THIS CIRCULAR/STATEMENT 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 on a limited review basis pursuant to Rule 4.1(c) of Guidance Note 22 of the ACE Market Listing Requirements of Bursa Securities prior to the issuance of this Circular. Bursa Securities has not perused the contents of this Statement prior to its issuance as such contents are exempted from perusal 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/Statement, 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/Statement.

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

PART A

CIRCULAR TO SHAREHOLDERS IN RELATION TO

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

PART B

STATEMENT TO SHAREHOLDERS IN RELATION TO

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The ordinary resolutions in respect of the above proposals will be tabled as Special Business at the Twenty-First 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 Friday, 25 September 2026 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 2026.

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 not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting.

Last date and time for lodging the Proxy Form	: Wednesday, 23 September 2026 at 10:00 a.m.
Date and time of the AGM	: Friday, 25 September 2026 at 10:00 a.m.

This Statement is dated 31 July 2026

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 2026	:	Annual Report of PHB for the financial year ended 31 March 2026
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 director as defined in Section 2(1) of the Capital Markets and Services Act, 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a director or a chief executive of PHB, its subsidiary or holding company
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	:	17 July 2026, being the latest practicable date prior to the issuance of this Statement
Major Shareholder	:	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:- (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. It includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of PHB or any of the subsidiary or holding company. For the purpose of this definition, “interest in shares” shall have the meaning given in Section 8 of the Act
Mandated Related Parties	:	Lau Kiew Yung, Lau Kiew Lang, Ling Soon Kiong, Ling Tung Lik, Ling Leh Feng, Ling Leh, Chin, Tian Nyan Fatt and Ting Ing Houng, details of which are set out in section 2.3 of this Circular
NA	:	Net assets
Person Connected	:	In relation to a Director or a Major Shareholder, means such person who falls under any one of the following categories:

(a) a family member of the Director or Major Shareholder;

(b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Director, Major Shareholder or a family member of the Director or Major Shareholder is the sole beneficiary;

(c) a partner of the Director or Major Shareholder;

(d) a person, or where the 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 Director or Major Shareholder;

(e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act;

(f) a body corporate in which the Director or Major Shareholder and/or persons connected with him 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

(g) a body corporate which is a related corporation of the Director or Major Shareholder.

PHB or Company	:	Powerwell Holdings Berhad
PHB Group or Group	:	PHB and its subsidiaries
PHB Share(s) or Share(s)	:	Ordinary share(s) of PHB
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
Proposed RRPT Mandate	:	Proposed new shareholders' mandate for the Group to enter into Recurrent Transactions
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
Recurrent Transaction(s) or RRPT(s)	:	Transactions of a revenue or trading nature which are necessary for the day-to-day operations entered into by PHB Group which are recurrent, involve the interest, direct or indirect, of a Related Party(ies)
Related Parties	:	Directors, Major Shareholders or Persons Connected with such Directors or Major Shareholders
RM and sen	:	Ringgit Malaysia and sen, respectively
Statement	:	This statement to shareholders dated 31 July 2026 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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TABLE OF CONTENTS

PART A
CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED RRPT MANDATE

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

PART A

CIRCULAR TO SHAREHOLDERS IN RELATION TO

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

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 2026

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)
Ms Tee Joe Ee (Non-Independent Non-Executive Director)

To: The Shareholders of Powerwell Holdings Berhad

Dear Sir/Madam,

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

1. INTRODUCTION

The Company is proposing to seek the approval of its shareholders for the Proposed RRPT Mandate for PHB Group to enter into the RRPTs at the forthcoming Twenty First ("21st") AGM of the Company.

On 2 July 2026, the Company announced to Bursa Securities its intention to seek its shareholders' approval for the Proposed RRPT Mandate at the forthcoming 21st AGM.

The purpose of this Circular is to set out the relevant details of the Proposed RRPT Mandate and to seek your approval for the proposed ordinary resolution pertaining to the Proposed RRPT Mandate be tabled at the forthcoming 21st AGM.

The purpose of this Circular is to provide you with the details pertaining to the Proposed RRPT Mandate together with the Directors' recommendation and to seek your approval for the Ordinary Resolution to be tabled at the forthcoming 21st AGM, notice of which is set out on pages 165 to 171 of the Annual Report 2026.

YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED RRPT MANDATE TO BE TABLED AS SPECIAL BUSINESS AT THE FORTHCOMING 21ST AGM.

