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**SARAWAK OIL PALMS BERHAD**

Registration No. 196801000358 (7949-M)  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS**

In relation to

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

The Notice of the 57<sup>th</sup> Annual General Meeting of the Company, to be held at the Conference Room of Imperial Hotel, Jalan Pos, 98000 Miri, Sarawak on 26 June 2025 at 10.00 a.m., and the Form of Proxy are enclosed together with the Annual Report of the Company for the financial year ended 31 December 2024.

A Proxy Form is enclosed which, if you are unable to attend the Annual General Meeting, you are urged to complete and return it in accordance with the instructions therein as soon as possible, so as to arrive at the Registered Office of the Company not later than 48 hours before the time set for holding the Meeting. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the Meeting if you are subsequently able to do so.

The last day and time for lodging the Form of Proxy is 24 June 2025 at 10.00 a.m.

This Circular is dated 28 April 2025.

## DEFINITIONS

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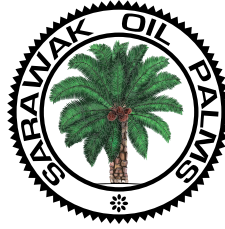
For the purpose of this Circular, except where the context otherwise requires, the following definitions shall apply throughout this Circular.

“Act”	: Companies Act 2016, as amended from time to time.
“AGM”	: Annual General Meeting.
“Bursa Securities”	: Bursa Malaysia Securities Berhad (Registration No. 200301033577) (635998-W).
“CMSA”	: Capital Markets and Service Act 2007.
“Director”	: Has the meaning given in section 2(1) of the CMSA and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, (i) a director of the listed issuer, its subsidiary or holding company; (ii) a chief executive of the listed issuer, its subsidiary or holding company; or (iii) in relation to a SPAC, a member of the SPAC’s management team.
“FFB”	: Fresh fruit bunches.
“Listing Requirements”	: The Listing Requirements of Bursa Malaysia including any amendment thereto that may be made from time to time.
“Major Shareholder”	: Includes any person who is or was, within the six months preceding the date on which the terms of the transaction were agreed upon, a major shareholder of the listed issuer as defined under paragraph 1.01 of listing requirements or any other company which is its subsidiary or holding company.
“Mandated Related Parties”	: Shin Yang Trading Sdn. Bhd., Hollystone Quarry Sdn. Bhd., Dai Lieng Trading Sdn. Bhd., Dai Lieng Machinery Sdn. Bhd., Linau Mewah Sdn. Bhd., Shin Yang Forestry Sdn. Bhd., Melinau Transport Sdn. Bhd., Boulevard Jaya Sdn. Bhd., Primaluck (M) Sdn. Bhd., Shin Yang Shipping Sdn. Bhd., Shin Yang Chemical Sdn. Bhd., Danum Sinar Sdn. Bhd., Dataran Seping Sdn. Bhd., Selangau Plantation Sdn. Bhd., Dataran Linau Sdn. Bhd., Boulevard Motor Sdn. Bhd., Dai Lieng Industry Sdn. Bhd., Shin Yang Agriculture Sdn. Bhd., Kian Hang Plastic Sdn. Bhd., Dai Max Automobile Sdn. Bhd., Linau Sinar Sdn. Bhd. and VC Megamas Sdn. Bhd.
“NTA”	: Net tangible asset.
“Proposed Shareholders’ Mandate”	: The proposed shareholders’ mandate to allow the Company and its subsidiaries to enter into Recurrent Related Party Transactions of a revenue or trading nature in the ordinary course of business which are necessary for the SOPB Group’s day to day operations.
“Recurrent Related Party Transactions”	: Related party transactions involving recurrent transactions of a revenue or trading nature, which are necessary, in the normal course of business, for the SOPB Group’s day to day operations.
“Related Parties”	: Means a director, major shareholder or person connected with such director or major shareholder.
“RM and sen”	: Ringgit Malaysia and sen respectively.
“SOPB” or “the Company”	: Sarawak Oil Palms Berhad.
“SOPB Group” or “the Group”	: SOPB and its subsidiary companies.

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## **SARAWAK OIL PALMS BERHAD**

Registration No. 196801000358 (7949-M)  
(Incorporated in Malaysia)

### **Registered Office:**

No. 124-126,  
Jalan Bendahara  
98000 Miri, Sarawak

Date: 28 April 2025

### **The Board of Directors**

*Mr. Ling Lu Kuang (Group Executive Chairman)*  
*Mr. Ling Chiong Sing*  
*Mdm. Ling Pau Pau*  
*Mr. Tang Tiong Ing*  
*Datu Sr. Zaidi Bin Haji Mahdi*  
*Datu Hasmawati Binti Sapawi*  
*Cik. Bibi Umizah Binti Osman*  
*Mr. Fong Yoo Kaw @ Fong Yee Kow*  
*Ms. Perpetua Phang*  
*Mr. Chua Chen San*

### **To: The Shareholders of Sarawak Oil Palms Berhad**

Dear Sir/Madam

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

### **1. INTRODUCTION**

On 26 June 2024, the Board announced that the shareholders of the Company had, at the Annual General Meeting held on 26 June 2024, approved the SOPB Group to enter into Recurrent Related Party Transactions of a revenue or trading nature which are necessary for the SOPB Group's day-to-day operations. The mandate for Recurrent Related Party Transactions shall, in accordance with the listing requirements, expire at the conclusion of the next AGM of the Company, which will be held on 26 June 2025.

The Board of Directors of SOPB had, on 28 April 2025, announced its intention to seek shareholders' approval for the Proposed Shareholders' Mandate at the forthcoming Annual General Meeting to allow the SOPB Group, in the normal course of business, to enter into Recurrent Related Party Transactions of revenue or trading nature. The Proposed Shareholders' Mandate will take effect from the date of passing the resolution at the forthcoming AGM until the next AGM of the Company in the year 2026.

The purpose of this Circular is to provide you with information pertaining to the above and to seek your approval for the Resolution to be tabled under the agenda of Special Business at the forthcoming Annual General Meeting.

