

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

Bursa Malaysia Securities Berhad ("**Bursa Securities**") has perused the contents of this Circular in respect of the proposed new shareholders' mandate for recurrent related party transactions of a revenue or trading nature on a limited review basis pursuant to the provisions of Guidance Note 22 of the ACE 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.

This Circular has been reviewed by Alliance Islamic Bank Berhad ("**AIS**"), being the Sponsor to Farm Price Holdings Berhad, pursuant to Rule 4.27(2) of the ACE Market Listing Requirements of Bursa Securities prior to the issuance of this Circular. The admission of the Company to the ACE Market of Bursa Securities was advised and sponsored by AIS.



FARM PRICE HOLDINGS BERHAD

[Registration No. 202301019404 (1513326-T)]
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

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

The resolution in respect of the above proposal will be tabled as Special Business at the Second (2nd) Annual General Meeting ("**2nd AGM**") of the Company, which is scheduled to be **physically** held at Endau & Senai Hall, 1st Floor, Impiana Hotel Senai, Jalan Impian Senai Utama 2, Taman Impian Senai, 81400 Senai, Johor Darul Takzim on Friday, 13 June 2025 at 11:00 a.m. or any adjournment thereof. The Notice and Proxy Form are set out in the Annual Report of the Company for the financial year ended 31 December 2024 which are available at the Company's website at <https://www.farmprice.com.my/>.

If you are unable to attend and vote at the 2nd AGM and wish to appoint proxy(ies) instead, the appointment of proxy(ies) may be made in hard copy or by electronics form, and shall be deposited with the Company's Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan or lodge electronically via email at info@sshshb.com.my, not less than 48 hours before the time appointed for holding the 2nd AGM or at any adjournment thereof.

The lodging of the Form of Proxy will not preclude you from attending, participating, speaking, and voting in person at the 2nd AGM should you subsequently wish to do so.

Last day, date and time for lodging the Form of Proxy : Wednesday, 11 June 2025 at 11:00 a.m.

Day, date and time of the 2nd AGM : Friday, 13 June 2025 at 11:00 a.m.

DEFINITIONS

For the purpose of this Circular and the accompanying appendix, except where the context otherwise requires, the following definitions shall apply: -

"Act"	– Companies Act 2016, as amended from time to time and any re-enactment thereof
"AGM"	– Annual General Meeting of the Company
"Annual Report 2024"	– Annual Report of FPHB issued for the financial year ended 31 December 2024
"ARMC"	– Audit and Risk Management Committee of FPHB
"Board"	– Board of Directors of FPHB
"Bursa Securities"	– Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
"Circular"	– This circular to shareholders of the Company dated 30 April 2025
"CMSA"	– Capital Markets and Services Act 2007, as amended from time to time and any re-enactment thereof
"Director(s)"	<p>– The director(s) of FPHB and shall have 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 –</p> <p>(i) a director of the listed corporation, its subsidiary or holding company; or</p> <p>(ii) a chief executive of the listed corporation, its subsidiary or holding company.</p>
"EPS"	– Earnings per share
"FPHB" or "the Company"	– Farm Price Holdings Berhad [Registration No. 202301019404 (1513326-T)]
"FPHB Group" or "the Group"	– FPHB and its subsidiaries, collectively
"FPSB"	– Farm Price Sdn. Bhd. [Registration No. 200101023600 (559358-W)]
"FP Foods"	– FP Foods Sdn. Bhd. [Registration No. 201701039036 (1253207-K)]
"FYE"	Financial Year Ended / Ending 31 December, as the case may be
"Heisalive"	Heisalive Sdn. Bhd. [Registration No. 202101037802 (1438102-U)]
"JNJ"	– JNJ Mini Mart [Registration No. 201003058195 (JM0566170-K)]

DEFINITIONS (Cont'd)

- "K & L" – K & L Mini Mart [Registration No. 201003044627 (JM0564878-M)]
- "Listing Date" – 14 May 2024, the date Farm Price was admitted to the Official List of Bursa Securities
- "Listing Requirements" – ACE Market Listing Requirements of Bursa Securities
- "LPD" – 4 April 2025, being the latest practicable date prior to the date of this Circular
- "Major Shareholder(s)" – A person who has an interest or interests in one or more voting shares in the Company and the number or the aggregate number of those shares is:-
- (a) 10% or more of the total number of voting shares in the Company; or
- (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company.
- For the purpose of the Proposed New Shareholders' Mandate, Major Shareholder(s) shall include any person who is or was within the preceding 6 months of the date on which the terms of the transaction(s) were agreed upon, a Major Shareholder of the Company as defined under Paragraph 1.01 of the Listing Requirements or any other company which is its subsidiary or holding company.
- For the purpose of this definition, "interest in shares" shall have the same meaning given in Section 8 of the Act.
- "Mandate Period" – The period during which the RRPTs are to be entered into for which the Proposed New Shareholders' Mandate are being sought. This period shall commence immediately upon passing of the ordinary resolution for the Proposed New Shareholders' Mandate during the forthcoming 2nd AGM or any adjournment thereof until:-
- (a) the conclusion of the next AGM, unless the authority is renewed by a resolution passed at the next AGM; or
- (b) the expiration of the period within which the next AGM after that date it is required to be held pursuant to Section 340(2) of the Act (but will not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,
- whichever is earlier.
- "NA" – Net assets attributable to ordinary equity holders of FPHB
- "NKTC" – Nam Kee Trading Company [Registration No. 197603021524 (JM0005278-P)]

DEFINITIONS (*Cont'd*)

"NKTT"	– Nam Kee Trading & Transport Sdn. Bhd. [Registration No. 199701019283 (434780-X)]
"NSP"	– Nyuk Sheng Plantation Sdn. Bhd. [Registration No. 202001040792 (1397113-W)]
"NSPS"	– Nyuk Sheng Plantation (Sabah) Sdn. Bhd. [Registration No. 202401033855 (1579703-W)]
"NSTC"	– Nyuk Sheng Trading Company [Registration No. 93846]
"Person(s) Connected"	<p>– In relation to any person (referred to as "said Person") means such person who falls under any one of the following categories: -</p> <ul style="list-style-type: none"> (i) a family member of the said Person, which means such person who falls within any one of the following categories: - <ul style="list-style-type: none"> (a) spouse; (b) parent; (c) child including an adopted child and step-child; (d) brother or sister; and (e) spouse of the person referred to in items (c) and (d) above. (ii) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary; (iii) a partner of the said Person; (iv) a person, or where a person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person; (v) a person, or where a person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes of the said Person is accustomed or is under an obligation, whether formal or informal, to act; (vi) a body corporate in which the said Person or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or (vii) a body corporate which is a Related Corporation of the said Person.
"Proposed New Shareholders' Mandate"	– Proposed New Shareholders' Mandate for RRPT(s) to be entered into by FPHB Group during the Mandate Period

