

THIS CIRCULAR/STATEMENT 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 in respect of the proposed renewal of shareholders’ mandate for recurrent related party transactions of a revenue or trading nature and the Statement to Shareholders in relation to the proposed authority for the Company to purchase its own shares prior to its issuance as they fall under the category of exempt circulars pursuant to Practice Note 18 of the Main 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.



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

PART A

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

PART B

**STATEMENT TO SHAREHOLDERS IN RELATION TO THE PROPOSED AUTHORITY
FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

The ordinary resolutions in respect of the above proposals will be tabled at the 15th Annual General Meeting (“AGM”) of Pesona Metro Holdings Berhad (“the Company”), 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 Thursday, 25 June 2026 at 10.30 a.m. The Notice of the 15th AGM, Proxy Form, Administrative Guide and this Circular/Statement 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 15th 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 2025 in accordance with the instructions printed thereon. The completed Proxy Form must be deposited with the Company’s Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd 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 provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof. You may also submit the Proxy Form electronically via Vistra Share Registry and IPO (MY) portal (“The Portal”) at <https://srmy.vistra.com>. Please refer to the Administrative Guide for details on the procedures for electronic lodgement of the Proxy Form via The Portal.

Last day, date and time for lodging the Proxy Form : Tuesday, 23 June 2026 at 10.30 a.m.
Day, date and time of the 15th AGM : Thursday, 25 June 2026 at 10.30 a.m.

This Circular/Statement is dated 30 April 2026.

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

DEFINITIONS

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

“AISB”	:	Awana Infra Sdn. Bhd. [Registration No. 201101005063 (933204-M)]
“Act”	:	The Companies Act 2016, as may be amended from time to time and any enactment thereof
“AGM”	:	Annual General Meeting
“Board”	:	Board of Directors of Pesona Metro
“BPSB”	:	Budaya Positif Sdn. Bhd. [Registration No. 201201039032 (1023510-U)]
“Bursa Securities” or the “Exchange”	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
“Circular”	:	This circular to the shareholders of the Company in relation to the Proposed Renewal of Shareholders’ Mandate for RRPT
“Director(s)”	:	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
“DLSB”	:	DL Vertikal Sdn. Bhd. [Registration No. 202601004716 (1666813-U)]
“GKSB”	:	Gaya Kuasa Sdn. Bhd. [Registration No. 201101004290 (932431-X)]
“IMSB”	:	Imej Mayang Sdn. Bhd. [Registration No. 199601030201 (402553-M)]
“ISB”	:	Insamewah Sdn. Bhd. [Registration No. 200201023239 (590902-X)]
“Interested Directors”	:	Collectively, Wie Hock Kiong and Wie Hock Beng
“Interested Major Shareholders”	:	Collectively, KESB, SGSB, Wie Hock Kiong and Wie Hock Beng
“Interested Parties”	:	Collectively, the Interested Directors and Interested Major Shareholders
“KESB”	:	Kombinasi Emas Sdn. Bhd. [Registration No. 201101028047 (956182-K)], an Interested Major Shareholder
“Listing Requirements”	:	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
“LMSB”	:	Lumayan Metro Sdn. Bhd. [Registration No. 202101014359 (1414659-A)]

DEFINITIONS (CONT'D)

- “LPD”** : 31 March 2026, being the latest practicable date prior to the printing of this Circular
- “Major Shareholder(s)”** : A person who has an interest or interests in one or more voting shares in the Company and the number or 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)

“Pesona Metro” or the “Company”	:	Pesona Metro Holdings Berhad [Registration No. 201101029741 (957876-T)]
“Pesona Metro Group” or the “Group”	:	Pesona Metro and its subsidiaries (including all future subsidiaries to be acquired/incorporated by Pesona Metro before its next AGM, wherever applicable), collectively
“PMSB”	:	Pesona Metro Sdn. Bhd. [Registration No. 199601029306 (401658-P)]
“Proposal” or “Proposed Renewal of Shareholders’ Mandate for RRPT”	:	Proposed renewal of shareholders’ mandate for Pesona Metro Group to enter into the existing RRPT with the Related Parties for the period from 26 June 2026 until the next AGM
“RSSB”	:	Ratus Syabas Sdn. Bhd. [Registration No. 201401044279 (1120461-X)]
“Recurrent Related Party Transaction(s)” or “RRPT(s)”	:	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
“Related Part(ies)”	:	Means a Director, Major Shareholder or Person(s) Connected with such Director or Major Shareholder as defined under Chapters 1 and 10 of the Listing Requirements
“RM” and “sen”	:	Ringgit Malaysia and sen respectively
“SEP”	:	SEP Resources (M) Sdn. Bhd. [Registration No. 201301013382 (1043220-T)]
“SGSB”	:	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

