

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

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

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

The ordinary resolution in respect of the above proposal will be tabled as Special Business at the Twentieth Annual General Meeting ("**AGM**") of POWERWELL HOLDINGS BERHAD ("**PHB**" or "**the Company**") to be held at Danau 1-2, Kota Permai Golf & Country Club, No.1, Jalan 31/100A, Kota Kemuning, Section 31, 40460 Shah Alam, Selangor on Thursday, 25 September 2025 at 10.00 a.m. or any adjournment thereof. Shareholders are advised to refer to the Notice of AGM and Form of Proxy set out in the Company's Annual Report 2025.

The Form of Proxy should be completed and returned in accordance with the instructions thereon as soon as possible and in any event, shall be deposited at the Poll Administrator's Office at Mega Corporate Services Sdn Bhd, Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250, Kuala Lumpur or electronically lodged by email to [mega-sharereg@megacorp.com.my](mailto:mega-sharereg@megacorp.com.my) not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting.

Last date and time for depositing the Form of Proxy	: Tuesday, 23 September 2025 at 10.00 a.m.
Date and time of the Twentieth AGM	: Thursday, 25 September 2025 at 10.00 a.m.

**This Statement is dated 31 July 2025**

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## DEFINITIONS

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Except where the context otherwise requires, the following words and abbreviations shall have the following meaning:

Act	: The Companies Act 2016, as amended from time to time and any re-enactment thereof
AGM	: Annual General Meeting
Annual Report 2025	: Annual Report of PHB for the financial year ended 31 March 2025
Board	: The Board of Directors of PHB
Bursa Depository	: Bursa Malaysia Depository Berhad
Bursa Securities	: Bursa Malaysia Securities Berhad
Code	: Malaysian Code on Take-Overs and Mergers, 2016 as may be amended, modified or re-enacted from time to time
Director(s)	: A natural person who holds a directorship in PHB and shall have the meaning given in Section 2(1) of the Capital Markets and Services Act, 2007
EPS	: Earnings per share
Listing Requirements	: ACE Market Listing Requirements of Bursa Securities, including any amendments thereto that may be made from time to time
LPD	: 14 July 2025, being the latest practicable date prior to the issuance of this Statement
Major Shareholder	<p>: A person who has an interest or interests in one (1) or more voting shares in the Company and the number, or the aggregate number of those voting shares, is:-</p> <p>(i) 10% or more of the total number of voting shares in the Company; or (ii) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company.</p> <p>For the purpose of this definition, “interest in shares” shall have the meaning given in Section 8 of the Act</p>
NA	: Net assets
Proposed Renewal of Share Buy-Back Authority	: Proposed renewal of the authority for PHB to purchase its own shares of up to 10% of the total number of issued shares of the Company at any point of time
Purchased Share(s)	: PHB Share(s) to be purchased pursuant to the Proposed Renewal of Share Buy-Back Authority
Record of Depositors	: A record provided by Bursa Depository under Chapter 24 of the rules of Bursa Depository
RM and sen	: Ringgit Malaysia and sen, respectively
PHB or Company	: Powerwell Holdings Berhad

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**DEFINITIONS (CONTINUED)**

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PHB Group or Group	:	PHB and its subsidiaries
PHB Share(s) or Share(s)	:	Ordinary share(s) of PHB
Statement	:	This statement to shareholders dated 31 July 2025 in relation to the Proposed Renewal of Share Buy-Back Authority

All references to “PHB” or “the Company” in this Statement are to Powerwell Holdings Berhad, reference to “PHB Group” or “Group” are to the Company and its subsidiaries and references to “we”, “us”, “our” and “ourselves” are to the Group, the Company, and where the context otherwise requires, the subsidiaries.

All references to “you” in this Statement are to the shareholders of the Company.

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

Any reference to a time of day in this Statement is a reference to Malaysian time, unless otherwise stated.

Any reference in this Statement to any legislation is a reference to that legislation as for the time being amended or re-enacted.

Certain figures in this Statement have been subject to rounding adjustments.

