

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

If you are in any doubt about 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 not perused this Circular prior to its issuance as it falls under the category of exempt circular pursuant to Practice Note 18 of the Main Market Listing Requirements of Bursa Securities.

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**PESONA METRO HOLDINGS BERHAD**  
Registration No. 201101029741 (957876-T)  
(Incorporated in Malaysia)

**CIRCULAR TO SHAREHOLDERS  
IN RELATION TO THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR  
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The resolution in respect of the above proposal will be tabled at the 14<sup>th</sup> Annual General Meeting ("AGM") of Pesona Metro Holdings Berhad, which will be held at The Vertical, Connexion Conference & Event Centre, The Zenith (Level M1), Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia on Wednesday, 25 June 2025 at 10.30 a.m. The Notice of 14<sup>th</sup> AGM, Proxy Form, Administrative Guide and this Circular are available on the Company's website at: <https://pesona.com.my/agm-info.php>.

If you are unable to attend and vote at the 14<sup>th</sup> AGM and wish to appoint a proxy(ies) instead, you may complete, sign and return the Proxy Form enclosed in the Company's Annual Report 2024 in accordance with the instructions printed thereon. The completed Proxy Form must be deposited with the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, to submit the Proxy Form electronically via TIIH Online website at <https://tiih.online> not later than 48 hours before the time appointed for holding the meeting or at any adjournment thereof. Please refer to the Administrative Guide on the procedures for electronic lodgement of Proxy Form via TIIH Online website.

Last day, date and time for lodging the Proxy Form : Monday, 23 June 2025 at 10.30 a.m.  
Day, date and time of the 14<sup>th</sup> AGM : Wednesday, 25 June 2025 at 10.30 a.m.

This Circular is dated 29 April 2025.

## DEFINITIONS

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

<b>“AISB”</b>	:	Awana Infra Sdn. Bhd. [Registration No. 201101005063 (933204-M)]
<b>“Act”</b>	:	The Companies Act 2016, as may be amended from time to time and any enactment thereof
<b>“AGM”</b>	:	Annual General Meeting
<b>“Board”</b>	:	Board of Directors of Pesona Metro
<b>“BPSB”</b>	:	Budaya Positif Sdn. Bhd. [Registration No. 201201039032 (1023510-U)]
<b>“Bursa Securities” or the “Exchange”</b>	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
<b>“Circular”</b>	:	This circular to the shareholders of the Company in relation to the Proposed Renewal of Shareholders’ Mandate for RRPT
<b>“Director(s)”</b>	:	Shall have the same meaning given in Section 2(1) of the Capital Markets and Services Act 2007 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, a director or chief executive of the Company, its subsidiary or holding company, in accordance with the definition in Chapter 10 of the Listing Requirements
<b>“GKSB”</b>	:	Gaya Kuasa Sdn. Bhd. [Registration No. 201101004290 (932431-X)]
<b>“IMSB”</b>	:	Imej Mayang Sdn. Bhd. [Registration No. 199601030201 (402553-M)]
<b>“ISB”</b>	:	Insamewah Sdn. Bhd. [Registration No. 200201023239 (590902-X)]
<b>“Interested Directors”</b>	:	Collectively, Wie Hock Kiong and Wie Hock Beng
<b>“Interested Major Shareholders”</b>	:	Collectively, KESB, SGSB, Wie Hock Kiong and Wie Hock Beng
<b>“Interested Parties”</b>	:	Collectively, the Interested Directors and Interested Major Shareholders
<b>“KESB”</b>	:	Kombinasi Emas Sdn. Bhd. [Registration No. 201101028047 (956182-K)], an Interested Major Shareholder
<b>“Listing Requirements”</b>	:	Main Market Listing Requirements of Bursa Securities and any Practice Notes issued in relation thereto, including any amendments that may be made from time to time
<b>“LMSB”</b>	:	Lumayan Metro Sdn. Bhd. [Registration No. 202101014359 (1414659-A)]
<b>“LPD”</b>	:	7 April 2025, being the latest practicable date prior to the printing of this Circular