30 April 2026

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 Shamshuddin (*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

1. INTRODUCTION

On 17 April 2026, the Board announced that the Company proposes to seek shareholders' approval for the Proposed Renewal of Shareholders' Mandate for RRPT at the forthcoming 15th AGM of the Company.

The Company had, at the 14th AGM held on 25 June 2025, obtained shareholders' approval for the Company and its subsidiaries to enter into RRPTs as set out in the circular to shareholders dated 29 April 2025. Such approval shall continue to be in full force until the conclusion of the forthcoming 15th AGM scheduled to be held on 25 June 2026, unless approval for its renewal is obtained from the shareholders of the Company at the 15th 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 an Ordinary Resolution at the forthcoming 15th 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 ORDINARY RESOLUTION IN RELATION TO THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RRPT TO BE TABLED AT THE FORTHCOMING 15TH AGM.

2. INFORMATION ON THE PROPOSAL

2.1 Provisions under the Listing Requirements

Pursuant to Paragraph 10.09(1) of the Listing Requirements, a listed issuer with share capital of RM60 million and above must immediately announce a RRPT in the event:-

(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.

Paragraph 2.4 of Practice Note 12 of the Listing Requirements states that where a listed corporation has obtained a shareholders' mandate in respect of any RRPTs, the above disclosure obligation as well as the obligation to procure shareholders' approval as set out under Paragraph 10.08 of the Listing Requirements will not apply to the RRPTs which are comprised in the said mandate.

Pursuant to Paragraph 10.09(2) and Practice Note 12 of the Listing Requirements, a listed corporation may seek a mandate from its shareholders 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 under Paragraph 10.09(1)(a) of the Listing Requirements;
- (iii) the issuance of a circular to shareholders by the listed corporation incorporating the information as may be prescribed by the Exchange. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (iv) in a meeting to obtain the shareholders' mandate, the interested Directors, interested Major Shareholders and Person Connected with a Director or Major Shareholder and where it involves the interest of a Person Connected with a Director or Major Shareholder, 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 him abstain from voting on the resolution approving the RRPT(s); and
- (v) the listed corporation shall make an immediate announcement to the Exchange when the actual value of a RRPT entered into by the listed corporation, exceeds the estimated value of the RRPT(s) disclosed in the Circular by 10% or more of the aggregate value and must include the information as may be prescribed by the Exchange in its announcement.

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 details of which are set out 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 following this AGM, at which time it shall lapse, unless by a resolution passed by the shareholders of the Company at that 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 shall 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.

Thereafter, approval from shareholders for a renewal of the shareholders' mandate for RRPTs will be sought at each subsequent AGM of the Company if the Directors decide that the renewal of the mandate is desirable.

2.3 Details of the Pesona Metro Group

Pesona Metro is principally engaged in 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 estate development
DLSB	70%	Development of vertical school
<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

Subsidiaries of MMSB

AISB	100%	Investment holding
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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 its business, continue to 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 recurring nature of such RRPT, the Board is seeking shareholders' approval for the Proposed Renewal of Shareholders' Mandate for RRPT to enable the Group to enter into such transactions in the normal course of business with the classes of Related Parties as set out in Section 2.4 of this Circular, provided that such transactions are entered into on an arms' length basis, on normal commercial terms and at 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 Estimated Value

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 29 April 2025 (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 [§]
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.	200.0	139.0	180.0	Wie Hock Kiong [§] Wie Hock Beng [§] Chin May Yong ⁺

Note:

- + GKSB is 51%-owned subsidiary of the Company. The remaining 49% equity stake is owned by Chin May Yong, the spouse of Wie Hock Kiong.
- & The project is expected to complete by 31 December 2026.
- § 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.
- * The actual value transacted of the above transaction, from the date on which the current mandate was obtained (i.e. the date of the last AGM held on 25 June 2025) up to the LPD did not exceed the estimated value by 10% or more.
- ^ The basis of arriving at the estimated value as indicated above was based on the values transacted during the financial year ended 31 December 2025 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 2026.