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**POWERWELL HOLDINGS BERHAD**  
Registration No. 200101009151 (544907-X)  
(Incorporated in Malaysia)

**Registered Office:**  
Unit 30-1, Level 30,  
Tower A, Vertical  
Business Suite  
Avenue 3, Bangsar  
South  
No.8, Jalan Kerinchi  
59200 Kuala Lumpur

31 July 2025

## **BOARD OF DIRECTORS**

Mr Tang Yuen Kin - Independent Non-Executive Chairman  
Ms Wong Yoke Yen - Managing Director  
Mr Soh Wei Wei - Executive Director  
Dr Tou Teck Yong (Senior Independent Non-Executive Director)  
Puan Selma Enolil Binti Mustapha Khalil (Independent Non-Executive Director)  
Mr Chong Guang Wei (Non-Independent Non-Executive Director)

**To: The Shareholders of Powerwell Holdings Berhad**

Dear Sir/Madam,

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

### **1. INTRODUCTION**

At the Nineteenth AGM held on 13 September 2024, the Company had obtained the approval from its shareholders the authority for the Company to purchase its own shares of up to 10% of the total number of issued shares at any point of time. The said approval will lapse at the conclusion of the forthcoming Twentieth AGM of the Company scheduled to be held on 25 September 2025.

The Board of Directors of the Company had on 10 July 2025 announced the Company's intention to seek its shareholders' approval for the Proposed Renewal of Share Buy-Back Authority by way of an Ordinary Resolution at the forthcoming Twentieth AGM of the Company.

**The purpose of this Statement is to provide you with the details pertaining to the Proposed Renewal of Share Buy-Back Authority together with the Directors' recommendation and to seek your approval for the Ordinary Resolution to be tabled at the forthcoming Twentieth AGM scheduled on 25 September 2025, notice of which is set out on pages 157 to 160 of the Annual Report 2025.**

**YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS STATEMENT BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY TO BE TABLED AS A SPECIAL BUSINESS AT THE FORTHCOMING TWENTIETH AGM.**

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

The Board is proposing to seek the shareholders' approval for the renewal of authority for the Company to purchase its own Shares of up to 10% of the total number of issued Shares, subject to compliance with Sections 112, 113 and 127 of the Act, the Listing Requirements and any prevailing laws, guidelines, rules and regulations issued by the relevant authorities at the time of purchase.

The purchase of PHB Shares by the Company from the open market on Bursa Securities will be made through stockbroker(s) to be appointed by the Board.

The approval from the shareholders for the Proposed Renewal of Share Buy-Back Authority would be effective immediately upon the passing of the Ordinary Resolution for the Proposed Renewal of Share Buy-Back Authority at the forthcoming Twentieth AGM and shall be valid until:

- (i) the conclusion of the next AGM of the Company at which time the authority will lapse unless renewed by ordinary resolution, either unconditionally or subject to conditions;
- (ii) the expiry of the period within which the next AGM of the Company is required by law to be held; or
- (iii) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting.

whichever occurs first, but shall not prejudice the completion of any purchase(s) by the Company before the aforesaid expiry date and in any event in accordance with the provision of the Act, the Listing Requirements and other prevailing laws, guidelines, rules and regulations issued by the relevant authorities.

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

The Proposed Renewal of Share Buy-Back Authority, if implemented, will enable PHB Group to utilise any of its surplus financial resources, which is not immediately required for other uses, to purchase its own Shares from the market. It is expected to stabilise the supply and demand of PHB Shares in the market, as well as the market price of the Shares.

If the Purchased Shares are maintained as treasury shares or cancelled, it will result in a lower number of PHB Shares being used for the purposes of computing the EPS. Therefore, other things being equal, it will improve the EPS of PHB Group, which in turn is expected to have a positive impact on the market price of PHB Shares.

If the Purchased Shares are held as treasury shares and subsequently resold on Bursa Securities at a higher price, the Company would realise a gain without affecting the total number of issued Shares of the Company. If the treasury shares are distributed as share dividends, this would serve to reward the shareholders of the Company.

## **4. MAXIMUM NUMBER OF SHARES FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY AND SOURCE OF FUNDS**

The maximum aggregate number of Shares which may be purchased by the Company, shall not exceed 10% of the total number of issued Shares of the Company at any point in time.

As at the LPD, the total number of issued Shares of the Company is 580,552,000. For illustration purposes, the maximum number of Shares that may be purchased pursuant to the Proposed Renewal of Share Buy-Back Authority is as follows:

**4. MAXIMUM NUMBER OF SHARES FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY AND SOURCE OF FUNDS – cont'd**

	<b>No. of Shares</b>
Total number of issued Shares as at LPD	580,552,000
10% of the total number of issued Shares	58,055,200
<b>Maximum number of Shares that may be purchased pursuant to the Proposed Renewal of Share Buy-Back Authority</b>	<b>58,055,200</b>

The Proposed Renewal of Share Buy-Back Authority will be funded through internally generated funds and/or bank borrowings, the breakdown of which will be determined later depending on the actual number of Shares purchased, the purchase price(s) and other relevant cost at the time of purchase(s), and availability of funds. Should the purchase of PHB Shares be financed through bank borrowings, the Board will ensure that there is sufficient funds to repay such borrowings and that the repayment will not have any material adverse effect on the cash flow of PHB Group.