DEFINITIONS (Cont'd)

"Recurrent Related Party Transaction(s)" or "RRPT(s)"	– Recurrent related party transactions of a revenue or trading nature, which are necessary for the day-to-day operations and are to be entered into by FPHB Group in the ordinary course of business of FPHB Group involving the direct and/or indirect interests of Related Party(ies)
"Related Corporation"	– A corporation is deemed to be related to each other if it is: - (a) a holding company of another corporation; (b) a subsidiary of another corporation; or (c) a subsidiary of the holding company of another corporation.
"Related Party(ies)"	– As defined in the Listing Requirements, a Director, Major Shareholder, or Person Connected with such Director or Major Shareholder
"RM" and "sen"	– Ringgit Malaysia and sen, respectively
"ROBA 1956"	– Registration of Businesses Act 1956
"SKM"	– Setia Kawan Marketing Sdn. Bhd. [Registration No. 201001041544 (925472-A)]
"SPA(s)"	– Sale and Purchase Agreement(s)
"Sponsor"	– Alliance Islamic Bank Berhad [Registration No. 200701018870 (776882-V)]
"SSA"	– Conditional shares sale agreement dated 12 June 2023 as supplemented by the Supplemental SSA entered into between the Company, Tiong Lee Chian and Liew Tsuey Er for the acquisition of FPSB, FP Foods, SKM and Topstar
"Supplemental SSA"	– Supplemental agreement to the SSA dated 18 August 2023 entered into between the Company, Tiong Lee Chian and Liew Tsuey Er to amend and vary certain provisions in the SSA
"TFS"	– The Fresh Story (KK) Sdn. Bhd. [Registration No. 202401032839 (1578687-P)]
"TLC Consolidation"	– TLC Consolidation Sdn. Bhd. [Registration No. 202301022099 (1516022-K)]
"TOF"	– The Only Fresh Sdn. Bhd. [Registration No. 202401033523 (1579371-P)]
"Topstar"	– Topstar Trading Pte Ltd (UEN No. 201527963M)

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DEFINITIONS (*Cont'd*)

Unless otherwise stated, the information set out above in relation to the Major Shareholder(s), Director(s), and Person(s) Connected is as at the LPD.

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

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

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

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FARM PRICE HOLDINGS BERHAD

[Registration No. 202301019404 (1513326-T)]
(Incorporated in Malaysia)

Registered Office:

Level 7, Menara Milenium,
Jalan Damanlela,
Pusat Bandar Damansara,
Damansara Heights,
50490 Kuala Lumpur,
Wilayah Persekutuan

30 April 2025

Board of Directors: -

Pauzi bin Yaman (*Independent Non-Executive Chairman*)
Tiong Lee Chian (*Managing Director*)
Liew Tsuey Er (*Executive Director*)
Lim Poh Seong (*Independent Non-Executive Director*)
Tea Sor Hua (*Independent Non-Executive Director*)
Yap Koon Roy (*Independent Non-Executive Director*)

To: The shareholders of FPHB

Dear Sir/Madam,

PROPOSED NEW SHAREHOLDERS' MANDATE

1.0 INTRODUCTION

The Company had on 14 April 2025 announced to Bursa Securities its intention to seek the shareholders' approval for the Proposed New Shareholders' Mandate at the forthcoming 2nd AGM of the Company.

The purpose of this Circular is to provide you with details of the Proposed New Shareholders' Mandate and to seek your approval for the ordinary resolution pertaining to the Proposed New Shareholders' Mandate to be tabled at the forthcoming 2nd AGM of the Company.

This is the first Shareholders' Mandate to be sought by the Company since its listing on the ACE Market of Bursa Securities on 14 May 2024.

The Notice of the 2nd AGM and the Form of Proxy are enclosed in the Annual Report 2024 which is available online at our Company's corporate website at <https://www.farmprice.com.my/>.

The Company advises you to read and carefully consider the contents of this Circular before voting on the ordinary resolution in relation to the Proposed New Shareholders' Mandate to be tabled at the forthcoming 2nd AGM.

2.0 DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE

2.1 The Listing Requirements

Pursuant to Rule 10.09(2) and Guidance Note 8 of the Listing Requirements the Company may seek its shareholders' mandate in respect of RRPT(s) which are necessary for its day-to-day operations subject to, among others, the following: -

- (i) 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;
- (ii) the shareholder mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year, where the aggregate value is equal to or more than the prescribed threshold as follows:-

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

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

whichever is the lower";

- (iii) the Company's circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities for perusal together with a checklist showing compliance with such information;
- (iv) in a meeting to obtain the shareholders' mandate, the relevant related party must comply with the following requirements:-
 - (a) a Related Party with any interest, direct or indirect ("**Interested Related Party**") must not vote on the resolution in respect of the RRPT;
 - (b) an Interested Related Party who is a Director or Major Shareholder must ensure that Persons Connected with them abstain from voting on the resolution in respect of the RRPT; and
 - (c) where the Interested Related Party is a Person Connected with a Director or Major Shareholder, such Director or Major Shareholder must not vote on the resolution in respect of the RRPT.
- (v) the Company immediately announces to Bursa Securities when the actual value of a RRPT entered into by the Company, exceeds the estimated value of the RRPT disclosed in the Circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

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2.0 DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE (CONT'D)

2.1 The Listing Requirements (cont'd)

Accordingly, the Board proposes to seek the shareholders' approval for the Proposed New Shareholders' Mandate at the forthcoming 2nd AGM pursuant to Rule 10.09(2) of the Listing Requirements and the provision under items 3.1 and 3.2 of Guidance Note 8 of the Listing Requirements. The Proposed New Shareholders' Mandate will allow the Group, in the ordinary course of business, to enter into the RRPT(s) which are necessary for the day-to-day operations of the Group with the Related Party(ies) referred to in Section 2.5 of this Circular, provided that such transactions are made at arm's length, on normal commercial terms and on terms not more favourable to the Related Party(ies) than those generally available to the public and are not to the detriment of our minority shareholders of FPHB.