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 and Owing to Pesona Metro Group by Related Parties

There are no amounts due and owing to the Company by its Related Parties which have exceeded the credit term given as at the financial year ended 31 December 2025. 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 RRPTs concerned comprised construction projects secured through direct negotiations with the Related Parties. Generally, the projects are negotiated on a willing-buyer willing-seller basis, with the involvement or input of independent professional consultants i.e. architects, quantity surveyors, engineers and other relevant partners to the development projects, wherever applicable, to ensure that the transactions are fair to all parties and not detrimental to the Group. Where practical and feasible, quotations and tenders will be obtained from third parties to ascertain appropriate prices.

Hence, it is neither practical nor feasible for the Company to obtain at least two (2) other contemporaneous transactions with unrelated third parties for similar products, services and/or quantities as a basis for comparison to determine whether the prices and terms offered to or by the Related Parties are fair, reasonable and comparable to those offered to or by other unrelated third parties for the same or substantially similar types of construction works and services, as such projects are negotiated on a case-by-case basis 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) on a quarterly basis. The Audit Committee may, at its discretion, adopt new procedures and amend the existing procedures which are no longer appropriate or adequate;
- (iii) the internal audit plan shall incorporate a review of RRPTs to ensure that all the relevant approvals for the RRPTs have been obtained and the approved procedures and guidelines in respect of such RRPTs are complied with;
- (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 for 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 on a quarterly basis and approval of the Board. Where any Director has any direct/indirect interest in any RRPT(s), such Director 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 and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (ii) such RRPT(s) are not detrimental to the interests 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, 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 of the Proposal

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 with the Related Parties, which continue to this day. The Directors are of the view that the close working relationship between Pesona Metro and the Related Parties has, over the years, benefited the Group by enhancing its competitiveness 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. All business transactions are ultimately undertaken with the intention of profiting from prevailing market conditions and in accordance with normal trade practices. Therefore, external market prices and conditions are important factors that determine transaction prices between the Group and the Related Parties.

Notwithstanding the foregoing, the close commercial relationship established between the Group and the Related Parties has instilled confidence in the Group to undertake projects for better monitoring and ensuring quality standards and timely completion of such projects.

2.10 Financial Effects of the Proposal

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. However, it is expected to contribute positively to the earnings and net assets of the Group for the financial year ending 31 December 2026.

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

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	306,621,210	44.119	-	-
Wie Hock Beng	8	*	120,000,008 [#]	17.267
Wie Hock Kiong	-	-	306,621,210 [^]	44.119

Notes:

* Negligible

[#] Deemed interested by virtue of his shareholdings in SGSB pursuant to Section 8 of the Act

[^] 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 ⁽¹⁾	-	-	-	-
Wie Hock Kow ⁽²⁾	8,000,000	1.15	2,000,000	0.29
Ang Mui Lan ⁽³⁾	2,000,000	0.29	8,000,000	1.15
Wie Ah Bee ⁽⁴⁾	-	-	831,700	0.12
Low Sang Ching ⁽⁵⁾	831,700	0.12	-	-

Notes:

⁽¹⁾ Spouse of Wie Hock Kiong

⁽²⁾ Brother of Wie Hock Kiong and Wie Hock Beng

⁽³⁾ Spouse of Wie Hock Kow

⁽⁴⁾ Sister of Wie Hock Kiong, Wie Hock Beng and Wie Hock Know (who is the spouse of Low Sang Ching)

⁽⁵⁾ 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 RRPT as set out in Section 2.4 of this Circular. Further, they will abstain from voting in respect of their direct and/or indirect shareholdings in the Company on the ordinary resolution approving the Proposed Renewal of Shareholders' Mandate for RRPT at the forthcoming 15th AGM.

In addition, the interested Major Shareholders who are interested in the RRPT as set out in Section 2.4 of the Circular will abstain from voting in respect of their direct and/or indirect shareholdings in the Company on the ordinary resolution approving the Proposed Renewal of Shareholders' Mandate for RRPT at the forthcoming 15th 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 ordinary resolution approving the Proposal at the forthcoming 15th 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 Proposal, is of the opinion that the 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 ordinary resolution pertaining to the Proposed Renewal of Shareholders' Mandate for RRPT to be tabled at the forthcoming 15th AGM.