2. DETAILS OF THE PROPOSED RRPT MANDATE

The Company proposes to seek a general mandate from its shareholders for PHB and/or its subsidiaries to enter into arrangements or transactions with the Mandated Related Parties, which are necessary for the day-to-day operations of PHB Group and are based on normal commercial terms that are not more favourable to the Mandated Related Parties than those generally made available to the public.

2.1 Provisions under the Listing Requirements

Under Rule 10.09(2) of the Listing Requirements, where there are recurrent related party transactions of a revenue or trading nature which are necessary for its day-to-day operations, the Company may seek its shareholders' mandate in respect of the transactions 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 the aggregate value is equal to or more than the threshold prescribed in Rule 10.09(1) of the Listing Requirements as follows:-

(i) in relation to a listed corporation with a share capital of RM60 million and above–

- the consideration, value of the assets, capital outlay or costs of the RRPT is RM1 million or more; or
- the percentage ratio of such RRPT is 1% or more,

whichever is the higher; or

(ii) in relation to a listed corporation with a share capital which is less than RM60 million–

- the consideration, value of the assets, capital outlay or costs of the RRPT is RM1 million or more; or
- the percentage ratio of such RRPT is 1% or more,

whichever is the lower.

(c) the Company's circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities;

(d) in a meeting to obtain shareholders' mandate, the interested Director, 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 and the interested person, must not vote on the resolution approving the transactions. The interested Director or interested Major Shareholder must ensure that Persons Connected with him abstain from voting on the resolution approving the transactions; and

(e) the Company immediately announces to Bursa Securities when the actual value of a Recurrent Transaction entered into by the Company, exceeds the estimated value of the Recurrent Transactions disclosed in this Circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Where PHB has procured its shareholders' mandate pursuant to the above, the provisions of Rule 10.08 of the Listing Requirements shall not apply during the period of validity of the shareholders' mandate.

2.2 Information on PHB Group

The principal activity of PHB is investment holding. The principal activities of the subsidiaries are mainly design, manufacturing and trading of electricity distribution products, property investment and management.

The particulars of its subsidiaries and associate and their respective principal activities as at LPD are as follows:-

Subsidiaries	Equity Interest	Principal activities
Kejuruteraan Powerwell Sdn Bhd ("KEJ")	100%	Design, manufacturing and trading of electricity distribution products
Powerwell International Sdn Bhd ("PISB")	100%	Design, manufacturing and trading of electricity distribution products
Powerhouse Field Sdn Bhd	100%	Property investment and management
Powerwell Marketing Sdn Bhd	100%	Inactive
Powerwell Sdn Bhd ("PSB")	100%	Inactive
DB Power Sdn Bhd	100%	Inactive
Firerex Technology Sdn Bhd	51%	Trading fire protection and fire fighting equipment system
Brandrich Fire Solutions Sdn Bhd	51%	Design, supply, install and maintenance of fire protection and detection system
Tenaga Kenari Sdn Bhd ("TKSB")	49%*	Manufacture and sales of switchboards.
Tenaga Kenari Marketing Sdn Bhd (TKMSB")	49%*	Sales of switchboards
Subsidiary of TKSB		
TK Metal Sdn Bhd	100%	Manufacturing of metal products
Tenaga Engineering Sdn Bhd ("TKE")	62.5%	Sales of switchboards
Subsidiary of PSB		
Powerwell Vietnam Company Limited	100%	Inactive
Joint Venture of KEJ and PISB		
PT Powerwell Listrik Indonesia	100%	Trading of electricity distribution products

*Note: * TKSB and TKMSB are deemed subsidiaries of the Company pursuant to the terms of the Shareholders' Agreements dated 29 December 2025, whereby the Company maintains majority control of the boards of directors of TKSB and TKMSB.*

2.3 Classes of Related Parties and Nature of Transactions

The Proposed RRPT Mandate will apply to the Recurrent Transactions by the Powerwell Group with the following classes of Related Parties, details of which are as follows:-