## DEFINITIONS (CONT'D)

- “Major Shareholder(s)”** : A person who has an interest or interests in one or more voting shares in the Company and the number or 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,
- and shall include any person who is or was within the preceding 6 months of the date on which the terms of the transactions were agreed upon, a Major Shareholder of the Company, its subsidiary or holding company, in accordance with the definition in Chapter 10 of the Listing Requirements
- “Interest” shall have the meaning of “interest in shares” given in Section 8 of the Act
- “MMSB”** Megah Mestika Sdn. Bhd. [Registration No. 201201016132 (1001643-P)]
- “PAMSB”** : Pesona Asset Management Sdn. Bhd. [Registration No. 201201029841 (1014328-M)]
- “Person(s) Connected”** : Persons connected to the Directors and/or Major Shareholders, who fall under any one of the following categories:-
- (a) a family member of the Directors or Major Shareholders;
  - (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Directors, Major Shareholders or a family member of the Directors or Major Shareholders, is the sole beneficiary;
  - (c) a partner of the Directors or Major Shareholders;
  - (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 Directors or Major Shareholders;
  - (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 Directors or Major Shareholders is accustomed or is under an obligation, whether formal or informal, to act;
  - (f) a body corporate in which the Directors, Major Shareholders or persons connected with them 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 Directors or Major Shareholders.

## DEFINITIONS (CONT'D)

<b>“Pesona Metro” or the “Company”</b>	:	Pesona Metro Holdings Berhad [Registration No. 201101029741 (957876-T)]
<b>“Pesona Metro Group” or the “Group”</b>	:	Pesona Metro and its subsidiaries
<b>“PMSB”</b>	:	Pesona Metro Sdn. Bhd. [Registration No. 199601029306 (401658-P)]
<b>“Proposal” or “Proposed Renewal of Shareholders’ Mandate for RRPT”</b>	:	Proposed renewal of shareholders’ mandate for Pesona Metro Group to enter into the existing RRPT for the period from 25 June 2025 until the next AGM
<b>“RSSB”</b>	:	Ratus Syabas Sdn. Bhd. [Registration No. 201401044279 (1120461-X)]
<b>“Recurrent Related Party Transaction(s)” or “RRPT(s)”</b>	:	Recurrent related party transaction of a revenue or trading nature which are necessary for the day-to-day operations and are entered/to be entered into by Pesona Metro Group with the Related Parties in the ordinary course of business which involves the interest, direct or indirect, of a Related Party
<b>“Related Part(ies)”</b>	:	Means a Director or Major Shareholder of Pesona Metro Group or person(s) connected to such Director or Major Shareholder as defined under Chapters 1 and 10 of the Listing Requirements
<b>“RM” and “sen”</b>	:	Ringgit Malaysia and sen respectively
<b>“SEP”</b>	:	SEP Resources (M) Sdn. Bhd. [Registration No. 201301013382 (1043220-T)]
<b>“SGSB”</b>	:	Sincere Goldyear Sdn. Bhd. [Registration No. 201101012602 (940742-W)], an Interested Major Shareholder

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Any reference to persons shall include a corporation, unless otherwise specified.

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

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**Pesona Metro Holdings Berhad**  
(Registration No. 201101029741 (957876-T))  
(Incorporated in Malaysia)

**Registered Office:-**

39, Jalan SB Indah 1/19  
Taman Sungai Besi Indah  
43300 Seri Kembangan  
Selangor Darul Ehsan  
Malaysia

29 April 2025

**Board of Directors:-**

Mr Wie Hock Kiong (*Chairman/Non-Independent Non-Executive Director*)  
Mr Wie Hock Beng (*Managing Director/Non-Independent Executive Director*)  
Puan Salwa Binti Shamsuddin (*Independent Non-Executive Director*)  
Dr. Yong Mun Ching (*Independent Non-Executive Director*)  
Mr Yeong Yok Hoong (*Independent Non-Executive Director*)

**To: Our Shareholders**

Dear Sir/Madam,

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

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**1. INTRODUCTION**

On 18 April 2025, the Board announced that the Company proposes to seek the approval of its shareholders for the Proposed Renewal of Shareholders' Mandate for RRPT at the forthcoming AGM of the Company.