2.2 Validity Period of the Proposed New Shareholders' Mandate

The authority to be conferred pursuant to the Proposed New Shareholders' Mandate, if approved by the shareholders, shall take effect from the date of passing of the ordinary resolution proposed at the forthcoming 2nd AGM and shall continue to be in force until: -

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

whichever is earlier.

Thereafter, the approval of the shareholders of the Company will be sought for the renewal and/or new shareholders' mandate at each subsequent AGM of the Company.

2.3 Principal Activities of FPHB Group

FPHB is principally engaged in investment holding. The principal activities of the subsidiaries of FPHB as at the LPD are as follows: -

Name	Principal Activities	Effective Equity Interest (%)
FPSB	Wholesale distribution of fresh vegetables, food and beverage ("F&B") products and warehousing and storage services	100.00
FP Foods	Wholesale distribution of F&B products and groceries and warehousing and storage services	100.00

2.0 DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE (CONT'D)

2.3 Principal Activities of FPHB Group – cont'd

Name	Principal Activities	Effective Equity Interest (%)
SKM	Retailing of fresh vegetables, F&B products and groceries	100.00
TOF	Wholesale of vegetables, collection, packaging and processing of vegetables	100.00
TFS	Export and import of fresh and preserved vegetables and fruits; wholesale and retail of vegetables and fruits	55.00
Topstar	Wholesale distribution of fresh vegetables	100.00

It is envisaged that, in the normal course of FPHB Group's businesses, transactions of a revenue or trading nature between companies in FPHB Group and the Related Party(ies) are likely to occur, which are necessary for its day-to-day operations.

2.4 Classes of Related Parties

The Related Parties in which the Proposed New Shareholders' Mandate is applicable are as follows: -

Name	Background Information
JNJ	JNJ is a sole proprietorship, commencing its business on 17 March 2010 under the ROBA 1956. JNJ is principally engaged in mini markets and stores operations. As at the LPD, JNJ is owned by Tiong Lee Ee.
K & L	K & L is a sole proprietorship, commencing its business on 2 March 2010 under the ROBA 1956. K & L is principally engaged in mini markets operations. As at the LPD, K & L is owned by Tiong Lee Ee.
NKTC	NKTC is a business partnership, commencing its business on 1 October 1976 under the ROBA 1956. NKTC is principally engaged in purchasing and selling of estate, supplies of vegetables and fruits. As at the LPD, NKTC is owned by Liew Chou Shong, Liew Sea Shong and Wong Huey Fong.

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2.0 DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE (CONT'D)

2.4 Classes of Related Parties – cont'd

Name	Background Information									
NKTT	<p>NKTT was incorporated on 12 June 1997 under the Act. NKTT is principally engaged in freight transport by road and motor vehicle workshop.</p> <p>As at the LPD, the Directors of NKTT are as follows:-</p> <p>1. Liew Chou Shong; and</p> <p>2. Liew Sea Shong.</p> <p>As at the LPD, the shareholders of NKTT and their shareholdings are as follows:-</p> <table><tr><th>Shareholders</th><th>No. of Shares</th><th>% of Shareholding</th></tr><tr><td>Liew Chou Shong</td><td>150,000</td><td>50.00</td></tr><tr><td>Liew Sea Shong</td><td>150,000</td><td>50.00</td></tr></table>	Shareholders	No. of Shares	% of Shareholding	Liew Chou Shong	150,000	50.00	Liew Sea Shong	150,000	50.00
Shareholders	No. of Shares	% of Shareholding								
Liew Chou Shong	150,000	50.00								
Liew Sea Shong	150,000	50.00								
NSP	<p>NSP was incorporated on 10 December 2020 under the Act. NSP is principally engaged in agricultural activities for crops production on a fee or contract basis, retail sale of fresh or preserved vegetables and fruits and other transportation support activities.</p> <p>As at the LPD, the Directors of NSP are as follows:-</p> <p>1. Jong Nyuk Sheng; and</p> <p>2. Thian Chu Chin.</p> <p>As at the LPD, the shareholders of NSP and their shareholdings are as follows:-</p> <table><tr><th>Shareholders</th><th>No. of Shares</th><th>% of Shareholding</th></tr><tr><td>Jong Nyuk Sheng</td><td>300,000</td><td>54.55</td></tr><tr><td>Thian Chu Chin</td><td>250,000</td><td>45.45</td></tr></table>	Shareholders	No. of Shares	% of Shareholding	Jong Nyuk Sheng	300,000	54.55	Thian Chu Chin	250,000	45.45
Shareholders	No. of Shares	% of Shareholding								
Jong Nyuk Sheng	300,000	54.55								
Thian Chu Chin	250,000	45.45								
NSPS	<p>NSPS was incorporated on 15 August 2024 under the Act. NSPS is principally engaged in wholesalers and retailers of vegetables and fruits, support service activities, growing of vegetables and fruits.</p> <p>As at the LPD, the Directors of NSPS are as follows:-</p> <p>1. Jong Nyuk Seng; and</p> <p>2. Thian Chu Chin.</p> <p>As at the LPD, the shareholders of NSPS and their shareholdings are as follows:-</p> <table><tr><th>Shareholders</th><th>No. of Shares</th><th>% of Shareholding</th></tr><tr><td>Jong Nyuk Sheng</td><td>25,000</td><td>50.00</td></tr><tr><td>Thian Chu Chin</td><td>25,000</td><td>50.00</td></tr></table>	Shareholders	No. of Shares	% of Shareholding	Jong Nyuk Sheng	25,000	50.00	Thian Chu Chin	25,000	50.00
Shareholders	No. of Shares	% of Shareholding								
Jong Nyuk Sheng	25,000	50.00								
Thian Chu Chin	25,000	50.00								
NSTC	<p>NSTC is a sole proprietorship, commencing its business on 15 June 2012 under Chapter 64, Business Names Ordinance (1958 Edition). NSTC is principally engaged in transportation services.</p> <p>As at the LPD, NSTC is owned by Jong Nyuk Seng.</p>									

2.0 DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE (CONT'D)

2.5 Details of RRPT(s) contemplated under the Proposed New Shareholders' Mandate

The details and nature of RRPT(s) which the Group and the Related Parties will enter into are set out below: -