6. AGM

The ordinary resolution to approve the Proposed Renewal of Shareholders' Mandate for RRPT is set out in the Notice of the 15th AGM which is available on the Company's website at <https://pesona.com.my/agm-info.php>.

If you are unable to attend and vote at the 15th AGM, you may complete, sign and return the Proxy Form enclosed in the Company's Annual Report 2025 in accordance with the instructions contained therein. The completed proxy form must be lodged with the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd 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 provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the 15th AGM or at any adjournment thereof. You may also submit the Proxy Form electronically via The Portal at <https://srmy.vistra.com>. Kindly refer to the Administrative Guide for details on the procedures for electronic lodgement of proxy form via the Portal.

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

YEONG YOK HOONG
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 contained 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 this Circular misleading.

2. MATERIAL LITIGATION

The Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant or otherwise, and the Board is not aware and has no knowledge of any proceedings, pending or threatened, against the Company and/or its subsidiaries, or of any facts which are 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, the 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) within 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 date of this Circular up to and including the date of the 15th 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 2024 and 31 December 2025; and
- (iii) the material contracts referred to in item (3) above.

PART B
STATEMENT TO SHAREHOLDERS IN RELATION TO THE
PROPOSED AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Statement:-

“Act”	:	The Companies Act 2016, as may be amended from time to time and any enactment thereof
“AGM”	:	Annual General Meeting
“Board”	:	Board of Directors of Pesona Metro
“Bursa Securities”	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
“Code”	:	Malaysian Code on Take-Overs and Mergers 2016 and any amendments made thereto from time to time
“EPS”	:	Earnings per share
“Listing Requirements”	:	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
“LPD”	:	31 March 2026, being the latest practicable date prior to the printing of this Statement
“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 “Interest” shall have the meaning of “interest in shares” given in Section 8 of the Act
“Market Day(s)”	:	Means a day on which the stock market of Bursa Securities is open for trading in securities, which may include a Surprise Holiday “Surprise Holiday” means a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazetted as a public holiday at the beginning of the calendar year
“Minister”	:	Minister charged with the responsibility for companies, currently the Minister of Domestic Trade and Costs of Living, Malaysia
“NA”	:	Net Assets
“Pesona Metro” or the “Company”	:	Pesona Metro Holdings Berhad [Registration No. 201101029741 (957876-T)]
“Pesona Metro Group” or the “Group”	:	Pesona Metro and its subsidiaries (including all future subsidiaries to be acquired/incorporated by Pesona Metro before its next AGM, wherever applicable), collectively
“Pesona Metro Share(s)”	:	Ordinary share(s) in Pesona Metro
“Proposed Share Buy-Back Authority”	:	Proposed authority for the Company to purchase its own shares up to 10% of the total number of issued shares at any point in time

DEFINITIONS (CONT'D)

- “Purchased Shares”** : Shares purchased pursuant to the Proposed Share Buy-Back Authority
- “RM” and “sen”** : Ringgit Malaysia and sen respectively
- “Rules”** : Rules on Take-Overs, Mergers and Compulsory Acquisition issued by the Securities Commission Malaysia, including any amendment thereto that may be made from time to time
- Statement** : This statement to shareholders dated 30 April 2026 in relation to the Proposed Share Buy-Back Authority
- “Substantial Shareholder(s)”** : A person who has an interest or interests in one or more voting shares in the Company and the number or the aggregate number of such shares is not less than 5% of the total number of all the voting shares in the Company

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

Any reference in this Statement 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 Statement 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

30 April 2026

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 Shamshuddin (*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 SHARE BUY-BACK AUTHORITY

1. INTRODUCTION

On 17 April 2026, the Board announced that the Company proposes to seek approval from the shareholders for the Proposed Share Buy-Back Authority at the forthcoming 15th AGM of the Company.

The purpose of this Statement is to provide you with the relevant information and to seek your approval on the proposed resolution pertaining to the Proposed Share Buy-Back Authority which will be tabled as an Ordinary Resolution at the forthcoming 15th AGM.

YOU ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS STATEMENT CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED SHARE BUY-BACK AUTHORITY TO BE TABLED AT THE FORTHCOMING 15TH AGM.