The Company had at the Extraordinary General Meeting ("**EGM**") held on 8 October 2024 obtained approval of its shareholders for the Company and its subsidiaries to enter into RRPTs as set out in the circular to shareholders dated 19 September 2024. Such approval shall continue to be in full force until the conclusion of the forthcoming AGM, unless approval for its renewal is obtained from the shareholders of the Company at the 14<sup>th</sup> AGM.

The purpose of this Circular is to provide you with the relevant information on the Proposed Renewal of Shareholders' Mandate for RRPT and to seek your approval on the proposed resolution pertaining thereto to be tabled as Ordinary Resolution at the forthcoming AGM of the Company.

**YOU ARE ADVISED TO READ AND CONSIDER CAREFULLY THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDIX CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION IN RELATION TO THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RRPT TO BE TABLED AT THE FORTHCOMING AGM.**

## **2. INFORMATION ON THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RRPT**

### **2.1 Provisions under the Listing Requirements**

Pursuant to Paragraph 10.09(2) and Practice Note 12 of the Listing Requirements, a listed issuer may seek a shareholders' mandate for RRPT(s) subject to 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 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 below:
  - (a) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1.0 million or more; or
  - (b) the percentage ratio of such RRPT is 1% or more,whichever is the higher;
- (iii) the issuance of a circular to shareholders for the shareholders' mandate includes the information as may be prescribed by the Exchange;
- (iv) in a meeting to obtain the shareholders' mandate, the interested Directors, interested Major Shareholders and interested Person Connected; and where it involves the interest of an interested Person Connected, such Director or Major Shareholder, must not vote on the resolution approving the RRPT(s). An interested Director or interested Major Shareholder must also ensure that Persons Connected with them abstain from voting on the resolution approving the RRPT(s); and
- (v) the Company shall make an immediate announcement to the Exchange when the actual value of RRPT(s) entered into by the Company, exceeds the estimated value of the RRPT(s) disclosed in the Circular by 10% or more and must include the information as may be prescribed by the Exchange in its announcement.

Where a shareholders' mandate pursuant to Paragraph 10.09(2) of the Listing Requirements has been procured, the provisions of Paragraph 10.08 of the Listing Requirements will not apply.

Accordingly, Pesona Metro is proposing to seek its shareholders' approval for the Proposed Renewal of Shareholders' Mandate for RRPT pursuant to and in compliance with the conditions stated in Paragraph 10.09 and Practice Note 12 of the Listing Requirements. The Proposal will enable Pesona Metro Group to enter into the RRPT(s) with the Related Parties as specified in Section 2.5 of this Circular.

## 2.2 Validity Period of the Proposal

The Proposed Renewal of Shareholders' Mandate for RRPT, if approved by the shareholders at the forthcoming AGM, shall be subject to annual review. In this respect, any authority conferred by the Proposed Renewal of Shareholders' Mandate for RRPT shall continue to be in force until:-

- (i) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (ii) the expiration of the period within which the next AGM of the Company 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
- (iii) the mandate is revoked or varied by a resolution passed by the shareholders in a general meeting,

whichever is the earlier.

## 2.3 Details of the Group

Pesona Metro was incorporated on 19 August 2011. The principal activity of Pesona Metro is investment holding whilst the principal activities of its subsidiaries include, among others, the following:-

<u>Subsidiaries</u>	<u>Effective Equity Interest</u>	<u>Principal Activities</u>
PMSB	100%	Construction of Buildings
PAMSB	100%	Building management services
MMSB	100%	Investment holding
LMSB	100%	Construction work including construction of buildings of any kind and for the demolition of any structure
SEP	70%	Investment holding
GKSB	51%	Real property development
<u>Subsidiaries of PMSB</u>		
IMSB	100%	Supplying and trading of ready-mixed concrete; and to carry on business as insurance brokers and agents.
ISB	100%	Trading of construction materials
RSSB	100%	Property investment holding and construction works
<u>Subsidiaries of MMSB</u>		
AISB	100%	Investment holding

**Subsidiaries of SEP**

BPSB	100%	Development of facilities through private finance initiatives
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It is anticipated that the Group would, in the ordinary course of business, continue to enter/enter into RRPT which are necessary for its day-to-day operations with the classes of Related Parties disclosed in Section 2.4 of this Circular.