2.3 *Classes of Related Parties and Nature of Transactions – cont'd*

Transacting Company	Transacting Parties	Interested Director/ Major Shareholder/ Persons Connected to Them	Relationship with the Related Party	Nature of Recurrent Transactions	Actual value transacted from 1st transaction up to LPD(2)	Estimated value of transaction from LPD to the 21st AGM(2)	Estimated aggregate value of the transaction from the date of the 21st AGM until the next AGM(1)
TKSB	TKE	• Lau Kiew Yung • Ling Soon Kiong • Ling Tung Lik • Tian Nyan Fatt • Ting Ing Houng	• Lau Kiew Yung is a director and major shareholder of both TKSB and TKE. • Ling Soon Kiong is a director and shareholder of TKE and a shareholder of TKSB. He is also the father of Ling Tung Lik, a director and major shareholder of TKSB. • Tian Nyan Fatt and Ting Ing Houng, both are directors of TKE and shareholders of TKSB.	TKE purchases SESCo: standard residential and commercial direct tariff meter cabinets, as well as 4-way mini pillars from TKSB. TKSB also provides industrial engineering services to TKE.	RM166,028	RM100,000	RM1,500,000
TKSB	EXT Engineering Sdn Bhd ("EXT")	• Lau Kiew Yung • Lau Kiew Lang	• Lau Kiew Yung is a director and major shareholder of both TKSB and EXT. • Lau Kiew Lang is a director and major shareholder of EXT. • Lau Kiew Yung and Lau Kiew Lang are siblings.	EXT purchases Heating, Ventilation, and Air Conditioning (HVAC) control panels from TKSB.	RM1,440	RM10,000	RM1,500,000

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Transacting Company	Transacting Parties	Interested Director/ Major Shareholder/ Persons Connected to Them	Relationship with the Related Party	Nature of Recurrent Transactions	Actual value transacted from 1st transaction up to LPD(2)	Estimated value of transaction from LPD to the 21st AGM(2)	Estimated aggregate value of the transaction from the date of the 21st AGM until the next AGM(1)
TKSB & TKMSB	Uni Kuasa Jaya Sdn Bhd ("UKJ")	• Ling Leh Feng • Ling Leh Chin • Ling Soon Kiong • Ling Tung Lik	• Ling Leh Feng is a director and major shareholder of UKJ and Ling Leh Chin is a director of UKJ. • Ling Soon Kiong is a major shareholder of UKJ and a shareholder of TKSB and TKMSB. • Ling Soon Kiong is the father of Ling Tung Lik, a director and major shareholder of TKSB and TKMSB. Ling Leh Feng, Ling Leh Chin and Ling Tung Lik are siblings.	TKSB and TKMSB purchase panel accessories from UKJ	RM1,415	RM10,000	RM500,000
TKSB & TKMSB	Uni Extreme Engineering Sdn. Bhd. ("UEE")	• Ling Leh Feng • Ling Leh Chin • Ling Tung Lik	• Ling Leh Feng is a director and major shareholder of UEE. • Ling Leh Chin is a director and shareholder of UEE. • Ling Leh Feng and Ling Leh Chin are siblings of Ling Tung Lik, a director and major shareholder of TKSB and TKMSB.	TKSB and TKMSB purchase panel accessories from UEE	-	RM5,000	RM500,000

Note:

(1) The estimated aggregate value of transactions is based on the potential value of projects expected to be secured and anticipated operational requirements during the mandate period. Given the project-based nature of the Group's business, transaction volumes may fluctuate significantly and therefore they may vary and subject to changes. Accordingly, the estimated aggregate value includes sufficient headroom to accommodate potential business opportunities and may vary subject to actual project awards and business requirements.

(2) The percentage ratios of the actual value transacted from 1st transaction up to LPD and estimated value of transaction from LPD to the 21st AGM is less than 5% and not subject to shareholders' approval.

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As at the financial year ended 31 March 2026, there is no amount due and owing to PHB by the Related Parties pursuant to the Recurrent Transactions that have exceeded the credit terms.

2.4 Review Procedures in relation to Recurrent Transactions

The transaction prices, terms and conditions of the transactions are determined by market forces, under similar commercial terms for transactions with third parties which depend on the demand and supply of the products in the market and with no special treatment accorded to the Related Parties. Transactions entered into will be at prevailing market prices and/or taking into consideration the prevailing market conditions as well as inter-alia, pricing, quality of the products and/or services and the timing of delivery.