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2. DETAILS OF THE PROPOSED SHARE BUY-BACK AUTHORITY

2.1 Maximum number or percentage of shares to be purchased by the Company

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 during the validity of the Proposed Share Buy-Back Authority period ("**Share Buy-Back Period**"). The shares will be purchased from the open market on Bursa Securities through a stockbroker.

The Proposed Share Buy-Back Authority is subject to compliance with Section 127 of the Act and Paragraph 12.09 of the Listing Requirements.

As at the LPD, the maximum number of Pesona Metro Shares that can be purchased and/or held by the Company are as follows:-

	<u>No. of Shares</u>
Total number of issued shares of Pesona Metro	694,986,660
10% of the total number of issued shares	69,498,666
Less: Total number of treasury shares held by Pesona Metro	Nil
Maximum number of shares which may be purchased in respect of the Proposed Share Buy-Back Authority	<u>69,498,666</u>

Notwithstanding the above, the actual number of Pesona Metro Shares to be purchased and the timing of any purchase, together with the treatment of the Purchased Shares would depend on, inter-alia, the prevailing market conditions and sentiments of Bursa Securities as well as limited to the amount of the retained profits and cash flow position of the Company at the time of purchase.

2.2 Duration and funding

In compliance with Paragraph 12.10 of the Listing Requirements, the maximum amount of funds to be utilised for the purchase of the shares shall not exceed the total retained profits of Pesona Metro based on the latest audited financial statements and/or the latest management accounts (where applicable).

The authority from the shareholders, if given, shall be effective upon passing of the ordinary resolution pertaining thereto at the forthcoming AGM and will continue to be in force until:

- (i) the conclusion of the next AGM of the Company following this AGM at which time the said authority will lapse unless by an ordinary resolution passed at that meeting the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM of Pesona Metro after that date is required by law to be held; or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,

whichever occurs first.

Shareholders' approval for the Proposed Share Buy-Back Authority does not impose an obligation for the Company to purchase its own shares. However, the Proposed Share Buy-Back Authority will accord the Board the authority to purchase its own shares at any time during the Share Buy-Back Period, so long as the purchase is backed by an equivalent amount of retained profits of the Company. In addition, the Board will ensure that the Company satisfies the solvency test as stated under Section 112(2) of the Act before executing the Proposed Share Buy-Back Authority.

2.2 Duration and funding (Cont'd)

The Proposed Share Buy-Back Authority, if implemented, is expected to be funded via internally generated funds and/or bank borrowings. In the event bank borrowings are used to fund the purchase of Pesona Metro Shares pursuant to the Proposed Share Buy-Back Authority, the Company will ensure that it has in place sufficient funds to repay the said bank borrowings as and when they fall due. The funding through bank borrowings are not expected to have a material impact on the cash flow position of the Company.

Based on the latest audited financial statements of Pesona Metro for the financial year ended 31 December 2025, the retained profits of Pesona Metro is RM21.05 million. As at the date of issuance of this Statement, the unaudited retained profits of the Company as at 31 March 2026 has not been announced to Bursa Securities.

2.3 Treatment and ranking of the Purchased Shares

In accordance with Section 127(4) of the Act, the Board would be allowed to deal with the Purchased Shares in the following manner:

- (a) To cancel the Purchased Shares;
- (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.

In accordance with Section 127(7) of the Act, where such Purchased Shares are held as treasury shares, the Directors may at their discretion:-

- (a) distribute the shares as dividends to the shareholders of the Company, such dividends to be known as "share dividends";
- (b) resell the shares, or any of the shares, in accordance with the relevant rules of Bursa Securities;
- (c) transfer the shares, or any of the shares, for the purposes of or under an employees' share scheme;
- (d) transfer the shares, or any of the shares, as purchase consideration;
- (e) cancel the shares, or any of the shares; or
- (f) sell, transfer or otherwise use the shares for such other purposes as the Minister may by order prescribe.

While the Purchased Shares are held as treasury shares, pursuant to Section 127 (8) and (9) of the Act, the rights attached to the treasury shares as to voting, dividends and participation in any other distributions are suspended. The treasury shares shall also not be taken into account in calculating the number or percentage of shares or of a class of shares in the Company for any purposes including determination of substantial shareholdings, takeovers, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on a resolution at a meeting of the shareholders.