In view of the time-sensitive, confidential and frequent nature of such RRPT, the Board is seeking shareholders' approval for the Proposed Renewal of Shareholders' Mandate for RRPT for the Group to enter into the said RRPT in the normal course of business with the classes of Related Parties set out in Section 2.4 of this Circular provided that such transactions are entered into at arms' length basis and on normal commercial terms and transaction prices which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interest of the minority shareholders of the Company.

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## 2.4 Nature of the RRPT and details of the Related Parties

The nature of the RRPT of which approval is being sought under the Proposed Renewal of Shareholders' Mandate for RRPT is as follows:-

Transacting Party within Pesona Metro Group	Related Party	Nature of RRPT	Estimated value of transactions as disclosed in the circular to shareholders dated 19 September 2024 (RM'mil)	*Actual value transacted from the date on which the existing mandate was obtained up to the LPD (RM'mil)	^Estimated value of transactions from the date of the forthcoming AGM to the next AGM (RM'mil)	Interested Related Party <sup>§</sup>
PMSB or other subsidiaries of Pesona Metro Group	*GKSB	&Provision of construction services for the main building, mechanical and electrical services, external works, within lot boundary, landscape and ancillary works for "Cadangan Pembangunan 2 Blok Pangsapuri 52 Tingkat (1,260 unit) di atas PT 50023, Jalan Impian, Mukim Petaling, Bukit Jalil, Kuala Lumpur" awarded by GKSB, for a total contract sum of RM410,500,685.64.	100.0	63.4	200.0	Wie Hock Kiong <sup>§</sup> Wie Hock Beng <sup>§</sup> Chin May Yong <sup>+</sup>

Note:

- <sup>+</sup> GKSB became a 51% &-owned subsidiary of the Company effective 18 October 2024. The remaining 49% equity stake is owned by Chin May Yong, the spouse of Wie Hock Kiong.
- <sup>&</sup> The Project is for a duration of 31 months commencing from 1 June 2024 and expected to complete by 1 January 2026.
- <sup>§</sup> Wie Hock Kiong and Wie Hock Beng are the Directors of PMSB and also the Directors and Major Shareholders of Pesona Metro through SGSB and KESB. Wie Hock Beng is also the younger brother of Wie Hock Kiong and brother-in-law of Chin May Yong.
- <sup>\*</sup> The actual value transacted of the above transaction, from the date on which the current mandate was obtained (i.e. the date of the EGM held on 8 October 2024) up to the LPD did not exceed the estimated value by 10% or more.
- <sup>^</sup> The basis of arriving at the estimated value as indicated above was based on the values transacted during the financial year ended 31 December 2024 as well as latest available information relating to the transaction. The value of transaction may be subject to change in the financial year ending 31 December 2025.

The Proposed Renewal of Shareholders' Mandate for RRPT is necessary for the Group's day-to-day operations and is in the ordinary course of business and is on terms not more favourable to the Related Parties than those generally available to the public and is not detrimental to the interest of the minority shareholders of the Company.

## **2.5 Details of Amount due by Related Parties**

There are no outstanding amounts due and owing to the Company by its Related Parties which have exceeded the credit term as at the financial year ended 31 December 2024. All certified amounts are paid on time and within the stipulated credit term of three (3) months.

## **2.6 Guidelines and Review Procedures for determining prices of RRPT**

The management of Pesona Metro Group has ensured and will continue to ensure that the RRPT(s) will only be entered into after taking into consideration of the feasibility pricing, competence, quality of services and other related factors on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

The RRPT(s) concerned are construction projects secured through direct negotiation with the Related Parties. Generally, the projects are negotiated on a willing-buyer willing-seller basis with the involvement or input from independent professional consultants i.e. architects, quantity surveyors, engineers and relevant partners of the development projects wherever applicable to ensure that it is fair to all parties and not detrimental to the Group. Where practical and feasible, quotations and tenders will only be obtained from third parties to ascertain appropriate prices.

Hence, it is neither practical nor feasible for the Company to get at least two (2) other contemporaneous transactions with unrelated third parties for similar products/ services and/or quantities to be used as comparison to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of construction work and services since the prices, terms and conditions of the projects are negotiated as described above.

