the securities account number for each appointment.
7. Where a member of the Company is an exempt authorised nominee as defined under the SICDA which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of the omnibus account.
8. The instrument appointing a proxy or proxies shall be signed by the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
9. For a proxy to be valid, this Form of Proxy duly completed and signed must be deposited at the Company's Registered Office at No. 1, Jalan Bandar 1, Pusat Bandar Puchong, 47160 Puchong, Selangor Darul Ehsan, Malaysia or via electronic means through Vote2U online meeting platform at <https://web.vote2u.my> (please refer to the Administrative Guide for further information on electronic submission), not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.

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AFFIX  
STAMP

**Company Secretary of**  
**TANCO HOLDINGS BERHAD**  
(Registration No. 195801000190 (3326-K))  
No. 1, Jalan Bandar 1  
Pusat Bandar Puchong  
47160 Puchong  
Selangor Darul Ehsan  
Malaysia

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**TANCO HOLDINGS BERHAD**  
(Registration No. 195801000190 (3326-K))  
(Incorporated in Malaysia)

### ADMINISTRATIVE GUIDE FOR THE EXTRAORDINARY GENERAL MEETING

<b>General Meeting</b>	:	Extraordinary General Meeting (“EGM”)
<b>Day, Date, and Time of Meeting</b>	:	Monday, 24 February 2025 at 11.00 a.m. or at any adjournment thereof
<b>Remote Participation and Voting Facilities</b>	:	<a href="https://web.vote2u.my">https://web.vote2u.my</a>
<b>Online Meeting Platform</b>	:	Vote2U online meeting platform at <a href="https://web.vote2u.my">https://web.vote2u.my</a> provided by Agmo Digital Solutions Sdn Bhd
<b>Domain Registration Numbers with MYNIC</b>	:	D6A471702

#### FULLY VIRTUAL EGM

Tanco Holdings Berhad (“Tanco” or the “Company”) will conduct its EGM on a fully virtual basis through live streaming and online remote voting using Remote Participation and Voting (“RPV”) facilities via Vote2U online meeting platform at <https://web.vote2u.my>.

Kindly note that the quality of the live streaming is highly dependent on the bandwidth and stability of the internet connection of shareholders and proxies. Hence, you are to ensure that internet connectivity throughout the duration of the meeting is maintained.

#### Entitlement to Participate and Vote Remotely

Shareholders whose names appear on the Record of Depositors (“ROD”) as at 17 February 2025 shall be eligible to participate, speak (in the form of real-time submission of typed texts) and vote remotely at the EGM, or appoint proxy(ies) / the Chairman of the meeting to participate, speak and/or vote on his/her behalf.

#### PROCEDURES TO PARTICIPATE IN RPV FACILITIES

Please follow the procedures to participate in RPV facilities as summarised below:

#### ⌘ BEFORE MEETING DAY ⌘

A: REGISTRATION AS USER		
No.	Description	Procedure
i.	Shareholders to Register with Vote2U ➤ Individual Shareholders	<ol style="list-style-type: none"><li>Access website at <a href="https://web.vote2u.my">https://web.vote2u.my</a></li><li>Select “<b>Sign Up</b>” to sign up as user.</li><li>Read and indicate your acceptance of the ‘Privacy Policy’ and ‘Terms &amp; Conditions’ by clicking on a small box <input type="checkbox"/>. Then select “<b>Next</b>”.</li><li>Fill-in your details – (i) ensure your email address is valid &amp; (ii) create your own password. Then select “<b>Continue</b>”.</li><li>Upload a clear copy of your MyKAD for Malaysian (front only) or passport for non-Malaysian (page with photo). Then select “<b>Submit</b>” to complete the registration.</li><li>Your registration as user is complete and will be verified against the ROD.</li><li>An email notification will be sent to you.</li></ol> <p><u>Note:</u> <i>If you have already signed up/registered as a user with Vote2U previously, you are not required to register again.</i></p>