2.4 Pricing

Pursuant to Paragraph 12.17 of the Listing Requirements, the Company may only purchase its own shares on Bursa Securities at a price which is not more than fifteen percent (15%) above the weighted average market price of Pesona Metro Shares for the five (5) Market Days immediately preceding the date of any purchase(s).

In accordance with Paragraph 12.18 of the Listing Requirements, the Company may only resell or transfer the Purchased Shares held as treasury shares on Bursa Securities at:

- (i) a price which is not less than the weighted average market price of Pesona Metro Shares for the five (5) Market Days immediately before the resale or transfer; or
- (ii) a discounted price of not more than five percent (5%) to the weighted average market price of Pesona Metro Shares for the five (5) Market Days immediately before the resale or transfer, provided that:
 - (a) the resale or transfer takes place not earlier than thirty (30) days from the date of the purchase; and
 - (b) the resale or transfer price is not less than the cost of purchase of Pesona Metro Shares being resold or transferred.

2.5 Public shareholding spread

The Board is mindful of the requirement that the Proposed Share Buy-Back Authority must not result in the number of Pesona Metro Shares, which are in the hands of public, fall below 25% of the total number of issued shares of the Company.

The public shareholding spread of the Company as at the LPD is approximately 37.06%. In implementing the Proposed Share Buy-Back Authority, the Company will ensure that the minimum public shareholding spread of 25% is complied with.

2.6 Purchase, resale, transfer and cancellation of treasury shares made in the previous 12 months

As this is the first time the Company is seeking shareholders' approval for the Proposed Share Buy-Back Authority, the Company does not currently hold any treasury shares and has not purchased, resold, transferred, or cancelled any shares in the twelve (12) months preceding the LPD.

3. RATIONALE FOR THE PROPOSED SHARE BUY-BACK AUTHORITY

The Proposed Share Buy-Back Authority, if implemented, will enable Pesona Metro to utilise its surplus financial resources, which are not immediately required for other uses, to purchase its own shares from the open market of Bursa Securities.

The Proposed Share Buy-Back Authority, if implemented, may also assist in stabilising the supply and demand, as well as the market prices of Pesona Metro Shares traded on Bursa Securities.

All else being equal, the Proposed Share Buy-Back Authority, whether the Purchased Shares are retained as treasury shares or cancelled, will result in a lower number of Pesona Metro Shares being used in the computation of EPS. Therefore, the Proposed Share Buy-Back Authority is expected to improve the EPS and/or NA per share of Pesona Metro, which may, in turn, have a positive impact on the market price of Pesona Metro Shares.

The Purchased Shares may be held as treasury shares and resold on Bursa Securities at a higher price with the intention of realising potential gains, without affecting the total number of issued shares of the Company. Alternatively, any treasury shares may be distributed as share dividends to reward the shareholders of the Company.

The Proposed Share Buy-Back Authority will be implemented only after due consideration of the financial resources of the Group and the resultant impact on the shareholders of the Company. In undertaking the Proposed Share Buy-Back Authority, the Board will remain mindful of the interests of the Company and its shareholders.

4. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK AUTHORITY

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

- (a) to stabilise the supply and demand of Pesona Metro Shares traded on the stock market of Bursa Securities and reduce the volatility of Pesona Metro Share prices;
- (b) to provide the Company with flexibility in achieving its desired capital structure in terms of the composition of debt and equity, as well as the size of its equity;
- (c) if the Purchased Shares retained as treasury shares are resold at a higher price, this may provide the Company with opportunities for potential gains; and
- (d) if the treasury shares are distributed as share dividends, it may serve to reward the shareholders of the Company.

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

- (a) the Proposed Share Buy-Back Authority will reduce the financial resources of the Pesona Metro Group and may result in the Group foregoing other investment opportunities that may arise in the future;
- (b) an increase in the Company's interest expense and/or a reduction in its interest income may arise if the Company does not utilise such funds to repay bank borrowings or to place such funds in interest-bearing instruments; and
- (c) as the Proposed Share Buy-Back Authority can only be effected out of the retained earnings of the Company, it may reduce the financial resources available for distribution to the shareholders of the Company in the immediate future.

In any event, the Board will remain mindful of the interests of the Company and its shareholders when implementing the Proposed Share Buy-Back Authority, as well as when cancelling and/or reselling the treasury shares, if any, on Bursa Securities.