## 2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

Pursuant to Paragraph 10.09 of Chapter 10 of the Listing Requirements, a listed issuer may seek a shareholders' mandate in respect of Recurrent Related Party Transactions of a revenue or trading nature which are necessary for its day-to-day operations, subject to the following:-

- (a) The transactions are in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public;
- (b) The Shareholders' Mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the Shareholders' Mandate during the financial year where;
  - (i) the consideration, value of the assets, capital outlay or costs of the Recurrent Related Party Transactions is RM1 million or more; or
  - (ii) the percentage ratio of such Recurrent Related Party Transaction is 1% or more, whichever is the higher.
- (c) The Circular to shareholders for the Shareholders' Mandate includes the information as may be prescribed by Bursa Securities;
- (d) In a meeting to obtain the Shareholders' Mandate, the interested Director, the interested Major Shareholder or interested person connected with a Director or Major Shareholder; and where it involves the interest of an interested person connected with a Director or Major Shareholder, such Director or Major Shareholder must not vote on the resolution to approve the transactions. An interested Director and interested Major Shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions; and
- (e) The listed issuer immediately announce to Bursa Securities when the actual value of a Recurrent Related Party Transaction entered into by the listed issuer exceeds the estimated value of the Recurrent Related Party Transaction entered disclosed in the Circular by 10% or more, and must include the information as may be prescribed by the Exchange in its announcement.

The Board proposes to seek a renewal of the authorisation and additional mandate from the shareholders to allow the SOPB Group, in the normal course of business, to enter into Recurrent Related Party Transactions of a revenue or trading nature, provided such transactions are made at arms' length, on the Group's normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders.

The ensuing section of this Circular sets out the relevant information pertaining to the above for the consideration and approval by the shareholders at the forthcoming AGM.

The principal activities of SOPB are the cultivation of oil palms and the operation of palm oil mills. The principal activities of its subsidiaries are set out in Section 2.4 of this Circular.

It is anticipated that the Group and the Mandated Related Parties would, in the ordinary course of business, enter into the related party transactions as mentioned in Section 2.2 below. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

### 2.1 Classes of Related Parties

The Proposed Shareholders' Mandate will apply to transactions to be entered into by SOPB Group with companies deemed connected with the following related parties:-

- (1) Shin Yang Holding Sdn. Bhd. (SYHSB), a major shareholder of SOPB with indirect interest of 27.32% held through Shin Yang Plantation Sdn. Bhd. (SYPSB). SYPSB is wholly owned by Shin Yang Corporation Sdn. Bhd., which is, in turn, wholly owned by SYHSB.
- (2) Tan Sri Datuk Ling Chiong Ho, a major shareholder of SOPB, with direct interest of 7.68% and indirect interest of 27.32% in SOPB held through SYHSB. He is also the Group Business Advisor of SOPB.

- (3) Ling Chiong Sing, Non-Executive Director and major shareholder of SOPB, with direct interest of 0.03% and indirect interest of 27.32% in SOPB held through SYHSB.
- (4) Ling Lu Kuang, Group Executive Chairman of SOPB, who is a deemed person connected to Tan Sri Datuk Ling Chiong Ho and also authorised representative of Shin Yang Holding Group, with direct interest of 0.48% and indirect interest of 11.07% held through Agape International Pte. Ltd.
- (5) Ling Pau Pau, a Non-Executive Director, member of the Group Audit and Risk Management Committee of SOPB, who is a deemed person connected to Tan Sri Datuk Ling Chiong Ho and also authorised representative of Shin Yang Holding Group, with indirect interest of 0.28% in SOPB held through her spouse.
- (6) Tang Tiong Ing, a Non-Executive Director, member of the Group Audit and Risk Management Committee and Nomination Committee of SOPB, who is authorised representative and also employee of Shin Yang Holding Group, with direct interest of 0.03% and indirect interest of 0.02% in SOPB held through his spouse.

The direct and indirect shareholdings of the above related parties in SOPB are set out in Paragraph 5 of this Circular.

Save as disclosed above, none of the other Directors, major shareholders or persons connected to them have an interest, direct or indirect, in the Recurrent Related Party Transactions.

## 2.2 Terms and Nature of Related Party Transactions

The SOPB Group has had recurring business transactions with companies which are deemed to be connected to the related parties (Transacting Company/ies) as follows:-

SOPB/ SOPB Group	Nature of transaction with Transacting Company	Nature of relationship with Director/major shareholder #	Actual Value from the date of last AGM to 31 March 2025  (RM'000)	Estimated Value as disclosed in preceding year's circular dated 30 April 2024  *(RM '000)	Estimate from the date of the forth- coming AGM to the next AGM  *(RM '000)
<b>Existing Recurrent Related Party Transactions</b>					
1. SOPB Group	Purchase of lubricant, spare parts, tyres and mild steel plate for the tractors and machinery from Shin Yang Trading Sdn. Bhd. ("SY Trading")	(a) SYHSB has more than 20% direct interest in SY Trading. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup> (d) Ling Lu Kuang <sup>(3)</sup> (e) Ling Pau Pau <sup>(4)</sup> (f) Tang Tiong Ing <sup>(5)</sup>	764	5,000	5,000
2. SOPB Group	Purchase of gravel from Hollystone Quarry Sdn. Bhd. ("HQ")	(a) SYHSB has more than 20% indirect interest in HQ. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup> (d) Ling Lu Kuang <sup>(3)</sup> (e) Ling Pau Pau <sup>(4)</sup> (f) Tang Tiong Ing <sup>(5)</sup>	1,927	30,000	10,000
3. SOPB Group	Provision of tractors and machinery, maintenance services and supply of lubricants, spare parts and tyres for the tractors and machinery by Dai Lieng Trading Sdn. Bhd. ("DLT")	(a) SYHSB has more than 20% indirect interest in DLT. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup> (d) Ling Lu Kuang <sup>(3)</sup> (e) Ling Pau Pau <sup>(4)</sup> (f) Tang Tiong Ing <sup>(5)</sup>	4,009	15,000	15,000
4. SOPB Group	Provision of heavy equipment, machinery and related spare parts by Dai Lieng Machinery Sdn. Bhd. ("DLM")	(a) SYHSB has more than 20% indirect interest in DLM. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup> (d) Ling Lu Kuang <sup>(3)</sup> (e) Ling Pau Pau <sup>(4)</sup> (f) Tang Tiong Ing <sup>(5)</sup>	4,311	20,000	20,000
5. SOPB Group	Purchase of fresh fruit bunches from Linau Mewah Sdn. Bhd. ("LMSB")	(a) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (b) Ling Chiong Sing <sup>(2)</sup> (c) Ling Lu Kuang <sup>(3)</sup> (d) Ling Pau Pau <sup>(4)</sup> (e) Tang Tiong Ing <sup>(5)</sup>	50,615	150,000	100,000