The maximum amount of funds to be allocated for the Proposed Renewal of Share Buy-Back Authority shall not exceed the aggregate amount of the retained earnings of the Company.

Based on the latest audited financial statements of PHB as at 31 March 2025, the retained earnings of the Company were RM60,987,636.

The actual number of Shares to be purchased, the total amount of funds to be utilised, details of borrowings, impact on cash flows and the timing of the purchase(s) will depend on the prevailing equity market conditions and sentiments as well as the financial resources available to the Company at the time of the purchase(s). In the event bank borrowings are taken to fund the purchase of PHB's own Shares pursuant to the Proposed Renewal of Share Buy-Back Authority, our Board will ensure that our Company has the capability to repay such borrowings and that such repayment will not have a material effect on our Group's cash flow.

**5. TREATMENT OF PURCHASED SHARES**

In accordance with Section 127(4) of the Act, the Company would be able to deal with any PHB Shares so purchased by the Company in the following manner:

- (a) to cancel the Purchased Shares; or
- (b) to retain the Purchased Shares as treasury shares; or
- (c) to retain part of the Purchased Shares as treasury shares and cancel the remainder.

The Purchased Shares held as treasury shares may be distributed as share dividends, resold on Bursa Securities in accordance with the relevant rules of Bursa Securities or transfer for the purposes of or under an employees' share scheme or as purchase consideration or such other purposes in accordance with Section 127(7) of the Act.

In considering how the Purchased Shares will be dealt with, the Directors will take into consideration the effect of such treatment to the PHB Group in arriving at its decision. In addition, an immediate announcement will be made to Bursa Securities upon each purchase, cancellation and or resell of Shares pursuant to the share buy-back.

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

The potential advantages of the Proposed Renewal of Share Buy-Back Authority to the Company and its shareholders are as follows:

**6. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY – cont'd**

- (i) Allow the Company to take preventive measures against speculation, particularly when the Shares are undervalued and this would, in turn, stabilise the market price of PHB Shares and hence, enhance investors' confidence;
- (ii) Allow the Company the flexibility to achieve the desired capital structure, in terms of debt and equity composition and size of equity;
- (iii) Provide the Company with opportunities for potential gains if the Purchased Shares which are retained as treasury shares, are resold at a higher price than they were bought for; and
- (iv) Serve to reward the shareholders of the Company if the Purchased Shares which are retained as treasury shares, are distributed as share dividends to the shareholders.

The potential disadvantages of the Proposed Renewal of Share Buy-Back Authority to the Company and its shareholders are as follows:

- (i) Reduce the financial resources of the Company, which may result in the Company foregoing better investment opportunities that may emerge in the future;
- (ii) Loss of interest income that may be derived from other alternative uses of such funds such as deposit of funds in interest bearing instruments; and
- (iii) Reduce the financial resources available for distribution to shareholders in the immediate future as the funds to be allocated for the Proposed Renewal of Share Buy-Back Authority can only be made out of retained earnings of the Company.

The Board will be mindful of the interests of the Company and its shareholders in undertaking any purchase of its own Shares, and will only implement it after due consideration of the financial resources of PHB Group and the resultant impact on the shareholders of the Company.

**7. EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

**7.1 Total Number of Issued Shares**

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

For illustration purposes, the pro forma effects of Proposed Renewal of Share Buy-Back Authority on the total number of issued Shares of the Company as at LPD are set out below:

	<b>No. of Shares</b>
Total number of issued Shares as at LPD	580,552,000
Less: Cancellation of Purchased Shares	58,055,200*
<b>Resultant total number of issued Shares</b>	<b>522,496,800</b>

**Notes:-**

\* Assuming up to 10% of the total number of issued Shares of the Company are purchased under the Proposed Renewal of Share Buy-Back Authority and are subsequently cancelled.

If the Purchased Shares are retained as treasury shares, resold or distributed to its shareholders, the Proposed Renewal of Share Buy-Back Authority will have no effect on the total number of issued Shares of the Company.



## **7.2 NA, NA per Share and working capital**

The effect of the Proposed Renewal of Share Buy-Back Authority on the NA of PHB Group will depend on the actual number of Shares purchased, the price and other relevant cost at the time of purchase, the effective funding cost to PHB Group to finance the purchase of such Shares, or any loss in interest income to PHB Group, and whether the Purchased Shares are cancelled, retained as treasury shares, resold on Bursa Securities or distributed as share dividends to shareholders of PHB.