REGISTRATION OF PROXY		
No.	Description	Procedure
i.	<p>Electronic Lodgment of Proxy Form (e-Proxy Form)</p> <ul style="list-style-type: none"> <li>➤ Individual Shareholders</li> </ul>	<p>Registration is open from <b>11.00 a.m., Friday, 7 February 2025</b> up to <b>11:00 a.m., Saturday, 22 February 2025</b>.</p> <ol style="list-style-type: none"> <li>a. Individual shareholders to log in to Vote2U with your email address and password that you have registered with Vote2U.</li> <li>b. Select the general meeting event that you wish to attend.</li> <li>c. Scroll down and select "<b>Register Proxy Now</b>" for e-proxy registration.</li> <li>d. Read and indicate your acceptance of the 'Declarations' by clicking on a small box <input type="checkbox"/>. Then select "<b>Next</b>".</li> <li>e. Select/add your Central Depository System ("<b>CDS</b>") account number and number of shares.</li> <li>f. Select "<b>Appoint Proxy</b>".</li> <li>g. Fill-in the details of your proxy(ies) – ensure proxy(ies) email address(es) is/are valid.</li> <li>h. Indicate your voting instruction should you prefer to do so.</li> <li>i. Thereafter, select "<b>Submit</b>".</li> <li>j. Your submission will be verified.</li> <li>k. After verification, proxy(ies) will receive email notification with temporary credentials, i.e. email address &amp; password, to log in to Vote2U.</li> </ol> <p><u>Note:</u>  <i>You being a shareholder of the Company need to register as a user with Vote2U (Please refer above 'A: Registration as User') before you can register a proxy and submit the e-Proxy form.</i></p>
ii.	<p>Submit Proxy Form (hard copy)</p> <ul style="list-style-type: none"> <li>➤ Individual Shareholders</li> <li>➤ Corporate Shareholders</li> <li>➤ Authorised Nominee</li> <li>➤ Exempt Authorised Nominee</li> </ul>	<p>The hard copy of Proxy Form or Certificate of Appointment of Corporate Representative must reach the Company's Registered Office no later than <b>11.00 a.m., Saturday, 22 February 2025</b></p> <ol style="list-style-type: none"> <li>a. Fill-in the details on the hard copy of Proxy Form by providing the following information: <ul style="list-style-type: none"> <li>○ Proxy(ies) &amp; Corporate Representative <ul style="list-style-type: none"> <li>● Name</li> <li>● Number of MyKAD for Malaysian or passport for non-Malaysian</li> <li>● Address and email address – ensure email address is valid</li> </ul> </li> </ul> </li> <li>b. Corporate Shareholders only – deposit the hard copy of Proxy Form together with the following document to the Company's Registered Office at No. 1, Jalan Bandar 1, Pusat Bandar Puchong, 47160 Puchong, Selangor. <ul style="list-style-type: none"> <li>○ A copy of the Certificate of Appointment as Corporate Representative (please ensure that the email address and contact number of your corporate representative is clearly stated therein).</li> </ul> </li> <li>c. Individual shareholders, authorised nominee and exempt authorised nominee – deposit the hard copy of Proxy Form to the Company's Registered Office at No. 1, Jalan Bandar 1, Pusat Bandar Puchong, 47160 Puchong, Selangor.</li> <li>d. Submitted Proxy Form will be verified.</li> <li>e. After verification, proxy(ies) and corporate representative will receive email notification with temporary credentials, i.e. email address &amp; password, to log in to Vote2U.</li> </ol>

## ⌘ REVOCATION OF PROXY ⌘

No.	Description	Procedure
i.	Revoke a Proxy Electronically <ul style="list-style-type: none"> <li>➤ Individual Shareholders</li> </ul>	<p>a. Log in to Vote2U using your registered email address and password.            b. Select general meeting event that you wish to attend.            c. Scroll down and select “<b>Revoke a Proxy</b>”.</p> <p><i>Note:</i>  <i>Only applicable to individual shareholders who have appointed proxy(ies) through e-Proxy form.</i></p>
ii.	Revoke a Proxy <ul style="list-style-type: none"> <li>➤ Individual Shareholders</li> <li>➤ Corporate Shareholders</li> <li>➤ Authorised Nominee</li> <li>➤ Exempt Authorised Nominee</li> </ul>	<p>Email to the Company Secretarial at <a href="mailto:fionayap@tanco.my">fionayap@tanco.my</a> and <a href="mailto:vickychong@tanco.my">vickychong@tanco.my</a> to revoke the appointment of your proxy(ies).</p> <p><i>Note:</i>  <i>Applicable to individual shareholders/ corporate shareholders/ authorised nominee/ exempt authorised nominee who have appointed proxy(ies)/ corporate representative using hard copy of Proxy Form.</i></p>