SOPB/ SOPB Group	Nature of transaction with Transacting Company	Nature of relationship with Director/major shareholder #	Actual Value from the date of last AGM to 31 March 2025  (RM'000)	Estimated Value as disclosed in preceding year's circular dated 30 April 2024  *(RM '000)	Estimate from the date of the forth- coming AGM to the next AGM  *(RM '000)	
Existing Recurrent Related Party Transactions						
6.	SOPB Group	Purchase of fresh fruit bunches from Shin Yang Forestry Sdn. Bhd. ("SYFSB")	(a) SYHSB has more than 20% indirect interest in SYFSB. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup> (d) Ling Lu Kuang <sup>(3)</sup> (e) Ling Pau Pau <sup>(4)</sup> (f) Tang Tiong Ing <sup>(5)</sup>	4,293	15,000	15,000
7.	SOPB Group	Land transport services from Melinau Transport Sdn. Bhd. ("MTSB")	(a) SYHSB has more than 20% indirect interest in MTSB. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup> (d) Ling Lu Kuang <sup>(3)</sup> (e) Ling Pau Pau <sup>(4)</sup> (f) Tang Tiong Ing <sup>(5)</sup>	7,554	10,000	10,000
8.	SOPB Group	Provision of motor vehicles and maintenance services for motor vehicles from Boulevard Jaya Sdn. Bhd. ("BJSB")	(a) SYHSB has more than 20% direct interest in BJSB. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup> (d) Ling Lu Kuang <sup>(3)</sup> (e) Ling Pau Pau <sup>(4)</sup> (f) Tang Tiong Ing <sup>(5)</sup>	4,678	5,000	5,000
9.	SOPB Group	Purchase of fresh fruit bunches, crude palm oil and/or palm kernel and/or palm kernel shell from Primaluck (M) Sdn. Bhd. ("PSB")	(a) SYHSB has more than 20% indirect interest in PSB. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup> (d) Ling Lu Kuang <sup>(3)</sup> (e) Ling Pau Pau <sup>(4)</sup> (f) Tang Tiong Ing <sup>(5)</sup>	14,926	8,000	150,000
10.	SOPB Group	Shipping services from Shin Yang Shipping Sdn. Bhd. ("SYShipping")	(a) SYHSB has more than 20% indirect interest in SYShipping. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup> (d) Ling Lu Kuang <sup>(3)</sup> (e) Ling Pau Pau <sup>(4)</sup> (f) Tang Tiong Ing <sup>(5)</sup>	11	7,000	2,000
11.	SOPB Group	Purchase of chemicals from Shin Yang Chemical Sdn. Bhd. ("SYCSB")	(a) SYHSB has more than 20% direct interest in SYCSB. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup> (d) Ling Lu Kuang <sup>(3)</sup> (e) Ling Pau Pau <sup>(4)</sup> (f) Tang Tiong Ing <sup>(5)</sup>	4,036	20,000	15,000
12.	SOPB Group	Purchase of fresh fruit bunches from Danum Sinar Sdn. Bhd. ("DSSB")	(a) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup>	19,570	60,000	40,000
13.	SOPB Group	Purchase of fresh fruit bunches from Dataran Seping Sdn. Bhd. ("DSePing")	(a) SYHSB has more than 20% direct interest in DSePing. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup> (d) Ling Lu Kuang <sup>(3)</sup> (e) Ling Pau Pau <sup>(4)</sup> (f) Tang Tiong Ing <sup>(5)</sup>	7,333	15,000	15,000
14.	SOPB Group	Purchase of fresh fruit bunches from Selangau Plantation Sdn. Bhd. ("SPSB")	(a) SYHSB has more than 20% indirect interest in SPSB. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup> (d) Ling Lu Kuang <sup>(3)</sup> (e) Ling Pau Pau <sup>(4)</sup> (f) Tang Tiong Ing <sup>(5)</sup>	-	15,000	15,000
15.	SOPB Group	Purchase of fresh fruit bunches from Dataran Linau Sdn. Bhd. ("DLSB")	(a) SYHSB has more than 20% direct interest in DLSB. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup> (d) Ling Lu Kuang <sup>(3)</sup> (e) Ling Pau Pau <sup>(4)</sup> (f) Tang Tiong Ing <sup>(5)</sup>	5,873	15,000	15,000
16.	SOPB Group	Supply of motor vehicles and provision of maintenance services for motor vehicles by Boulevard Motor Sdn. Bhd. ("BMSB")	(a) Ling Lu Kuang <sup>(3)</sup> has 14.9985% indirect interest in BMSB. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup>	720	5,000	5,000