Related Parties	Transacting Parties	Nature of RRPTs	Interested Directors/Major Shareholders and Persons Connected to them	Nature of relationship	Actual value of RRPTs transacted from the Listing Date up to the LPD ⁽¹⁾ (RM'000)	Estimated value of RRPTs to be transacted from LPD up to the forthcoming 2nd AGM ⁽¹⁾ (RM'000)	Estimated value of RRPTs from the forthcoming 2nd AGM up to the next AGM ⁽²⁾ (RM'000)
JNJ	FPSB	Sales of vegetables, F&B products by FPSB to JNJ	(i) Tiong Lee Ee (ii) Tiong Lee Chian (iii) Liew Tsuey Er (iv) TLC Consolidation	<ul style="list-style-type: none"> JNJ is a sole proprietor owned by Tiong Lee Ee, brother of Tiong Lee Chian. He is also a shareholder of FPHB. Tiong Lee Chian is the brother of Tiong Lee Ee and spouse of Liew Tsuey Er. He is the Director of FPSB, FP Foods and SKM. He is also the Managing Director and the substantial shareholder of FPHB. Liew Tsuey Er is the spouse of Tiong Lee Chian. She is the Director of FPSB, FP Foods and SKM. She is also the Executive Director and the substantial shareholder of FPHB. 	89	30	200
	FP Foods	Sales of F&B products and groceries by FP Foods to JNJ			57	30	120
	SKM	Purchase of vegetables, F&B products and groceries by SKM from JNJ			Nil	Nil	50

2.0 DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE (CONT'D)

2.5 Details of RRPT(s) contemplated under the Proposed New Shareholders' Mandate – cont'd

Related Parties	Transacting Parties	Nature of RRPTs	Interested Directors/Major Shareholders and Persons Connected to them	Nature of relationship	Actual value of RRPTs transacted from the Listing Date up to the LPD ⁽¹⁾ (RM'000)	Estimated value of RRPTs to be transacted from LPD up to the forthcoming 2nd AGM ⁽¹⁾ (RM'000)	Estimated value of RRPTs from the forthcoming 2nd AGM up to the next AGM ⁽²⁾ (RM'000)
JNJ (cont'd)				<ul style="list-style-type: none"> TLC Consolidation is the Major Shareholder of FPHB. Tiong Lee Chian and Liew Tsuey Er are the Directors and shareholders of TLC Consolidation. 			
K & L	FP Foods	Sales of F&B products and groceries by FP Foods to K & L	(i) Tiong Lee Ee (ii) Tiong Lee Chian (iii) Liew Tsuey Er (iv) TLC Consolidation	<ul style="list-style-type: none"> K & L is a sole proprietor owned by Tiong Lee Ee, brother of Tiong Lee Chian. He is also a shareholder of FPHB. Tiong Lee Chian is the brother of Tiong Lee Ee and spouse of Liew Tsuey Er. He is the Director of FP Foods. He is also the Managing Director and the substantial shareholder of FPHB. Liew Tsuey Er is the spouse of Tiong Lee Chian. She is the Director of FP Foods. She is also the Executive Director and the substantial shareholder of FPHB. 	Nil	Nil	50

2.0 DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE (CONT'D)

2.5 Details of RRPT(s) contemplated under the Proposed New Shareholders' Mandate – cont'd

Related Parties	Transacting Parties	Nature of RRPTs	Interested Directors/Major Shareholders and Persons Connected to them	Nature of relationship	Actual value of RRPTs transacted from the Listing Date up to the LPD ⁽¹⁾ (RM'000)	Estimated value of RRPTs to be transacted from LPD up to the forthcoming 2nd AGM ⁽¹⁾ (RM'000)	Estimated value of RRPTs from the forthcoming 2nd AGM up to the next AGM ⁽²⁾ (RM'000)
K & L (cont'd)				<ul style="list-style-type: none"> TLC Consolidation is the Major Shareholder of FPHB. Tiong Lee Chian and Liew Tsuey Er are the Directors and shareholders of TLC Consolidation. 			
NKTC	FPSB	Sales of vegetables and F&B products by FPSB to NKTC	(i) Liew Chou Shong (ii) Liew Sea Shong (iii) Wong Huey Fong (iv) Tiong Lee Chian (v) Liew Tsuey Er (vi) TLC Consolidation	<ul style="list-style-type: none"> NKTC is a business partnership owned by Liew Tsuey Er's siblings, namely Liew Chou Shong and Liew Sea Shong and Liew Sea Shong's wife namely, Wong Huey Fong. Tiong Lee Chian is the spouse of Liew Tsuey Er. He is the Director of FPSB. He is also the Managing Director and the substantial shareholder of FPHB. Liew Tsuey Er is the spouse of Tiong Lee Chian and sibling of Liew Chou Shong and Liew Sea Shong. She is the Director of FPSB. She is also the Executive Director and the substantial shareholder of FPHB. 	198	60	600
	FPSB	Purchase of vegetables and F&B products and groceries by FPSB from NKTC			3	10	200

2.0 DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE (CONT'D)

2.5 Details of RRPT(s) contemplated under the Proposed New Shareholders' Mandate – cont'd

Related Parties	Transacting Parties	Nature of RRPTs	Interested Directors/Major Shareholders and Persons Connected to them	Nature of relationship	Actual value of RRPTs transacted from the Listing Date up to the LPD ⁽¹⁾ (RM'000)	Estimated value of RRPTs to be transacted from LPD up to the forthcoming 2nd AGM ⁽¹⁾ (RM'000)	Estimated value of RRPTs from the forthcoming 2nd AGM up to the next AGM ⁽²⁾ (RM'000)
NKTC (cont'd)				<ul style="list-style-type: none"> TLC Consolidation is the Major Shareholder of FPHB. Tiong Lee Chian and Liew Tsuey Er are the Directors and shareholders of TLC Consolidation. 			
NKTT	FP Foods	Provision of transportation services by NKTT to FP Foods for the purpose of transporting F&B products and groceries from the Senai Centralised Distribution Centre to regional distribution centre	(i) Liew Chou Shong (ii) Liew Sea Shong (iii) Tiong Lee Chian (iv) Liew Tsuey Er (v) TLC Consolidation	<ul style="list-style-type: none"> NKTT is a company incorporated under the Act and owned by Liew Tsuey Er's siblings, namely Liew Chou Shong and Liew Sea Shong who are also the directors and shareholders of NKTT. Tiong Lee Chian is the spouse of Liew Tsuey Er. He is the Director of FP Foods. He is also the Managing Director and the substantial shareholder of FPHB. Liew Tsuey Er is spouse of Tiong Lee Chian and sibling of Liew Chou Shong and Liew Sea Shong. She is the Director of FP Foods. She is also the Executive Director and the substantial shareholder of FPHB. 	87	40	200