## ⌘ ON GENERAL MEETING DAY ⌘

1. Log in to <https://web.vote2u.my> with your registered email address and password.
  - For proxy(ies) and corporate representative, log in with the temporary credentials in the email which you have received from Vote2U.
2. Vote2U will be opened for log in **one (1) hour** before the commencement of the general meeting you are attending.
3. When you are logged in, select the general meeting event you are attending. On the main page, you are able to access the following:

No.	Description	Procedures
i.	Live Streaming	a. Select “ <b>Watch Live</b> ” button to view the live streaming.
ii.	Ask Question (real-time)	<p>a. Select “<b>Ask Question</b>” button to pose a question.            b. Type in your question and select “<b>Submit</b>”.</p> <p><i>Note:</i>  <i>The Chairman of the general meeting/ Board of Directors (“Board”) will endeavor to respond to questions submitted by remote shareholders/ proxies/ corporate representatives during the meeting.</i></p>
iii.	Remote Voting	<p>a. On the main page, scroll down and select “<b>Confirm Details &amp; Start Voting</b>”.</p> <p>b. To vote, select your voting choice from the options provided. A confirmation screen will appear to show your selected vote. Select “<b>Next</b>” to continue voting for resolution(s).</p> <p>c. To change your vote, click “<b>Back</b>” and select another voting choice.</p> <p>d. After you have completed voting, a Voting Summary page appears to show the resolution(s) with your voting choices. Select “<b>Confirm</b>” to submit your vote.</p> <p><i>Note:</i>  <i>Once you have confirmed and submitted your votes, you are <u>not able</u> to change your voting choices.</i></p>

## § ON GENERAL MEETING DAY § (continued)

No.	Description	Procedures
iv.	View Voting Results	a. On the main page, scroll down and select “ <b>View Voting Results</b> ”.
v.	End of RPV	a. Upon the announcement by the Chairman of the general meeting on the closure of the said meeting, the live streaming will end. b. You may log out from Vote2U.

### **ADDITIONAL INFORMATION**

#### **Voting Procedure**

Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting at a general meeting will be conducted by poll. The Company has appointed Agmo Digital Solutions Sdn. Bhd. as the poll administrator to conduct the polling process and Quantegic Services Sdn. Bhd. as the independent scrutineers to verify the results of the poll.

#### **Meeting Platform**

The meeting platform is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016. Vote2U is an online meeting platform that will allow both individual shareholders/proxies and body corporate shareholders to participate, speak (in the form of real-time submission of typed texts) and vote remotely through live streaming using the RPV facilities.

#### **Pre-Meeting Submission of Questions to the Board**

Shareholders may submit questions to the Board in advance of the EGM via Vote2U online meeting platform at <https://web.vote2u.my> by selecting “**Ask Question**” to login, pose and submit questions electronically no later than **Saturday, 22 February 2025 at 11.00 a.m.** The Board will endeavor to answer the questions received at the EGM.

#### **Recording or Photography**

Unauthorised recording or photography of the proceedings of the EGM are **strictly prohibited**.

#### **No e-Voucher, Gift, and Food Voucher**

There will be no e-Voucher, gift, and food voucher for shareholders, proxies and corporate representatives who participate in the meeting.

#### **Printed Copy of the Circular to Shareholders dated 7 February 2025 (“Circular”)**

**The printed copy of the Circular is available and can be downloaded from the Company’s website at <https://www.tancoholdings.com/investor-relations/#shareholder-meetings> or Bursa Malaysia Berhad’s website at [www.bursamalaysia.com](http://www.bursamalaysia.com).**

In line with the Company’s continued commitment to environmental sustainability, shareholders are encouraged to refer to the digital version of the Circular. However, should you require a printed copy of the Circular, please complete the Requisition Form which can be downloaded from the Company’s website at <https://www.tancoholdings.com/investor-relations/#shareholder-meetings> and email it to [corporate@tancoholdings.com](mailto:corporate@tancoholdings.com) or contact Puan Ruzita Abdul Latif at Tel:+6(03) 80708288 Ext: 206.

A printed copy of the Circular will be despatched to you by ordinary post upon receipt of your request.

#### **Enquiry**

For enquiries relating to RPV facilities or issues encountered during registration, log in, connecting to the live streaming and online voting facilities, please contact Vote2U helpdesk during office hours (9:00 a.m. to 5:00 p.m.) on Monday to Friday (except public holidays) as follows:

Telephone No. : 03-7664 8520 / 03-7664 8521

Email : [vote2u@agmostudio.com](mailto:vote2u@agmostudio.com)