In doing so, the Company has implemented and will continue to implement the following methods and procedures:

- (i) Pesona Metro Group will keep record of all RRPT(s) and summary of such transactions is submitted quarterly to the Finance Department;
- (ii) the Audit Committee at its meetings will review the RRPT(s) and if necessary, may request the internal auditors to review the management system and procedures in compiling information on RRPT(s). The Audit Committee may, at its discretion, adopt new procedures and amend the existing procedures which are no longer appropriate or adequate;
- (iii) the external auditors will also review the RRPT(s) as part of the audit programme;
- (iv) terms of the RRPT(s) relating to the price or sales and profit margin shall not be subject to substantial change during the period which the shareholders' mandate is in force. Where such change is deemed necessary, the management shall review the new terms to ensure that they are consistent with a transaction conducted at arm's length and on normal commercial terms and transaction prices and within the Group's usual business practices and policies;

- (v) where practical and feasible, quotations and/or tenders will be obtained for services rendered by the Related Party where at least 2 other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as a comparison to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities. The transaction prices and terms are determined based on the prevailing market rates which are determined by market forces, demand and supply, specifications and other relevant factors;
- (vi) in the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined based on prevailing market rates agreed upon under similar commercial terms for transactions with third parties, usual business practices and policies of the Group and on terms which are generally in line with industry norms to ensure that the RRPT(s) are not detrimental to the Group;
- (vii) where any Director has an interest, direct or indirect, in any RRPT(s), such Director or his alternate shall abstain from deliberation and voting on the resolution. Where any member of the Audit Committee is interested in any RRPT(s), that member shall abstain from deliberation and voting on any decisions to be taken by the Audit Committee with respect to such transaction; and
- (viii) disclosure will be made in the annual report of the Company of the aggregate value of the RRPT(s) conducted pursuant to the Proposed Renewal of Shareholders' Mandate for RRPT during the financial year with a breakdown of the aggregate value of the RRPT(s) based on the type, names of the Related Parties involved and their relationships with the Company. Disclosure will also be made in the annual reports of the subsequent financial year during which the period the shareholders' mandate remains in force.

In addition, if the actual value of the RRPT(s) entered into by the Group exceeds the estimated value of the RRPT(s) disclosed in the circular to the shareholders on the Proposed Renewal of Shareholders' Mandate for RRPT by 10% or more, the Company will make an immediate announcement to Bursa Securities.

## **2.7 Threshold of Approval of RRPT within the Group**

There is no specific threshold for approval of the RRPT(s) within the Group. However, all RRPT(s) are subject to the review by the Audit Committee and approval of the Board. Where any Director has any direct/indirect interest in any RRPT(s), such Directors shall abstain from deliberation and voting on the matter.

If it is determined that the guidelines and/or procedures stated in Section 2.6 of this Circular are inadequate, the Company is required to ensure that:

- (i) The RRPT(s) will be conducted at arm's length basis and on normal commercial terms and transaction prices which are not more favourable to the Related Parties than those generally available to the public; and
- (ii) Such RRPT(s) are not to the detriment of the minority shareholders of the Company or prejudicial to the interests of the shareholders.

## **2.8 Audit Committee Statement**

The Audit Committee of the Company, having reviewed the procedures, is satisfied that the said procedures are sufficient to ensure that the RRPT(s) are conducted at arm's length basis, on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders, and hence, will not be prejudicial to the shareholders or disadvantageous to the Group.

In addition, the Audit Committee is of the opinion that Pesona Metro Group has in place adequate procedures and processes to monitor, track and identify RRPT(s) in a timely and orderly manner. The Audit Committee will annually review and ascertain whether the guidelines and procedures established to monitor the RRPT(s) have been complied with.

## **2.9 Rationale and Benefits**

The RRPT(s) entered or to be entered into from time to time by the Group are in their ordinary course of business. They are recurring transactions of a revenue or trading nature which provide business opportunities and increase the order book of the Group and are likely to occur with some degree of frequency and arise at any time and from time to time. These RRPTs may be constrained by the time-sensitive nature and confidentiality of such transactions, and it may be impractical to seek shareholders' approval on a case-to-case basis before entering into such transactions. As such, the Company is seeking its shareholders' approval for the Proposed Renewal of Shareholders' Mandate for RRPT pursuant to Paragraph 10.09(2) of the Listing Requirements to allow the Group to enter or continue to enter into the RRPT(s).