2.0 DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE (CONT'D)

2.5 Details of RRPT(s) contemplated under the Proposed New Shareholders' Mandate – cont'd

Related Parties	Transacting Parties	Nature of RRPTs	Interested Directors/Major Shareholders and Persons Connected to them	Nature of relationship	Actual value of RRPTs transacted from the Listing Date up to the LPD ⁽¹⁾ (RM'000)	Estimated value of RRPTs to be transacted from LPD up to the forthcoming 2nd AGM ⁽¹⁾ (RM'000)	Estimated value of RRPTs from the forthcoming 2nd AGM up to the next AGM ⁽²⁾ (RM'000)
NKTT (cont'd)				<ul style="list-style-type: none"> TLC Consolidation is the Major Shareholder of FPHB. Tiong Lee Chian and Liew Tsuey Er are the Directors and shareholders of TLC Consolidation. 			
NSP	FPSB	Sales of vegetables and F&B products by FPSB to NSP	(i) Jong Nyuk Sheng (ii) Thian Chu Chin (iii) Tiong Lee Chian (iv) Liew Tsuey Er (v) TLC Consolidation	<ul style="list-style-type: none"> NSP is a company incorporated under the Act. The directors and shareholders of NSP are Jong Nyuk Sheng and Thian Chu Chian. TFS is a 55%-owned subsidiary of FPHB, while the remaining 45% equity interest was held by Jong Nyuk Sheng and Thian Chu Chin. The directors of TFS are Jong Nyuk Sheng, Thian Chu Chin, Tiong Lee Chian and Liew Tsuey Er. Jong Nyuk Sheng is the Director and shareholder of NSP and TFS. He is the spouse of Thian Chu Chin. He is also a shareholder of FPHB. 	1,649	1,500	10,000

2.0 DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE (CONT'D)

2.5 Details of RRPT(s) contemplated under the Proposed New Shareholders' Mandate – cont'd

Related Parties	Transacting Parties	Nature of RRPTs	Interested Directors/Major Shareholders and Persons Connected to them	Nature of relationship	Actual value of RRPTs transacted from the Listing Date up to the LPD ⁽¹⁾ (RM'000)	Estimated value of RRPTs to be transacted from LPD up to the forthcoming 2nd AGM ⁽¹⁾ (RM'000)	Estimated value of RRPTs from the forthcoming 2nd AGM up to the next AGM ⁽²⁾ (RM'000)
NSP (cont'd)				<ul style="list-style-type: none"> Thian Chu Chin is the Director and shareholder of NSP and TFS. She is the spouse of Jong Nyuk Sheng. Tiong Lee Chian is the spouse of Liew Tsuey Er. He is the Director of FPSB and TFS. He is also the Managing Director and the substantial shareholder of FPHB. Liew Tsuey Er is the spouse of Tiong Lee Chian. She is the Director of FPSB and TFS. She is also the Executive Director and the substantial shareholder of FPHB. TLC Consolidation is the Major Shareholder of FPHB. Tiong Lee Chian and Liew Tsuey Er are the Directors and shareholders of TLC Consolidation. 			

2.0 DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE (CONT'D)

2.5 Details of RRPT(s) contemplated under the Proposed New Shareholders' Mandate – cont'd

Related Parties	Transacting Parties	Nature of RRPTs	Interested Directors/Major Shareholders and Persons Connected to them	Nature of relationship	Actual value of RRPTs transacted from the Listing Date up to the LPD ⁽¹⁾ (RM'000)	Estimated value of RRPTs to be transacted from LPD up to the forthcoming 2nd AGM ⁽¹⁾ (RM'000)	Estimated value of RRPTs from the forthcoming 2nd AGM up to the next AGM ⁽²⁾ (RM'000)
NSTC	TFS	Sales of vegetables and F&B products by TFS to NSTC	(i) Jong Nyuk Sheng (ii) Thian Chu Chin (iii) Tiong Lee Chian (iv) Liew Tsuey Er (v) TLC Consolidation	<ul style="list-style-type: none"> NSTC is a sole proprietorship owned by Jong Nyuk Sheng. TFS is a 55%-owned subsidiary of FPHB, while the remaining 45% equity interest was held by Jong Nyuk Sheng and Thian Chu Chin. The directors of TFS are Jong Nyuk Sheng, Thian Chu Chin, Tiong Lee Chian and Liew Tsuey Er. Jong Nyuk Sheng is the Director and shareholder TFS. He is the spouse of Thian Chu Chin. He is also a shareholder of FPHB. Thian Chu Chin is the Director and shareholder of TFS. She is the spouse of Jong Nyuk Sheng. 	Nil	20	1,000
	TFS	Provision of transportation services by NSTC to TFS for the purpose of transporting vegetables and F&B products from the Kota Kinabalu distribution centre to customers based in East Malaysia.			5	20	500

2.0 DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE (CONT'D)

2.5 Details of RRPT(s) contemplated under the Proposed New Shareholders' Mandate – cont'd

Related Parties	Transacting Parties	Nature of RRPTs	Interested Directors/Major Shareholders and Persons Connected to them	Nature of relationship	Actual value of RRPTs transacted from the Listing Date up to the LPD ⁽¹⁾ (RM'000)	Estimated value of RRPTs to be transacted from LPD up to the forthcoming 2nd AGM ⁽¹⁾ (RM'000)	Estimated value of RRPTs from the forthcoming 2nd AGM up to the next AGM ⁽²⁾ (RM'000)
NSTC (cont'd)				<ul style="list-style-type: none"> Tiong Lee Chian is the spouse of Liew Tsuey Er. He is the Director of TFS. He is also the Managing Director and the substantial shareholder of FPHB. Liew Tsuey Er is the spouse of Tiong Lee Chian. She is the Director of TFS. She is also the Executive Director and the substantial shareholder of FPHB. TLC Consolidation is the Major Shareholder of FPHB. Tiong Lee Chian and Liew Tsuey Er are the Directors and shareholders of TLC Consolidation. 			