SOPB/ SOPB Group	Nature of transaction with Transacting Company	Nature of relationship with Director/major shareholder #	Actual Value from the date of last AGM to 31 March 2025  (RM'000)	Estimated Value as disclosed in preceding year's circular dated 30 April 2024  *(RM '000)	Estimate from the date of the forth- coming AGM to the next AGM  *(RM '000)	
Existing Recurrent Related Party Transactions						
17.	SOPB Group	Provision of services of heavy machineries and vehicles by Dai Lieng Industry Sdn. Bhd. ("DLI")	(a) SYHSB has more than 20% indirect interest in DLI. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup> (d) Ling Lu Kuang <sup>(3)</sup> (e) Ling Pau Pau <sup>(4)</sup> (f) Tang Tiong Ing <sup>(5)</sup>	516	8,000	8,000
18.	SOPB	Purchase of fresh fruit bunches from Shin Yang Agriculture Sdn. Bhd. ("SYAgri")	(a) SYHSB has more than 20% direct interest in SYAgri. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup> (d) Ling Lu Kuang <sup>(3)</sup> (e) Ling Pau Pau <sup>(4)</sup> (f) Tang Tiong Ing <sup>(5)</sup>	4,035	15,000	15,000
19.	SOPB Group	Purchase of plastic and packaging items from Kian Hang Plastic Sdn. Bhd. ("KHPSB")	(a) SYHSB has more than 20% direct interest in KHPSB. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup> (d) Ling Lu Kuang <sup>(3)</sup> (e) Ling Pau Pau <sup>(4)</sup> (f) Tang Tiong Ing <sup>(5)</sup>	2,233	5,000	5,000
20.	SOPB Group	Supply of motor vehicles and provision of maintenance services for motor vehicles by Dai Max Automobile Sdn. Bhd. ("DMASB")	(a) SYHSB has more than 20% indirect interest in DMASB. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup> (d) Ling Lu Kuang <sup>(3)</sup> (e) Ling Pau Pau <sup>(4)</sup> (f) Tang Tiong Ing <sup>(5)</sup>	114	5,000	5,000
21.	SOPB Group	Purchase of fresh fruit bunches from Linau Sinar Sdn. Bhd. ("LSSB")	(a) SYHSB has more than 20% indirect interest in LSSB. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup> (d) Ling Lu Kuang <sup>(3)</sup> (e) Ling Pau Pau <sup>(4)</sup> (f) Tang Tiong Ing <sup>(5)</sup>	7,220	15,000	15,000
22.	SOPB	Purchase of fresh fruit bunches from VC Megamas Sdn. Bhd. ("VCMSB")	(a) SYHSB has more than 20% indirect interest in VCMSB. (b) Tan Sri Datuk Ling Chiong Ho <sup>(1)</sup> (c) Ling Chiong Sing <sup>(2)</sup> (d) Ling Lu Kuang <sup>(3)</sup> (e) Ling Pau Pau <sup>(4)</sup> (f) Tang Tiong Ing <sup>(5)</sup>	1,780	5,000	5,000

Note

\* The Directors would like to emphasise that the amounts estimated for the effective period of Proposed Shareholders' Mandate are merely estimates based on the trend over the past 2 years and in no circumstances reflect the actual amount that would eventually be transacted. The expected time to hold the next AGM is in June 2026.

# (1) Tan Sri Datuk Ling Chiong Ho is a major shareholder of SOPB and is also the Director of SYHSB, SY Trading, HQ, DLT, DLM, LMSB, SYFSB, MTSB, BJSB, SYShipping, DSSB, DSeping, SPSB, DLSB, BMSB, DLI, SYAgri, KHPSB, LSSB and VCMSB. He has substantial direct/indirect interest in SYHSB, SY Trading, HQ, DLT, DLM, LMSB, SYFSB, MTSB, BJSB, PSB, SYShipping, SYCSB, DSeping, SPSB, DLSB, BMSB, DLI, SYAgri, KHPSB, DMASB, LSSB and VCMSB. He is also the Group Business Advisor of SOPB.

(2) Ling Chiong Sing is the Non-Executive Director of SOPB and is also the Director of SYHSB, SY Trading, HQ, DLT, DLM, LMSB, SYFSB, MTSB, BJSB, SYShipping, SYCSB, DSeping, SPSB, DLSB, BMSB, DLI, SYAgri, KHPSB, LSSB and VCMSB. He has substantial direct/indirect interest in SYHSB, SY Trading, HQ, DLT, DLM, LMSB, SYFSB, MTSB, BJSB, PSB, SYShipping, SYCSB, DSeping, SPSB, DLSB, BMSB, DLI, SYAgri, KHPSB, DMASB, LSSB and VCMSB.

(3) Ling Lu Kuang is the Group Executive Chairman of SOPB and is also the Non-Executive Director of SYShipping. He is a deemed person connected to Tan Sri Datuk Ling Chiong Ho and also authorised representative of Shin Yang Holding Group.

(4) Ling Pau Pau is the Non-Executive Director, member of the Group Audit and Risk Management Committee of SOPB and is also Director of SYFSB. She is a deemed person connected to Tan Sri Datuk Ling Chiong Ho and also authorised representative of Shin Yang Holding Group.



(5) Tang Tiong Ing is the Non-Executive Director, member of the Group Audit and Risk Management Committee and Group Nomination Committee of SOPB. He is authorised representative and also an employee of Shin Yang Holding Group.

## 2.3 Deviation of 10% or More between Actual Value of Recurrent Related Party Transactions and Estimated Aggregated Value

The actual value of the transaction with Primaluck (M) Sdn. Bhd. was RM16,486,739 against the estimated value of RM8,000,000. The deviation was due to the purchase of crude palm oil, palm kernel, and palm kernel shell for the Group's refinery operations. Such deviation has been announced to Bursa Securities on 11 April 2025.