The Proposed Renewal of Shareholders' Mandate for RRPT is crucial to ensure continuing day-to-day operations of the Group. By obtaining the shareholders' mandate on an annual basis, this will reduce substantial administrative time and expenses associated with the convening of general meetings from time to time to seek shareholders' approval of each transaction while still maintaining the objective of keeping shareholders informed of the extent of the RRPT(s) occurring within the Group.

The Group has a long-standing business relationship and there exist a strong relationship between Pesona Metro and the Related Parties which remain till today. The Directors are of the view that the close working relationship of Pesona Metro and various Related Parties has over the years benefited the Group in making it more competitive in the industry.

It should also be emphasised that the Related Parties are not under any obligation to enter into transactions with the Group and vice versa. Ultimately, all business transactions are entered into with the intention of profiting from market situations within normal trade practices. Therefore, external market prices and conditions are important factors that determine transaction prices between the Group and the Related Parties. However, close relationship between the Group and the Related Parties has instilled confidence for the Group to undertake the projects for better monitoring and to ensure quality and completion time for the said projects to the Related Parties.

## **2.10 Financial Effects of the Proposed Renewal of Shareholders' Mandate for RRPT**

The Proposed Renewal of Shareholders' Mandate for RRPT will not have any effect on the issued share capital and substantial shareholders' shareholding of the Company.

The Proposed Renewal of Shareholders' Mandate for RRPT is expected to contribute positively to the earnings and net assets of the Group for the financial year ending 31 December 2025.

### 3. APPROVAL REQUIRED

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

### 4. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS AND PERSON(S) CONNECTED TO THEM

Save as disclosed below, none of the other Directors, Major Shareholders and Persons Connected to the Directors and Major Shareholders have any interest, direct or indirect, in the Proposed Renewal of Shareholders' Mandate for RRPT.

The direct and indirect interests of the interested Major Shareholders, interested Directors and/or Person(s) Connected to them as at the LPD are as follows:

Interested Major Shareholders/ Interested Directors	Direct		Indirect	
	No. of ordinary shares	%	No. of ordinary shares	%
SGSB	120,000,000	17.267	-	-
KESB	290,000,010	41.727	-	-
Wie Hock Beng	8	*	120,000,008 <sup>#</sup>	17.267
Wie Hock Kiong	-	-	290,000,010 <sup>^</sup>	41.727

Notes:

\* Negligible

<sup>#</sup> Deemed interested by virtue of his shareholdings in SGSB pursuant to Section 8 of the Act

<sup>^</sup> Deemed interested by virtue of his shareholdings in KESB pursuant to Section 8 of the Act

Person Connected to Interested Major Shareholders/ Interested Directors	Direct		Indirect	
	No. of ordinary shares	%	No. of ordinary shares	%
Chin May Yong <sup>(1)</sup>	-	-	-	-
Wie Hock Kow <sup>(2)</sup>	8,000,000	1.15	2,000,000	0.29
Ang Mui Lan <sup>(3)</sup>	2,000,000	0.29	8,000,000	1.15
Wie Ah Bee <sup>(4)</sup>	-	-	831,700	0.12
Low Sang Ching <sup>(5)</sup>	831,700	0.12	-	-

Notes:

<sup>(1)</sup> Spouse of Wie Hock Kiong

<sup>(2)</sup> Brother of Wie Hock Kiong and Wie Hock Beng

<sup>(3)</sup> Spouse of Wie Hock Kow

<sup>(4)</sup> Sister of Wie Hock Kiong, Wie Hock Beng and Wie Hock Kow (who is the spouse of Low Sang Ching)

<sup>(5)</sup> Spouse of Wie Ah Bee

The interested Directors, namely Wie Hock Kiong and Wie Hock Beng have abstained and will continue to abstain from all Board deliberations, recommendations and voting in respect of the Proposed Renewal of Shareholders' Mandate for RRPT. Further, they will abstain from voting in respect of their direct and/or indirect interests on the resolution approving the Proposed Renewal of Shareholders' Mandate for RRPT at the forthcoming AGM.