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2.0 DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE (CONT'D)

2.5 Details of RRPT(s) contemplated under the Proposed New Shareholders' Mandate – cont'd

Related Parties	Transacting Parties	Nature of RRPTs	Interested Directors/Major Shareholders and Persons Connected to them	Nature of relationship	Actual value of RRPTs transacted from the Listing Date up to the LPD ⁽¹⁾ (RM'000)	Estimated value of RRPTs to be transacted from LPD up to the forthcoming 2nd AGM ⁽¹⁾ (RM'000)	Estimated value of RRPTs from the forthcoming 2nd AGM up to the next AGM ⁽²⁾ (RM'000)
NSPS	TFS	Sales of vegetables and F&B products by TFS to NSPS	(i) Jong Nyuk Sheng (ii) Thian Chu Chin (iii) Tiong Lee Chian (iv) Liew Tsuey Er (v) TLC Consolidation	<ul style="list-style-type: none"> NSPS is a company incorporated under the Act. The directors and shareholders of NSPS are Jong Nyuk Sheng and Thian Chu Chin. TFS is a 55%-owned subsidiary of FPHB, while the remaining 45% equity interest was held by Jong Nyuk Sheng and Thian Chu Chin. The directors of TFS are Jong Nyuk Sheng, Thian Chu Chin, Tiong Lee Chian and Liew Tsuey Er. Jong Nyuk Sheng is the Director and shareholder of NSPS and TFS. He is the spouse of Thian Chu Chin. He is also a shareholder of FPHB. Thian Chu Chin is the Director and shareholder of NSPS and TFS. She is the spouse of Jong Nyuk Sheng. 	206	600	4,000
	TFS	Sales of vegetables and F&B products by NSPS to TFS			6	7	200

2.0 DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE (CONT'D)

2.5 Details of RRPT(s) contemplated under the Proposed New Shareholders' Mandate – cont'd

Related Parties	Transacting Parties	Nature of RRPTs	Interested Directors/Major Shareholders and Persons Connected to them	Nature of relationship	Actual value of RRPTs transacted from the Listing Date up to the LPD ⁽¹⁾ (RM'000)	Estimated value of RRPTs to be transacted from LPD up to the forthcoming 2nd AGM ⁽¹⁾ (RM'000)	Estimated value of RRPTs from the forthcoming 2nd AGM up to the next AGM ⁽²⁾ (RM'000)
NSPS (cont'd)				<ul style="list-style-type: none"> Tiong Lee Chian is the spouse of Liew Tsuey Er. He is the Director of TFS. He is also the Managing Director and the substantial shareholder of FPHB. Liew Tsuey Er is the spouse of Tiong Lee Chian. She is the Director of TFS. She is also the Executive Director and the substantial shareholder of FPHB. TLC Consolidation is the Major Shareholder of FPHB. Tiong Lee Chian and Liew Tsuey Er are the Directors and shareholders of TLC Consolidation. 			

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2.0 DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE (CONT'D)

2.5 Details of RRPT(s) contemplated under the Proposed New Shareholders' Mandate – cont'd

Related Parties	Transacting Parties	Nature of RRPTs	Interested Directors/Major Shareholders and Persons Connected to them	Nature of relationship	Actual value of RRPTs transacted from the Listing Date up to the LPD ⁽¹⁾ (RM'000)	Estimated value of RRPTs to be transacted from LPD up to the forthcoming 2nd AGM ⁽¹⁾ (RM'000)	Estimated value of RRPTs from the forthcoming 2nd AGM up to the next AGM ⁽²⁾ (RM'000)
Tiong Lee Chian	FP Foods	Rental of property held under title HSD 204531 PT232683, Mukim of Hulu Kinta, District of Kinta, State of Perak bearing postal address No. 24, Jalan Menglembu Impiana 32, I-Park Menglembu, 31450 Ipoh, Perak by FP Foods from Tiong Lee Chian from September 2024 to August 2026 with a monthly rental of RM3,520.	(i) Tiong Lee Chian (ii) Liew Tsuey Er (iii) TLC Consolidation	<ul style="list-style-type: none"> Tiong Lee Chian is the spouse of Liew Tsuey Er. He is the Director of FP Foods. He is also the Managing Director and the substantial shareholder of FPHB. Liew Tsuey Er is spouse of Tiong Lee Chian. She is the Director of FP Foods. She is also the Executive Director and the substantial shareholder of FPHB. TLC Consolidation is the Major Shareholder of FPHB. Tiong Lee Chian and Liew Tsuey Er are the Directors and shareholders of TLC Consolidation. 	37	7	50

2.0 DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE (CONT'D)

2.5 Details of RRPT(s) contemplated under the Proposed New Shareholders' Mandate – cont'd

Related Parties	Transacting Parties	Nature of RRPTs	Interested Directors/Major Shareholders and Persons Connected to them	Nature of relationship	Actual value of RRPTs transacted from the Listing Date up to the LPD ⁽¹⁾ (RM'000)	Estimated value of RRPTs to be transacted from LPD up to the forthcoming 2nd AGM ⁽¹⁾ (RM'000)	Estimated value of RRPTs from the forthcoming 2nd AGM up to the next AGM ⁽²⁾ (RM'000)
Liew Tsuey Er	FPSB	Rental of property held under title HSD 00566234, Mukim of Senai, District of Kulai, State of Johor bearing postal address No. 1066, Jalan Scientex Jaya 22, Taman Scientex Senai, 81400 Senai, Johor by FPSB from Liew Tsuey Er from November 2024 to October 2026 with a monthly rental of RM1,800.	(i) Liew Tsuey Er (ii) Tiong Lee Chian (iii) TLC Consolidation	<ul style="list-style-type: none"> Liew Tsuey Er is spouse of Tiong Lee Chian. She is the Director of FPSB. She is also the Executive Director and the substantial shareholder of FPHB. Tiong Lee Chian is the spouse of Liew Tsuey Er. He is the Director of FPSB. He is also the Managing Director and the substantial shareholder of FPHB. TLC Consolidation is the Major Shareholder of FPHB. Tiong Lee Chian and Liew Tsuey Er are the Directors and shareholders of TLC Consolidation. 	18	5	30

Notes: -

⁽¹⁾ The aggregate percentage ratio of the RRPT(s) transactions entered is less than 5%.

⁽²⁾ The estimated values as set out above are based on the management's estimates of the value of transactions to be undertaken for the period from the forthcoming 2nd AGM to the next AGM. However, the value of transactions may be subject to changes. The actual breakdown of the aggregate value of transactions contemplated will be disclosed in the annual report for the FYE 31 December 2025 as required under Rule 3.1.5 of Guidance Note 8 of the Listing Requirements.