## 2.4 Details of the Parties to the Transactions

Name of company (percentage interest held)	Date of Incorporation (Issued capital)*	Principal activity	Principal place of operation
SOPB and its Subsidiaries			
SOPB	30 August 1968 (RM926,587,998.00)	Investment holding, cultivation of oil palms and operations of palm oil mills	Near Miri, Sarawak
SOP Plantations (Borneo) Sdn. Bhd. (84.80%) (0.20% held by SOP Plantations (Sarawak) Sdn. Bhd.)	21 October 1995 (RM5,000,000.00)	Cultivation of oil palms	Near Miri and Bintulu, Sarawak
SOP Plantations (Niah) Sdn. Bhd. (79.87%) (0.13% held by SOP Plantations (Sarawak) Sdn. Bhd.)	11 March 1997 (RM7,550,000.00)	Cultivation of oil palms	Near Miri, Sarawak
SOP Plantations (Suai) Sdn. Bhd. (84.50%) (0.50% held by SOP Plantations (Sarawak) Sdn. Bhd.)	7 April 1997 (RM22,050,000.00)	Cultivation of oil palms	Near Miri, Sarawak
SOP Plantations (Balingian) Sdn. Bhd. (79.83%) (0.17% held by SOP Plantations (Sarawak) Sdn. Bhd.)	7 April 1997 (RM6,050,000.00)	Cultivation of oil palms	Near Balingian, Sarawak
SOP Plantations (Beluru) Sdn. Bhd. (100%)	17 July 2000 (RM120,000,000.00) <sup>(a)</sup> (RM120,000,000.00) <sup>(b)</sup>	Cultivation of oil palms	Near Miri, Sarawak
SOP Plantations (Sabaju) Sdn. Bhd. (100%)	7 November 1996 (RM21,100,000.00) <sup>(a)</sup> (RM40,000,000.00) <sup>(b)</sup>	Cultivation of oil palms	Near Bintulu, Sarawak
SOP Plantations (Sarawak) Sdn. Bhd. (100%)	7 October 2003 (RM500,000.00) <sup>(a)</sup> (RM20,000,000.00) <sup>(b)</sup>	Investment holding	In Miri, Sarawak
SOP Plantations (Kemena) Sdn. Bhd. (100%)	26 May 2004 (RM76,000,000.00)	Cultivation of oil palms	Near Bintulu, Sarawak
SOP Karabungan Sdn. Bhd. (70%)	17 August 2004 (RM10,000,000.00)	Cultivation of oil palms	Near Miri and Bintulu, Sarawak
Wawasan Asiamaju Sdn. Bhd. (wholly-owned by SOP Properties Sdn. Bhd.)	12 July 2012 (RM3,000,000.00) <sup>(a)</sup> (RM15,000,000.00) <sup>(b)</sup>	Property development	In Miri, Sarawak
SOP Corporate Services Sdn. Bhd. (100%)	25 Oct 2011 (RM250,000.00)	Corporate support and services	In Miri, Sarawak
SOP Resources Sdn. Bhd. (100%)	23 November 2005 (RM5,000,000.00) <sup>(a)</sup> (RM5,000,000.00) <sup>(b)</sup>	Supply of goods	In Miri, Sarawak
SOP Services Sdn. Bhd. (100%)	26 September 2007 (RM2.00)	Rendering of insurance services	In Miri, Sarawak
SOP Pelita Batu Lintang Plantation Sdn. Bhd. (60%)	29 March 2006 (RM3,840,100.00) <sup>(a)</sup> (RM47,000,000.00) <sup>(b)</sup>	Cultivation of oil palms	In Sri Aman, Sarawak
SOP Properties Sdn. Bhd. (100%)	11 September 2001 (RM40,000,000.00) <sup>(a)</sup> (RM36,000,000.00) <sup>(b)</sup>	Property development	In Miri, Sarawak
SOP Industries Sdn. Bhd. (100%)	9 January 2007 (RM129,176,500.00) <sup>(a)</sup> (RM9,400,000.00) <sup>(b)</sup>	Investment holding	In Miri, Sarawak

Name of company (percentage interest held)	Date of Incorporation (issued capital)*	Principal activity	Principal place of operation
SOP Edible Oils Sdn. Bhd. (wholly-owned by SOP Industries Sdn. Bhd.)	5 February 2001 (RM40,000,000.00) <sup>(a)</sup> (RM40,000,000.00) <sup>(b)</sup>	Refining and trading of palm products	In Bintulu, Sarawak
SOP Green Energy Sdn. Bhd. (wholly-owned by SOP Industries Sdn. Bhd.)	11 December 2002 (RM48,000,000.00)	Manufacturing of biodiesel and phytonutrients products	In Bintulu, Sarawak
Avantsar Sdn. Bhd. (wholly-owned by SOP Industries Sdn. Bhd.)	25 November 2009 (RM3,200,000.00) <sup>(a)</sup> (RM9,400,000.00) <sup>(b)</sup>	Research and development	In Penang, Malaysia
SOP Research Services Sdn. Bhd. (formerly known as SOP Agro Sdn. Bhd.) (100%)	11 July 2012 (RM1,000,000.00) <sup>(a)</sup> (RM5,000,000.00) <sup>(b)</sup>	Processing oil palm by-products into fertilizers and agricultural science related services	In Miri, Sarawak
Setia Wiramaju Sdn. Bhd. (58.91% held by SOP Plantations (Beluru) Sdn. Bhd.)	10 February 2010 (RM100,000.00) <sup>(a)</sup> (RM1,500,000.00) <sup>(b)</sup>	Management and maintenance of roads and barges	In Miri, Sarawak
Subur Asiamas Sdn. Bhd. (70% held by SOP Foods Sdn. Bhd.)	21 May 2013 (RM500,000.00)	Packaging and distribution of food products	In Bintulu, Sarawak
SOP Transport Sdn. Bhd. (100%)	25 April 2013 (RM10,000,000.00)	Transportation services	In Miri, Sarawak
SOP Foods Sdn. Bhd. (wholly-owned by SOP Industries Sdn. Bhd.)	4 September 2014 (RM3,000,000.00) <sup>(a)</sup> (RM20,000,000.00) <sup>(b)</sup>	Manufacturing, trading and distribution of food products and cooking oil	In Bintulu, Sarawak
SOP Mutual Sdn. Bhd. (100%)	8 May 2015 (RM100,000.00)	Inactive	In Miri, Sarawak
SOP Nutraceuticals Sdn. Bhd. (wholly-owned by SOP Industries Sdn. Bhd.)	25 November 2015 (RM100,000.00)	Selling and distribution of health and food products	In Kuala Lumpur, Malaysia
Asia Oils Pte. Ltd. (wholly-owned by SOP Edible Oils Sdn. Bhd.)	3 June 2016 (USD10,000,000.00) <sup>(a)</sup> (USD2,000,000.00) <sup>(b)</sup>	Sales and marketing agents and trading of palm products	In Singapore
Asia Oils Investment Pte. Ltd. (100%)	3 June 2016 (SGD7,440,771.35) <sup>(a)</sup> (SGD10,587,581.08) <sup>(b)</sup>	Investment holding	In Singapore
SOP Plantations (Murum) Sdn. Bhd. (100%)	30 October 2009 (RM252,000,000.00) <sup>(a)</sup> (RM23,000,000.00) <sup>(b)</sup>	Cultivation of oil palms and operation of palm oil mill	In Kapit, Sarawak
Healthy Strides Malaysia Sdn. Bhd. (100%)	9 March 2017 (RM100.00)	Physiotherapy and training centre, health and medical related activities	In Miri, Sarawak
Titian Megamas Sdn. Bhd. (100%)	27 February 2017 (RM100,000.00)	Licensed money lending activities	In Miri, Sarawak
Asia Oils (Labuan) Pte. Ltd. (100%)	16 May 2017 (USD124,850.00)	Inactive	In Labuan, Wilayah Persekutuan
TSEA Sdn. Bhd. (70% held by SOP Foods Sdn. Bhd.)	9 January 1992 (RM500,000.00)	Packaging and distribution of cooking oil	In Sandakan, Sabah
Seaworth Pte. Ltd. (50% held by Asia Oils Investment Pte. Ltd.)	23 January 2019 (USD8,000,000.00) <sup>(a)</sup> (USD33,541.00) <sup>(b)</sup>	Inactive	In Singapore
SOP Capital Sdn. Bhd. (100%)	30 August 2019 (RM500,000.00)	Issuance of bonds, Sukuk or other securities to potential investors	In Miri, Sarawak
Avantsar International Sdn. Bhd. (wholly- owned by Avantsar Sdn. Bhd.)	5 September 2022 (RM100,000.00) <sup>(a)</sup> (RM3,900,000.00) <sup>(b)</sup>	Marketing, selling and distribution of health and food products	In Penang, Malaysia