In addition, the interested Major Shareholders will abstain from voting in respect of their direct and/or indirect shareholdings in the Company, on the resolution approving the Proposed Renewal of Shareholders' Mandate for RRPT at the forthcoming AGM.

The aforesaid interested Directors and interested Major Shareholders have also undertaken and will ensure that the Persons Connected with them will abstain from voting in respect of their direct and/or indirect shareholdings in the Company on the resolution approving the Proposed Renewal of Shareholders' Mandate for RRPT at the forthcoming AGM.

Save as disclosed above, none of the other Directors, Major Shareholders and/or Persons Connected to them have any interest, direct or indirect, in the Proposed Renewal of Shareholders' Mandate for RRPT.

## **5. DIRECTORS' RECOMMENDATION**

Having considered the rationale of the Proposed Renewal of Shareholders' Mandate for RRPT and after careful deliberation, the Board, except for the interested Directors namely, Wie Hock Kiong and Wie Hock Beng, who have abstained and will continue to abstain from all Board's deliberations, recommendations and voting on the Proposed Renewal of Shareholders' Mandate for RRPT is of the opinion that the Proposed Renewal of Shareholders' Mandate for RRPT is fair, reasonable and in the best interest of the Group and is not detrimental to the interest of the minority shareholders of the Company.

Accordingly, the Board (save for the above-mentioned interested Directors) recommends that you vote in favour of the resolution pertaining to the Proposed Renewal of Shareholders' Mandate for RRPT under Ordinary Resolution 8, the full text of which are set out in the Notice convening the 14<sup>th</sup> AGM.

## **6. AGM**

The ordinary resolution to approve the Proposed Renewal of Shareholders' Mandate for RRPT is set out in the Notice of the 14<sup>th</sup> AGM which is available at the Company's website at <https://pesona.com.my/agm-info.php>.

If you are unable to attend and vote at the 14<sup>th</sup> AGM, you may complete, sign and return the Proxy Form enclosed in the Company's Annual Report 2024 in accordance with the instructions contained therein as soon as possible, so as to arrive at the Company's Share Registrar's Office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, to submit the Proxy Form electronically via TIH Online website at <https://tiih.online> not less than 48 hours before the time set for holding the 14<sup>th</sup> AGM.

## **7. FURTHER INFORMATION**

Shareholders are advised to refer to the attached Appendix A for further information.

Yours faithfully,

For and on behalf of the Board of  
**PESONA METRO HOLDINGS BERHAD**

**PUAN SALWA BINTI SHAMSHUDDIN**  
Independent Non-Executive Director

## **APPENDIX A - FURTHER INFORMATION**

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

This Circular has been seen and approved by the Directors and that they collectively and individually accept full responsibility for the accuracy of the information given herein and confirm that, after making 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 the Circular misleading.

### **2. MATERIAL LITIGATION**

The Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and the Board of the Company does not know of any proceedings pending or threatened against the Company and/or its subsidiaries or of any facts likely to give rise to any proceeding which may materially and adversely affect the financial position and/or business of the Group.

### **3. MATERIAL CONTRACTS**

Save as disclosed below, Pesona Metro Group has not entered into any contracts which are or may be material (not being contracts entered into in the ordinary course of business of Pesona Metro Group) during the 2 years immediately preceding the date of this Circular:

- a) Share Sale Agreement between Chin May Yong and the Company dated 11 July 2024 for the acquisition of 32.0% equity interest in GKSB; and
- b) Share Sale Agreement between AM Anugerah Sdn. Bhd. and the Company dated 11 July 2024 for the acquisition of 19.0% equity interest in GKSB,

collectively for a total cash consideration of RM40,800,000, subject to adjustment, satisfied wholly in cash.

### **4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the Registered Office of the Company at 39, Jalan SB Indah 1/19, Taman Sungai Besi Indah, 43300 Seri Kembangan, Selangor Darul Ehsan, Malaysia during normal business hours from Mondays to Fridays (except Public Holidays) for the period commencing from the date of this Circular up to and including the date of the 14<sup>th</sup> AGM:

- (i) the Constitution of Pesona Metro;
- (ii) the audited consolidated financial statements of the Company for the past two (2) financial years ended 31 December 2023 and 31 December 2024; and
- (iii) the material contracts referred to in item (3) above.