2.0 DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE (CONT'D)

2.6 Amount Due and Owing to FPHB Group by Related Parties

As at the LPD, there is no amount due and owing to FPHB Group by the Related Parties, which exceeded the credit term. Therefore, the disclosures as required under Paragraphs 16A and 16B in Annexure GN8-A of Guidance Note 8 of the Listing Requirements are not applicable.

2.7 Review Procedures for the RRPT(s)

The Company has adopted the following procedures to ensure that the RRPT(s) contemplated under the shareholders' mandate are undertaken on transaction prices and terms not more favourable to the related parties than those generally available to the public and are not to the detrimental to the minority shareholders:-

- (a) Each Director is required to make full disclosure at once of any interest he or she may have in any business enterprise with an existing or proposed business relationship or transaction with the Company and/or its subsidiaries.
- (b) A list of Related Parties of FPHB Group will be circulated to the Directors and the Management of the Group where considerations would be made after taking into account the pricing and contract rates, terms and conditions, level of service and expertise required, and the quality of products and services provided, compared with the prevailing market prices and rates, industry norms and standards, as well as general practices, adopted by service providers of similar capacities and capabilities generally available in the open market. In addition, wherever practicable and/or feasible, at least 2 other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as a comparison for determining whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by unrelated third parties for the same or substantially similar type of produces/services and/or quantities.

In the event that quotations or comparative pricing from unrelated third parties cannot be obtained for the proposed RRPT(s), the pricing of any RRPT(s) entered into will be determined based on usual business practices and policies of the Group to ensure that the RRPT(s) are not detrimental to the Group.

- (c) Subject to the Group's Related Party Transaction Policy and Limits of Authority's threshold of up to RM500,000, the RRPT(s) are reviewed and considered by the ARMC prior to being recommended to the Board for approval. Through the ARMC, the Board will subsequently review the RRPT(s) and ensure compliance with internal control procedures and the provisions of the Listing Requirements. The review includes the examination of the nature of the transaction, and if necessary, its supporting documents and/or such data deemed necessary by the ARMC. All RRPT(s) entered into will be recorded in a register to be maintained by the Company.
- (d) The interested Directors in the RRPT(s) must abstain from the Board deliberations and voting on the relevant resolution(s) regarding the RRPT(s).

2.0 DETAILS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE (CONT'D)

2.7 Review Procedures for the RRPT(s) (cont'd)

- (e) The internal audit plan shall incorporate a periodic review of identified and reported related party transactions to determine whether internal guidelines and procedures have been complied with to ensure that the transactions are at arms' length. In addition, an annual review of the system of controls to ensure all related party transactions are adequately identified and reported and that review procedures were adhered to; and
- (f) The Board and the ARMC of FPHB shall periodically review the internal audit plan to ascertain that review procedures established to monitor the RRPT(s) are complied with. The interested Directors in the RRPT(s) must abstain from the Board deliberations and voting on the relevant resolution(s) regarding the RRPT(s).

2.8 Statement by the ARMC

The ARMC has seen and reviewed the procedures as set out in Section 2.7 of this Circular and is of the view that the procedures are sufficient to ensure that the RRPT(s) are not favourable to the Related Parties than those generally available to the public and not detrimental to the interests of the minority shareholders of FPHB.

The ARMC is satisfied that FPHB Group has in place adequate procedures and processes to monitor, track and identify the RRPT(s) in a timely and orderly manner. The ARMC conducts the review of these procedures and processes on an annual basis.

2.9 Rationale and Benefits of the Proposed New Shareholders' Mandate

The Proposed New Shareholders' Mandate will enable the Company to grow its business and potentially improve its future earnings by securing more transactions from the relevant Related Parties.

Accordingly, the Proposed New Shareholders' Mandate will enable the Group to secure and undertake the RRPT(s) expeditiously without announcing and convening separate general meetings (if applicable) from time to time to seek shareholders' mandate for such transaction(s). This substantially reduce the administrative time, expenses and resources associated with the making of announcements or the convening of such general meetings on an ad hoc basis.

Further, the Proposed New Shareholders' Mandate will enable the Group to pursue available business opportunities expeditiously and, in turn, achieve the business objectives of the Group.

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3.0 INTERESTS OF THE DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

The direct and indirect interests of the Directors, Major Shareholders and/or Persons Connected to them who are interested in the Proposed New Shareholders' Mandate as at the LPD are as follows: -

Interested Directors/ Major Shareholders/ Persons Connected to the Interested Directors/Major Shareholders	Direct		Indirect	
	No. of Shares	%*	No. of Shares	%*
<u>Interested Directors</u>				
Tiong Lee Chian	33,700,000	7.49	270,000,000 ⁽¹⁾	60.00
Liew Tsuey Er	13,214,700	2.94	270,000,000 ⁽²⁾	60.00
<u>Major Shareholders</u>				
Tiong Lee Chian	33,700,000	7.49	270,000,000 ⁽¹⁾	60.00
Liew Tsuey Er	13,214,700	2.94	270,000,000 ⁽²⁾	60.00
TLC Consolidation	270,000,000	60.00	-	-
<u>Persons Connected</u>				
Tiong Lee Ee ⁽³⁾	10,000	0.00	-	-
Liew Chou Shong ⁽⁴⁾	-	-	-	-
Liew Sea Shong ⁽⁵⁾	-	-	-	-
Wong Huey Fong ⁽⁶⁾	-	-	-	-
Jong Nyuk Sheng ⁽⁷⁾	245,000	0.05	-	-
Thian Chu Chin ⁽⁸⁾	-	-	245,000 ⁽⁹⁾	0.05

Notes: -

* Based on the total number of 450,000,000 ordinary shares as at the LPD.

⁽¹⁾ Deemed interested by virtue of his direct interest in TLC Consolidation pursuant to Section 8 of the Act.

⁽²⁾ Deemed interested by virtue of her direct interest in TLC Consolidation pursuant to Section 8 of the Act.

⁽³⁾ Tiong Lee Ee is the sibling of Tiong Lee Chian, our Managing Director.

⁽⁴⁾ Liew Chou Shong is the sibling of Liew Tsuey Er, our Executive Director.

⁽⁵⁾ Liew Sea Shong is the sibling of Liew Tsuey Er, our Executive Director.