\* (a) Ordinary Share  
(b) Preference Share

Transacting Companies			Period of business relationship with the Group
SY Trading	18 August 1988 (RM10,000,000.00)	Supply of spare parts, air-conditioner, tyres, mild steel plate, cement and others	24 years
HQ	8 February 1977 (RM1,000,000.00)	Supply of sand and quarry stone and providing truck transportation services	22 years
DLT	26 August 1991 (RM500,000.00)	Supply of machineries and spare parts	21 years
DLM	19 November 1984 (RM1,500,000.00)	Supply of machineries and spare parts	20 years

Transacting Companies			Period of business relationship with the Group
LMSB	24 November 1994 (RM5,000,000.00)	Supply of fresh fruit bunches	16 years
SYFSB	22 January 1997 (RM16,675,000.00)	Supply of fresh fruit bunches	19 years
MTSB	14 November 1995 (RM10,000,000.00)	Land transport services	21 years
BJSB	9 February 2004 (RM35,000,000.00)	Supply of motor vehicles	22 years
PSB	17 January 1997 (RM5,000,000.00)	Purchase of fresh fruit bunches, crude palm oil and/or palm kernel and/or palm kernel shell	18 years
SYShipping	31 March 1990 (RM10,000,000.00)	Shipping services	10 years
SYCSB	12 April 1996 (RM3,000,000.00)	Supply of chemical product	10 years
DSSB	26 May 2004 (RM1,000,000.00) <sup>(a)</sup> (RM224,500,000.00) <sup>(b)</sup>	Supply of fresh fruit bunches	9 years
DSeiping	4 August 2004 (RM7,600,000.00) <sup>(a)</sup> (RM24,600,000.00) <sup>(b)</sup>	Supply of fresh fruit bunches	9 years
SPSB	25 September 1996 (RM100,000.00) <sup>(a)</sup> (RM36,551,000.00) <sup>(b)</sup>	Supply of fresh fruit bunches	9 years
DLSB	26 May 2004 (RM5,100,000.00) <sup>(a)</sup> (RM20,000,000.00) <sup>(b)</sup>	Supply of fresh fruit bunches	9 years
BMSB	17 April 2017 (RM2,500,000.00)	Supply of motor vehicles and services	8 years
DLI	12 November 1991 (RM2,500,000.00)	Provision of services of heavy machineries and vehicles	8 years
SYAgri	23 June 1999 (RM6,500,000.00) <sup>(a)</sup> (RM21,950,000.00) <sup>(b)</sup>	Supply of fresh fruit bunches	5 years
KHPSB	16 June 2004 (RM500,000.00) <sup>(a)</sup> (RM12,000,000.00) <sup>(b)</sup>	Supply of plastics products	16 years
DMASB	17 October 2014 (RM2,040,820.00)	Supply of motor vehicles and services	9 years
LSSB	26 May 2004 (RM100,000.00) <sup>(a)</sup> (RM55,400,000.00) <sup>(b)</sup>	Supply of fresh fruit bunches	6 years
VCMSB	28 October 2014 (RM400,000.00)	Supply of fresh fruit bunches	2 years

**Note: All the above companies are incorporated in Malaysia**

\* (a) Ordinary Share  
(b) Preference Share

## 2.5 Rationale for and Benefit of the Proposed Shareholders' Mandate

The related party transactions entered or to be entered into by the Group are all in the ordinary course of business. There are recurring transactions of revenue or trading nature, which are likely to occur with some degree of frequency and at any time.