The PHB Group has implemented procedures to ensure proper identification and reporting of Recurrent Transactions, and to ensure that the Recurrent Transactions are conducted on an arms-length basis, on prices and terms not more favourable to the Related Parties than those generally available to the public and not to the detriment of the minority shareholders of the Group. The procedures are as follows:-

(a) A list of Related Parties has been circulated to the Directors and management of the Company and its subsidiaries to notify that all Recurrent Transactions are required to be undertaken at arm's length and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public. The interested Directors or Major Shareholders are required to declare and disclose to the Board in a timely manner on transactions in which they are deemed interested;

(b) Records pertaining to the RRPTs will be analysed and monitored by the Management. The status of these RRPTs will be reported by management to the Audit and Risk Management Committee on a quarterly basis;

(c) Management will ensure that transactions are made based on terms that are not more favourable to the Related Parties than those generally available to the public by considering the prevailing market prices, commercial terms of transactions with third parties, business practices, policies and terms which are generally acceptable in the industry norms, quality, quantity, delivery time and track record of past performance;

(d) The Directors having an interest in any RRPT shall abstain from the Board deliberations and shall ensure that the Major Shareholders and Persons Connected with them abstain from voting on the resolution approving the transactions;

(e) At least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by related parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities;

(f) In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined by the authorised Directors and senior management who have no interest in the relevant RRPT based on the usual commercial terms, business practices and policies or otherwise in accordance with other applicable industry norms/considerations to ensure that the RRPT is not detrimental to the Group;

(g) The internal audit plan shall incorporate a review of all RRPT on an annual basis to ensure that all relevant approvals have been obtained and the review procedures in respect of such transactions are adhered to. Any divergence will be reported to the Audit and Risk Management Committee;

(h) The Audit and Risk Management Committee will review all RRPTs to ensure that relevant approvals have been obtained and the review procedures in respect of RRPT are adhered to. There are no thresholds for approval of RRPT as all the transactions approved pursuant to shareholders' mandate obtained in the general meeting for RRPT are monitored, reviewed and approved by authorised Directors and senior management who have no interest in the relevant RRPT;

(i) The Audit and Risk Management Committee will report its findings to the Board for further action, if any, during the quarterly review, in the event the Audit and Risk Management Committee is of the view that the guidelines and procedures are not sufficient to ensure that the RRPT are carried on normal commercial terms and/or the RRPT are deemed detrimental to the minority shareholders of the Company;

(j) The Audit and Risk Management Committee/Board shall continue to review the procedures based on the internal audit report taking into consideration the effectiveness and sufficiency of the procedures; and

(k) Disclosure shall be made in the Annual Report of the aggregate value of RRPT conducted pursuant to the shareholders' mandate during the financial year. types of RRPTs made, names of the related party(ies) involved in each type of RRPTs and their relationship with the Company pursuant to the Proposed RRPT Mandate.

2.5 Statement by the Audit and Risk Management Committee

The Audit and Risk Management Committee of the Company has seen and reviewed the procedures mentioned in Section 2.4 above and is of the view that:-

(a) the terms of the procedures established are sufficient to ensure that the Recurrent Transactions:-

  (i) are conducted at arm's length basis and on normal commercial terms not more favourable to the Related Parties than those generally available to third parties and to the public, and

  (ii) are not detrimental to the minority shareholders.

(b) the Group has in place adequate procedures and processes to monitor, track and identify Recurrent Transactions in a timely and orderly manner. The procedures and processes will be reviewed annually.

2.6 Validity Period of Proposed RRPT Mandate

The Proposed RRPT Mandate, if approved by the shareholders of PHB at the forthcoming 21st AGM, will take effect from the date of the passing of the resolution proposed at the 21st AGM and is subject to annual renewal. In this respect, the mandate arising therefrom will continue to be in force until:-

(a) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the said AGM, such authority is renewed;
(b) the expiration of the period within which the next AGM of the Company after the date is required to be held pursuant to Section 340(2) of the Act (but must 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 of the Company in a general meeting,

whichever is earlier.

2.7 Effects of Proposed RRPT Mandate

The Proposed RRPT Mandate will not have any effect on the earnings per share, net assets per share, gearing, share capital and substantial shareholders' direct and/or indirect shareholdings of the Company. Nevertheless, it is expected to contribute positively to the future earnings of the Group.

3. RATIONALE FOR AND BENEFITS OF THE PROPOSED RRPT MANDATE

The Recurrent Transactions entered or to be entered into by the PHB Group with the Related Parties are in the ordinary course of business on normal commercial terms for the Group's day-to-day operations. These are recurring transactions of a revenue or trading nature which are likely to occur with some degree of frequency and arise at any time and from time to time.

The Recurrent Transactions are intended to meet the business needs of the Group at the best possible terms. By transacting with the Related Parties, the Group would have an advantage of familiarity with the background and management of the Related Parties. The Group and the Related Parties have close co-operation and a good understanding of each other's business needs thus providing a platform where all parties can enjoy synergistic benefits from conducting the Recurrent Transactions.