If all Purchased Shares are cancelled, the NA per Share of PHB Group would decrease if the purchase price per Purchased Share exceeds the NA per Share at the relevant point in time, and vice versa.

The NA of PHB Group would decrease if the Purchased Shares are retained as treasury shares, due to the requirement for treasury shares to be carried at cost and be offset against equity.

If the treasury shares are resold on Bursa Securities, the NA of PHB Group would increase if the Company realises a gain from the resale, and vice versa. If the treasury shares are distributed as share dividends, the NA of PHB Group would decrease by the cost of the treasury shares.

The Proposed Renewal of Share Buy-Back Authority, as and when implemented, will reduce the working capital of PHB Group, the quantum of which will depend on, among others, the number of and prices paid for the Purchased Shares.

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### 7.3 Substantial shareholders' shareholdings

The pro forma effects of the Proposed Renewal of Share Buy-Back Authority implemented in full on the shareholdings of the existing substantial shareholders of PHB as at LPD are as follows:

Substantial shareholders	As at the LPD <sup>(1)</sup>				After the Proposed Renewal of Share Buy Back Authority <sup>(3)</sup>			
	Direct		Indirect		Direct		Indirect	
	No. of PHB Shares	%	No. of PHB Shares	%	No. of PHB Shares	%	No. of PHB Shares	%
United Fam Sdn Bhd	140,777,000	24.249	-	-	140,777,000	26.943	-	-
Apex Salute Sdn Bhd	-	-	140,777,000 <sup>(2)</sup>	24.249	-	-	140,777,000 <sup>(2)</sup>	26.943
Lao Wai leng <sup>(4)</sup>	-	-	140,777,000 <sup>(2)</sup>	24.249	-	-	140,777,000 <sup>(2)</sup>	26.943
Tee Joe Ee	-	-	140,777,000 <sup>(2)</sup>	24.249	-	-	140,777,000 <sup>(2)</sup>	26.943

**Notes:**

(1) Based on PHB's total number of issued Shares of 580,552,000 as at LPD.

(2) Deemed interested by virtue of interest in United Fam Sdn Bhd pursuant Section 8(4)(c) of the Act.

(3) Based on PHB's number of issued Shares of 522,496,800, assuming PHB purchases the maximum number of PHB Shares, i.e. 10% of the total number of issued Shares authorised under the Proposed Renewal of Share Buy-Back Authority.

(4) The English name of the substantial shareholder was changed from "Liu WeiYing" to "Lao Wai leng" following the renewal of his passport in year 2025. For clarity, there is no change of identity, and the shareholder remains the same individual.

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## 7.4 Directors' shareholdings

The pro forma effects of the Proposed Renewal of Share Buy-Back Authority implemented in full on the shareholdings of the existing Directors of PHB as at LPD are as follows:

Directors	As at the LPD <sup>(1)</sup>				After the Proposed Renewal of Share Buy Back Authority <sup>(3)</sup>			
	Direct		Indirect		Direct		Indirect	
	No. of PHB Shares	%	No. of PHB Shares	%	No. of PHB Shares	%	No. of PHB Shares	%
Tang Yuen Kin	100,000	0.017	-	-	100,000	0.019	-	-
Wong Yoke Yen	27,914,197	4.808	-	-	27,914,197	5.342	-	-
Soh Wei Wei	16,005,095	2.757	-	-	16,005,095	3.063	-	-
Dr. Tou Teck Yong	100,000	0.017	-	-	100,000	0.019	-	-
Selma Enolil Binti Mustapha Khalil	50,000	0.009	-	-	50,000	0.010	-	-
Chong Guang Wei	-	-	29,000,000 <sup>(2)</sup>	4.995	-	-	29,000,000 <sup>(2)</sup>	5.550

**Notes:**

(1) Based on PHB's total number of issued Shares of 580,552,000 as at LPD.

(2) Deemed interested by virtue of his interest in Taurus Brown Holdings Sdn Bhd pursuant to Section 8(4)(c) of the Act.

(3) Based on PHB's number of issued Shares of 522,496,800, assuming PHB purchases the maximum number of PHB Shares, i.e. 10% of the total number of issued Shares authorised under the Proposed Renewal of Share Buy-Back Authority.

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## **7.5 Earnings and EPS**

The effect of the Proposed Renewal of Share Buy-Back Authority on the EPS of PHB Group will depend on, among others, the number of and prices paid for the Purchased Shares, the effective funding cost to finance the purchase of such Shares, or any loss in interest income to PHB Group or opportunity cost in relation to other investment opportunities.