In view of the time-sensitive nature and frequency of these transactions, it is impractical to seek shareholders' approval on a case-by-case basis before entering into such related party transactions. As such, the Board seeks shareholders' mandate pursuant and subject to Paragraph 10.09 of the Listing Requirements for the related party transactions to allow the Group to enter into such Recurrent Related Party Transactions made on an arms' length basis and on normal commercial terms, and are on terms not more favourable to the related party than those generally available to the public, which are not prejudicial to the interests of the minority shareholders whatsoever.

By obtaining the Proposed Shareholders' Mandate and the renewal of the same on an annual basis, the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when related party transactions recurs will not arise. As such, this will inevitably reduce substantial administrative time, inconvenience,

and expenses associated with the convening of such meetings, without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group.

SOPB, in the ordinary course of business, require land clearing and development services, the supply of gravel for road construction and maintenance, the supply of diesel, petroleum, lubricants and spare parts for the tractors and machinery used in the estate of the oil palm plantation, and fresh fruit bunches for oil palm milling. In this respect, the Mandated Related Parties, which are financially stable, have emerged as the parties that gave the most competitive quotation and have over the years established good long-standing business relationship with SOPB through their good and prompt services.

## **2.6 Review Methods and Procedures**

To ensure that such Recurrent Related Party Transactions are conducted at arm's length and on normal commercial terms consistent with the Group's usual business practices and policies and will not in any manner whatsoever be prejudicial to minority shareholders, the management will ensure that transactions with the related party will only be entered into after due consideration on the quotation of price, level of service, quality of products, and the corporate objectives of the Group. These include transacting at the prevailing market rates/prices of the service or product provider's usual commercial terms, business practices and policies (including, where applicable, preferential rates, and discounts accorded to a class or classes of customers or for bulk purchases), or otherwise in accordance with applicable industry norms.

At least 2 other contemporaneous transactions with unrelated third parties for similar products, services and/or qualities will be used as comparison, whenever 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 qualities. In the event that quotation or comparative pricing from unrelated third parties cannot be obtained (for instance, if there are no unrelated third party vendors/customers of similar products or services, or if the product/service is a proprietary item), costing method used in determining transaction price will be examined to ensure that the Recurrent Related Party Transaction is not detrimental to the listed issuer or its group of companies.

Disclosure will be made in the annual report of the Company for the breakdown of the aggregate value of transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year, based on information such as the type of the recurrent transactions made, the names of the related parties involved in each type of the recurrent transactions, and their relationship with the company. Disclosure will also be made in the annual reports for subsequent financial years during which the shareholders' mandate remains in force.

The following will be implemented and observed in order to achieve the above:-

- (i) To notify the Company's subsidiaries the Mandated Related Parties and that all Recurrent Related Party Transactions are required to be undertaken on an arm's length basis and on normal commercial terms, and on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders;
- (ii) All Recurrent Related Party Transactions will be reviewed by at least one (1) from senior management and the Group Chief Executive Officer. Senior management consists of Heads of Departments;
- (iii) A register will be maintained by the Company to record all Recurrent Related Party Transactions which are entered into pursuant to the Recurrent Related Party Transaction mandate (hereinafter referred to as "RRPT Mandate");
- (iv) The annual internal audit plan shall incorporate a review of all Recurrent Related Party Transactions entered into pursuant to the RRPT Mandate to ensure that the relevant approvals have been obtained and the review procedures in respect of such transactions are adhered to;
- (v) The Board and the Audit Committee shall review the terms of the Recurrent Related Party Transaction and have reviewed the procedures and shall continue to review the procedures as and when required, with the authority to sub-delegate to individuals or committees within the Company as they deem appropriate. If a member of the Board or Audit Committee of SOPB has an interest, as the case may be, he will abstain from any decision making by the Board or Audit Committee of SOPB in respect of the said transaction.

**2.7 Details of the Sums Due and Owing by the Related Parties Pursuant to a RRPT Which Exceeded the Credit Term as of 31 December 2024**

There is no amount due and owing to the SOPB Group which has exceeded the credit term, by its related parties pursuant to Recurrent Related Party Transactions.

**2.8 Statement from Audit Committee**

The Audit Committee of the Company has seen and reviewed the procedures mentioned in Section 2.6 above and are of the view that the said procedures are sufficient to ensure that the Recurrent Related Party Transactions are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company. Members of the Audit Committee who have interest in the Recurrent Related Party Transactions will abstain from participating in the review of the transactions.

SOPB has in place adequate procedures and processes to monitor, track and identify Recurrent Related Party Transactions in a timely and orderly manner, which procedures and processes of which are reviewed on a quarterly basis by the Audit Committee.

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

The Proposed Shareholders' Mandate, if approved at the AGM is subject to annual renewal. In this respect, any authority conferred by the Proposed Shareholders' Mandate for the Recurrent Related Party Transactions shall only continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (AGM) of the Company;
- (b) the expiration of the period within which the next AGM of SOPB subsequent to the date it 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 the earlier.

**2.10 Threshold of the Approval of RRPTs**

There are no specific thresholds for approval of RRPTs within the Group. However, all RRPTs are subject to the approval of the appropriate levels of authority as determined by the senior management and/or the Board from time to time, subject to the provisions in the Listing Requirements and/or the Act, where necessary. Where any Director has an interest (direct or indirect) in any RRPT, such Director shall abstain.

**3. EFFECT OF THE PROPOSED SHAREHOLDERS' MANDATE INTEREST**

The Proposed Shareholders' Mandate will not have any impact on the issued and paid-up share capital and major shareholders' shareholdings of SOPB and it will not have any significant impact on the NTA and earnings of the SOPB Group.