By obtaining the shareholders' approval for the Proposed RRPT Mandate on an annual basis, the PHB Group can pursue business opportunities which are time-sensitive in nature, and will eliminate the need for the Company to make announcements and/or convene separate general meetings to seek shareholders' approval. Apart from reducing the administrative time, effort and expenses associated with the convening of such meetings, this will allow the human resources and time to be channeled towards attaining the corporate objectives and opportunities available to the PHB Group.

4. APPROVAL REQUIRED

The Proposed RRPT Mandate is subject to approval being obtained from the shareholders of the Company at the forthcoming 21st AGM. Save for the approval of the shareholders of the Company, there are no other approvals required for the Proposed RRPT Mandate.

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

Save as disclosed below, none of the other Directors and/or Major Shareholders and/or persons connected to them have any interest, direct or indirect, in the Proposed RRPT Mandate.

Lau Kiew Yung, being the Director and Major Shareholder of TKSB and TKMSB, is interested in the Proposed Shareholders' Mandate, by virtue of him being a director and major shareholder of TKE and EXT.

Ling Tung Lik, being the Director and Major Shareholder of TKSB and TKMSB, is interested in the Proposed Shareholders' Mandate, by virtue of the persons connected to him being a director and major shareholder of UKJ and UEE.

Lau Kiew Yung and Ling Tung Lik, will abstain from voting in respect of their direct and indirect shareholdings, if any, in the Company, on the resolution to be tabled in relation to the Proposed Shareholders' Mandate at the forthcoming 21st AGM and have undertaken that they will ensure that persons connected to them abstain from voting in respect of their direct and indirect interests, if any, in our Company on deliberating or approving the resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming 21st AGM.

As at LPD, the direct or indirect shareholdings of the Mandated Related Parties in PHB are as follows:

	No. of Shares held in PHB			
Name	Direct	%	Indirect	%
Lau Kiew Yung	71,000	0.011	-	-
Lau Kiew Lang	-	-	-	-
Ling Soon Kiong	-	-	-	-
Ling Tung Lik	-	-	-	-
Ling Leh Feng	-	-	-	-
Ling Leh Chin	-	-	-	-
Tian Nyan Fatt	-	-	-	-
Ting Ing Houng	-	-	-	-

6. DIRECTORS' RECOMMENDATION

The Board, having considered all aspects of the Proposed RRPT Mandate, is of the opinion that the Proposed RRPT Mandate is in the best interest of the Company. Accordingly, the Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed RRPT Mandate to be tabled at the forthcoming 21st AGM.

7. AGM

The ordinary resolution in respect of the Proposed RRPT Mandate will be tabled as Special Business at the forthcoming 21st AGM of 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 Friday, 25 September 2026 at 10:00 a.m. The Notice of the 21st AGM together with the Proxy Form are enclosed in the Annual Report 2026 of the Company.

If you are unable to participate in the forthcoming 21st AGM, you may appoint a proxy(ies) by completing, signing and depositing the Proxy Form enclosed in the Annual Report 2026 in accordance with the instructions stated therein to Poll Administrator's Office at Mega Corporate Services Sdn Bhd, Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250, Kuala Lumpur, not later than forty-eight (48) hours before the date and time set for holding the 21st AGM or any adjournment thereof.

The lodging of the Proxy Form will not preclude you from attending and voting at the forthcoming 21st AGM should you subsequently wish to do so.

8. FURTHER INFORMATION

Shareholders are requested to refer to Appendix I of this Circular 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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PART B

STATEMENT TO SHAREHOLDERS

IN RELATION TO THE

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

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 2026

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)
Ms Tee Joe Ee (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 Twentieth AGM held on 25 September 2025, the Company had obtained the approval from its shareholders for 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 Twenty First (21st) AGM of the Company scheduled to be held on 25 September 2026.

The Board of Directors of the Company had on 2 July 2026 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 21st 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 21st AGM scheduled on 25 September 2026, notice of which is set out on pages 165 to 171 of the Annual Report 2026.

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 SPECIAL BUSINESS AT THE FORTHCOMING 21ST 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 21st 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

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

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 2026, the retained earnings of the Company were RM75,897,458

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 resale 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:

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

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:

	As at the LPD(1)				After the Proposed Renewal of Share Buy-Back Authority(3)			
	Direct		Indirect		Direct		Indirect	
Substantial shareholders	**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	-	-
TLM Capital Sdn Bhd	-	-	140,777,000 (2)	24.249	-	-	140,777,000 (2)	26.943
Lao Wai Ieng	-	-	140,777,000 (2)	24.249	-	-	140,777,000 (2)	26.943
Datin Lim Swee Choo	-	-	140,777,000 (2)	24.249	-	-	140,777,000 (2)	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.