If the Purchased Shares are retained as treasury shares and subsequently resold, the extent of the effect on the earnings of PHB Group will depend on the actual resale price, the number of treasury shares resold and the effective gain or the interest savings arising from the exercise.

If the Purchased Shares are cancelled, the Proposed Renewal of Share Buy-Back Authority will increase the EPS of PHB Group provided the income forgone and/or interest expense incurred on the Purchased Shares are less than the EPS before the share purchase.

## **7.6 Dividends**

Assuming the Proposed Renewal of Share Buy-Back Authority is implemented in full and the dividend quantum is maintained at historical levels, the Proposed Renewal of Share Buy-Back Authority will have effect of increasing the dividend rate of the Company as a result of the decrease in the number of Shares which are entitled to participate in the dividend.

## **8. PUBLIC SHAREHOLDING SPREAD**

The Proposed Renewal of Share Buy-Back Authority shall be carried out in compliance with Rule 8.02(1) of the Listing Requirements which requires at least 25% of the total number of issued Shares (excluding treasury shares) of the Company to be in the hands of public shareholders.

In this regard, the Company will endeavor to ensure that any share buy-back exercise will not breach Rule 12.14 of the Listing Requirements, which states that a listed company must not purchase its own Shares on Bursa Securities if that purchase will result in the listed company being in breach of Rule 8.02(1) of the Listing Requirements.

As at LPD, the public shareholding spread of the Company is 56.296%.

## **9. PURCHASE OF SHARES, RESALE OR CANCELLATION OF TREASURY SHARES MADE IN THE PRECEDING TWELVE (12) MONTHS**

There was no purchase of Shares, resale or cancellation of treasury shares in the past twelve (12) months preceding the date of printing of this Statement.

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## 10. HISTORICAL MARKET PRICES OF SHARES

The monthly highest and lowest price of PHB as traded on Bursa Securities for the preceding twelve months (12) months to LPD are as follows:

Month and Year	Highest (RM)	Lowest (RM)
<b>2025</b>		
June	0.530	0.445
May	0.455	0.395
April	0.420	0.350
March	0.440	0.365
February	0.450	0.405
January	0.500	0.395
<b>2024</b>		
December	0.480	0.360
November	0.425	0.365
October	0.425	0.390
September	0.425	0.365
August	0.515	0.380
July	0.580	0.470

(Source: The Wall Street Journal)

The last transacted market price of Shares on the LPD was 0.530.

## 11. IMPLICATION OF THE CODE

The Board is mindful of the requirements of the Code and does not intend to undertake the Proposed Renewal of Share Buy-Back Authority in a manner that will trigger the obligation by any of the Company's substantial shareholders and/or parties acting in concert with them to undertake a mandatory offer under the Code. In this regard, the Board will ensure that such number of Shares so purchased, retained as treasury shares, cancelled or distributed, would not result in triggering any mandatory offer obligation on the part of its substantial shareholders and/or parties acting in concert with them.

## 12. INTERESTS OF DIRECTORS AND MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

Save for the proportionate increase in the percentage shareholdings and/or voting rights of the shareholdings as a consequence of the Proposed Renewal of Share Buy-Back Authority as set out in Section 7.3 and 7.4 of this Statement, none of the Directors, major shareholders of PHB and/or person connected with them have any interest, whether directly or indirectly, in the Proposed Renewal of Share Buy-Back Authority.

## 13. DIRECTORS' RECOMMENDATION

The Board of PHB, having considered all aspects of the Proposed Renewal of Share Buy-Back Authority, is of the opinion that it is in the best interests of the Company. Accordingly, the Board recommends that you vote in favour of the Ordinary Resolution pertaining to the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming Twentieth AGM of the Company.

#### **14. FURTHER INFORMATION**

Shareholders are requested to refer to Appendix I of this Statement for additional information.

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

**Wong Yoke Yen**  
Managing Director

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### 1. RESPONSIBILITY STATEMENT

This Statement has been seen and approved by the Board and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statement or other facts the omission of which would make any information in this Statement false or misleading.

### 2. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of PHB at Unit 30-1, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur during normal business hours from Mondays to Fridays (except public holidays) from the date of this Statement up to and including the date of the Twentieth AGM:-

- (a) the Constitution of PHB; and
- (b) the audited consolidated financial statements of PHB Group for the past two (2) financial year ended 31 March 2024 and 31 March 2025.

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