⁽⁶⁾ Wong Huey Fong is the wife of Liew Sea Shong, who is the sibling of Liew Tsuey Er, our Executive Director.

⁽⁷⁾ Jong Nyuk Sheng is the Director and shareholder of TFS, a 55%-owned subsidiary of FPHB. He is the spouse of Thian Chu Chin.

⁽⁸⁾ Thian Chu Chin is the Director and shareholder of TFS, a 55%-owned subsidiary of FPHB. She is the spouse of Jong Nyuk Sheng.

⁽⁹⁾ Deemed interested by virtue of her spouse's direct shareholdings in FPHB.

The abovementioned interested Directors have abstained and will continue to abstain from Board deliberations and voting on the resolution pertaining to the Proposed New Shareholders' Mandate at the Board meetings.

The abovementioned interested Directors, Major Shareholders and/or Person Connected to Directors and/or Major Shareholders have abstained and will continue to abstain from voting in respect of their direct and/or indirect shareholding on the resolution pertaining to the Proposed New Shareholders' Mandate at the forthcoming 2nd AGM.

3.0 INTERESTS OF THE DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM (CONT'D)

The abovementioned interested Directors and Major Shareholders have undertaken to ensure that the Persons Connected to them will abstain from voting in respect of their direct and/or indirect shareholdings on the resolution pertaining to the Proposed New Shareholders' Mandate at the forthcoming AGM.

Save as disclosed above, none of the other Directors, Major Shareholders and/or Person Connected to them has any interest, whether direct or indirect, in the Proposed New Shareholders' Mandate.

4.0 FINANCIAL EFFECTS OF THE PROPOSED NEW SHAREHOLDERS' MANDATE

The Proposed New Shareholders' Mandate is not expected to have any material impact on the issued share capital, NA, gearing, EPS, and Major Shareholders' shareholdings of FPHB and/or FPHB Group.

5.0 APPROVAL REQUIRED

The Proposed New Shareholders' Mandate is subject to the approval of the shareholders of FPHB at the forthcoming 2nd AGM to be convened or at any adjournment thereof.

6.0 DIRECTORS' RECOMMENDATION

The Board (save for the Interested Directors), having considered all aspects of the Proposed New Shareholders' Mandate, including the rationale and prospects, is of the opinion that the Proposed New Shareholders' Mandate is fair, reasonable, and in the best interest of FPHB Group.

Accordingly, the Board (save for the Interested Directors) recommends that you vote in favour of the resolution pertaining to the Proposed New Shareholders' Mandate at the forthcoming 2nd AGM of the Company.

7.0 AGM

The ordinary resolution to vote on the Proposed New Shareholders' Mandate is set out in the Notice of the 2nd AGM contained in the Annual Report 2024 of the Company. The 2nd AGM will be **physically** held at Endau & Senai Rooms, Level 1, Impiana Hotel Senai, Jalan Impian Senai Utama 2, Taman Impian Senai, 81400 Senai, Johor Darul Takzim on Friday, 13 June 2025 at 11:00 a.m. or any adjournment thereof for the purpose of considering and, if thought fit, approving, inter alia, with or without modifications, the ordinary resolution on the Proposed New Shareholders' Mandate as set out in the said Notice.

If you are unable to attend and vote at the 2nd AGM and wish to appoint proxy(ies) instead, the appointment of proxy(ies) may be made in hard copy or by electronics form, and shall be deposited with the Company's Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan or lodge electronically via email at info@sshsb.com.my, not less than 48 hours before the time appointed for holding the 2nd AGM or at any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending, participating, speaking, and voting in person at the 2nd AGM should you subsequently wish to do so.

8.0 FURTHER INFORMATION

You are advised to refer to the attached Appendix I contained in this Circular for further information.

Yours faithfully,

For and on behalf of the Board of Directors
FARM PRICE HOLDINGS BERHAD

PAUZI BIN YAMAN
INDEPENDENT NON-EXECUTIVE CHAIRMAN

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

This Circular has been seen and approved by the Board who collectively and individually accept full responsibility for the accuracy of the information given in this Circular and 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 in this Circular false or misleading.

2. MATERIAL CONTRACTS

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

- (a) the SSA and Supplemental SSA;
- (b) SPAs entered into by SKM in respect of the following transactions:-
 - (i) disposal of property held under title Geran 288730, Lot 16382, Mukim of Kota Tinggi, District of Kota Tinggi, State of Johor bearing postal address No. 4, Jalan SS2/6E, Taman Sri Saujana, 81900 Kota Tinggi, Johor to Heisalive pursuant to an SPA dated 4 January 2023 for a total cash consideration of RM0.58 million which was completed on 14 May 2023; and
 - (ii) disposal of property held under title Geran 288778, Lot 16402, Mukim of Kota Tinggi, District of Kota Tinggi, State of Johor bearing postal address No. 9, Jalan SS2/6G, Taman Sri Saujana, 81900 Kota Tinggi, Johor to Heisalive pursuant to an SPA dated 4 January 2023 for a total cash consideration of RM0.58 million which was completed on 31 May 2023.
- (c) SPA entered into by FPSB in respect of the disposal of property held under title PN 24266, Lot 80881, Mukim of Plentong, District of Johor Bahru, State of Johor bearing postal address No. 19, Jalan 10/28, Taman Air Biru, 81700 Pasir Gudang, Johor to Chin Chen Choy and Liew Chiew Leng pursuant to an SPA dated 19 January 2023 for a total cash consideration of RM1.25 million which was completed on 12 September 2023.
- (d) the underwriting agreement dated 5 April 2024 entered into between the Company and AIS pursuant to the initial public offering.

3. MATERIAL LITIGATION, CLAIM, OR ARBITRATION

There is no material litigation, claim or arbitration, either as plaintiff or defendant, which will have a material and/or adverse effect on the financial position or business of the Group, and the Board is not aware of any proceedings pending or threatened against the Group, or of any facts likely to give rise to any proceedings which may materially or adversely affect the financial position or business of the Group.

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FURTHER INFORMATION – CONT'D**4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the Registered Office of the Company at Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan during normal office hours (except for public holidays) from the date of this Circular, up to and including the date of the forthcoming 2nd AGM: -

- a. The Constitution of FPHB;
- b. Audited financial statements for the Company for the financial period from 23 May 2023 (being the date of incorporation) to 31 December 2023;
- c. Latest unaudited quarterly result for the financial period ended 31 December 2024; and
- d. Material contracts referred to in Section 2 above.

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