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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:

	As at the LPD[1]				After the Proposed Renewal of Share Buy-Back Authority[3]			
	Direct		Indirect		Direct		Indirect	
Directors	**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	14,404,585	2.481	-	-	14,404,585	2.757	-	-
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[2]	4.995	-	-	29,000,000[2]	5.550
Tee Joe Ee	-	-	-	-	-	-	-	-

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 55.82%.

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)
2026		
June	0.895	0.755
May	0.820	0.700
April	0.720	0.585
March	0.680	0.580
February	0.710	0.650
January	0.730	0.625
2025		
December	0.645	0.550
November	0.565	0.505
October	0.585	0.505
September	0.595	0.525
August	0.610	0.525
July	0.580	0.490

(Source: The Wall Street Journal)

The last transacted market price of Shares on the LPD was RM0.815.

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 21st 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 Circular/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 Circular/Statement false or misleading.

2. MATERIAL CONTRACTS

Save as disclosed below, there are no material contracts (not being contracts entered into in the ordinary course of business) entered into by PHB and its subsidiaries within the past 2 years preceding the LPD:

(a) Two (2) Share Sale Agreement dated 12 March 2025 entered into between PHB (as purchaser) and Lai Cheng Kuan and Tai Kwang Tong (as vendors) for the acquisition of 5,100 ordinary shares each in both Firerex Technology Sdn Bhd ("FTSB") and Brandrich Fire Solutions Sdn Bhd ("BRSB") representing 51% equity interest in FTSB and BRSB for a purchase consideration of RM2,963,100.00 and RM1,269,900.00 respectively totalling RM4,233,000.00. The acquisition of FTSB and BRSB has been completed on 2 April 2025.

(b) Conditional shares sale and purchase agreement dated 29 December 2025 entered into between PHB and Ling Soon Kiong, Tian Nyan Fatt, Ting Ing Houng and Lee Joon Kion (collectively referred to as the "Vendors") for the acquisition of 980,000 ordinary shares in TKSB, representing 49.0% equity interest in TKSB ("TKSB SSPA"), for a total cash consideration of approximately RM12.50 million ("TKSB Acquisition"). The TKSB Acquisition was completed on 1 April 2026.

(c) Conditional shares sale and purchase agreement dated 29 December 2025 entered into between PHB and the Vendors for the acquisition of 122,990 ordinary shares in TKMSB ("TKMSB SSPA"), representing 49.0% equity interest in TKMSB, for a total cash consideration of approximately RM4.17 million ("TKMSB Acquisition"). The TKMSB Acquisition was completed on 1 April 2026.

(d) Conditional shareholders' agreement dated 29 December 2025 between PHB and the shareholders of TKSB and TKSB setting out the mutually agreed rights, duties, liabilities and obligations of the respective parties in relation to the management and operation of TKSB upon the completion of the TKSB Acquisition ("TKSB SA"); and

(e) Conditional shareholders' agreement dated 29 December 2025 between PHB and the shareholders of TKMSB and TKMSB setting out the mutually agreed rights, duties, liabilities and obligations of the respective parties in relation to the management and operation of TKMSB upon the completion of the TKMSB Acquisition ("TKMSB SA").

(f) Four (4) Supplemental agreements dated 27 March 2026 entered into between PHB, the Vendors and the shareholders of TKSB and TKMSB respectively, to revise the profit guarantee period under TKSB SSPA, TKMSB SSPA, TKSB SA and TKMSB SA by one year, aligning the guarantee period with updated business timelines and operational expectations. All conditions precedent under the TKSB SSPA and TKMSB SSPA were fulfilled on 27 March 2026, rendering the TKSB Acquisition and TKMSB Acquisition unconditional on the same date.

3. MATERIAL LITIGATION

Neither PHB nor any of its subsidiaries are engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, and the Directors of PHB do not have any knowledge of any proceedings, pending or threatened, against PHB and/or its subsidiaries or of any facts likely to give rise to any proceedings which may materially affect the financial position or business of PHB and/or its subsidiaries.

4. 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 21st AGM:-

(a) the Constitution of PHB;

(b) the audited consolidated financial statements of PHB Group for the past two (2) financial year ended 31 March 2025 and 31 March 2026; and

(c) the material contracts referred to in item 2 above.

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