**4. APPROVAL REQUIRED**

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

## 5. DIRECTORS' AND MAJOR SHAREHOLDERS' INTEREST

The direct and indirect interest of Directors and Major Shareholders of SOPB who are interested in the Proposed Shareholder's mandate for Recurrent Related Party Transactions as of **28 March 2025** are as follows: -

Interest in SOPB		Direct	Indirect
<b>Major shareholders of SOPB</b>	SYHSB Tan Sri Datuk Ling Chiong Ho	- 7.68%	27.32% <sup>(1)</sup> 27.32% <sup>(2)</sup>
<b>Directors of SOPB</b>	Ling Lu Kuang Ling Chiong Sing Ling Pau Pau Tang Tiong Ing	0.48% 0.03% - 0.03%	11.07% <sup>(3)</sup> 27.32% <sup>(4)</sup> 0.28% <sup>(5)</sup> 0.02% <sup>(6)</sup>

### Note

- (1) SYHSB, a major shareholder of SOPB with indirect interest of 27.32% held through SYPSB, SYPSB is wholly owned by Shin Yang Corporation Sdn. Bhd. and Shin Yang Corporation Sdn. Bhd. is, in turn, wholly owned by SYHSB.
- (2) Tan Sri Datuk Ling Chiong Ho, a major shareholder of SOPB, with direct interest of 7.68% and indirect interest of 27.32% in SOPB held through SYHSB. He is also the Group Business Advisor of SOPB.
- (3) Ling Lu Kuang, Group Executive Chairman with direct interest of 0.48% and indirect interest of 11.07% held through Agape International Pte. Ltd.
- (4) Ling Chiong Sing, Non-Executive Director with direct interest of 0.03% and indirect interest of 27.32% in SOPB held through SYHSB.
- (5) Ling Pau Pau, Non-Executive Director with indirect interest of 0.28% held through her spouse.
- (6) Tang Tiong Ing, Non-Executive Director with direct interest of 0.03% and indirect interest of 0.02% held through his spouse.

Save as disclosed above, none of the other Directors or major shareholders of SOPB, or persons connected with them, have any interests (direct or indirect) in the said Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a revenue or trading nature.

Accordingly, the interested Directors, namely Ling Lu Kuang, Ling Chiong Sing, Ling Pau Pau and Tang Tiong Ing have abstained and will continue to abstain from Board deliberations and voting in respect of the Proposed Shareholders' Mandate.

Tan Sri Datuk Ling Chiong Ho and Ling Chiong Sing, the major shareholders and interested Directors (as mentioned above) of the Mandated Related Parties and SOPB, and persons connected to him who are deemed interested in the Proposed Shareholders' Mandate, will abstain from voting in respect of their direct and indirect shareholdings on the resolution approving the Proposed Shareholders' Mandate.

In addition, the above Directors and major shareholders have undertaken to ensure that persons connected with them will abstain from voting in respect of their direct and indirect shareholdings on the resolution pertaining to the Proposed Shareholders' Mandate.

## **6. RECOMMENDATION FROM DIRECTORS**

After due consideration of all aspects of the Proposed Shareholders' Mandate, the Board, (except the interested Directors who had abstained from making any opinions in respect of the Proposed Shareholders' Mandates) is of the opinion that the Proposed Shareholders' Mandate is in the best interests of the SOPB Group.

Accordingly, the Board (except for Ling Lu Kuang, Ling Chiong Sing, Ling Pau Pau and Tang Tiong Ing being the interested Directors as mentioned in Section 5 above) recommends that the shareholders vote in favour of the resolution to be tabled at the Company's forthcoming AGM to give effect to the Proposed Shareholders' Mandate.

## **7. ANNUAL GENERAL MEETING**

The AGM of the Company, the notice of which is enclosed in the Annual Report of SOPB for the financial year ended 31 December 2024, will be held at the Conference Room of Imperial Hotel, Jalan Pos, 98000 Miri, Sarawak on 26 June 2025 at 10.00 a.m. for the purpose of considering and, if thought fit, passing, *inter alia*, the resolution on the Proposed Shareholders' Mandate under the agenda of Special Businesses as set out in the said Annual Report.

If you are unable to attend the AGM in person, please complete and return the "Form of Proxy" to the registered office of SOPB not less than 48 hours before the time fixed for the Meeting. The "Form of Proxy" should be duly completed strictly in accordance with the instruction printed therein. The lodging of the "Form of Proxy" does not preclude you from attending and voting in person at the Meeting should you subsequently wish to do.

## **8. FURTHER INFORMATION**

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

Yours faithfully,  
For and on behalf of the Board of Directors  
SARAWAK OIL PALMS BERHAD

**Fong Yoo Kaw @ Fong Yee Kow, Victor**  
**Independent Non-Executive Director**

## **FURTHER INFORMATION**

### **1. DIRECTORS' RESPONSIBILITY**

This Circular has been reviewed and approved by the Board of SOPB, and they collectively and individually accept full responsibility for the accuracy of the information given herein. They confirm that, after having made 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.

### **2. MATERIAL LITIGATION, CLAIMS, OR ARBITRATION**

As of 31 March 2025, the latest practicable date prior to the printing of this Circular, the SOPB Group is not engaged in any material litigation, claims, or arbitration, either as plaintiff or defendant, which has a material effect on the business or financial position of the SOPB Group. The Board has no knowledge of any proceedings pending or threatened against the SOPB Group, nor of any fact likely to give rise to any proceedings which might materially and adversely affect the business or financial position of the SOPB Group.

### **3. MATERIAL CONTRACTS**

There are no material contracts which have been entered into by SOPB and its subsidiaries during the 2 years preceding the date of this Circular, other than those entered into in the ordinary course of business.

### **4. SERVICE CONTRACTS AND MANAGEMENT AGREEMENTS**

At the date of this Circular, there are no existing or proposed management agreements or service contract entered/to be entered into between SOPB and its subsidiary companies with its directors.

### **5. DOCUMENTS FOR INSPECTION**

The following documents will be available for inspection at the registered address of SOPB at No. 124-126, Jalan Bendahara, 98000 Miri from Mondays to Fridays (except public holidays) from the date of this Circular until the time set for convening the AGM:

- (a) Constitution of SOPB;
- (b) Audited Accounts of SOPB and SOPB Group for the past two financial years ended 31 December 2023 and 2024.

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