5. FINANCIAL EFFECTS OF THE PROPOSED SHARE BUY-BACK AUTHORITY

The financial effects of the Proposed Share Buy-Back Authority are as follows:

5.1 Share capital

The effects of the Proposed Share Buy-Back Authority on the issued share capital of Pesona Metro will depend on the treatment of the Purchased Shares.

In the event the Proposed Share Buy-Back Authority is carried out in full and all the Purchased Shares are cancelled, the total number of issued shares of Pesona Metro will be reduced, as illustrated below:

	<u>Number of Shares</u>
Total number of issued shares as at the LPD	694,986,660
Assuming all the Purchased Shares pursuant to the Proposed Share Buy-Back Authority are cancelled	(69,498,666)
Resultant total number of issued shares	<u>625,487,994</u>

However, if all the Pesona Metro Shares purchased are retained as treasury shares, the Proposed Share Buy-Back Authority will not have any effect on the share capital of Pesona Metro.

5.2 Earnings and EPS

The effects of the Proposed Share Buy-Back Authority on the earnings and EPS of the Group are dependent on the number of Pesona Metro Shares purchased, the purchase price(s) of Pesona Metro Shares, as well as the effective funding cost to Pesona Metro to finance the purchase(s) of such Pesona Metro Shares or any loss in interest income to Pesona Metro or opportunity cost in relation to other investment opportunities.

If the Purchased Shares are retained as treasury shares or cancelled subsequently, the number of shares applied in the computation of the EPS will be reduced and this may improve the EPS of Pesona Metro Group.

5.3 NA and working capital

The effects of the Proposed Share Buy-Back Authority on the NA per share of Pesona Metro Group will depend on the actual number of Pesona Metro Shares purchased, the purchase price(s) of the Pesona Metro Shares, the effective funding cost to finance the purchase of its own Shares and the treatment of the Shares purchased.

In the event all the Purchased Shares are cancelled, the Proposed Share Buy-Back Authority will reduce the NA per Share of Pesona Metro if the purchase price per Pesona Metro Share is higher than the NA per Share at the time of purchase, and vice versa.

If the treasury shares are resold on Bursa Securities, the NA per Share of Pesona Metro will increase if the Company realises a gain from the resale, and vice versa. If the

treasury shares are distributed as share dividends, the NA per Share of Pesona Metro will decrease by the cost of the treasury shares.

The Proposed Share Buy-Back Authority, as and when implemented, will reduce the working capital and cash flow of Pesona Metro Group, the quantum of which will depend on, among others, the purchase price(s) of Pesona Metro Shares and the number of Pesona Metro Shares purchased.

For the Purchased Shares which are kept as treasury shares, upon their resale, the working capital and available cash of the Group will increase upon the receipt of the proceeds from the resale. The quantum of the increase in the working capital and available cash will depend on the actual selling price(s) of the treasury shares and the number of treasury shares resold.

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5.4 Substantial Shareholders' and Directors' shareholdings

The proforma effects of the Proposed Share Buy-Back Authority on the shareholdings of the Directors and substantial shareholders as at the LPD are as follows:-

	Before the Proposed Shareholders' Mandate for Share Buy-Back				After the Proposed Shareholders' Mandate for Share Buy-Back [^]			
	<-----Direct----->		<-----Indirect----->		<-----Direct----->		<-----Indirect----->	
	No. of Shares Held	%	No. of Shares Held	%	No. of Shares Held	%	No. of Shares Held	%
Substantial shareholders								
Kombinasi Emas Sdn. Bhd. ("KESB")	306,621,210	44.119	-	-	306,621,210	49.021	-	-
Sincere Goldyear Sdn. Bhd. ("SGSB")	120,000,000	17.267	-	-	120,000,000	19.185	-	-
Directors								
Mr Wie Hock Kiong	-	-	306,621,210 [#]	44.119	-	-	306,621,210 [#]	49.021
Mr Wie Hock Beng	8	*	120,000,000 [@]	17.267	-	-	120,000,000 [@]	19.185
Puan Salwa Binti Shamshuddin	-	-	-	-	-	-	-	-
Dr. Yong Mun Ching	-	-	-	-	-	-	-	-
Mr Yeong Yok Hoong	-	-	-	-	-	-	-	-

Notes:-

[^] Assuming the Proposed Share Buy-Back Authority is implemented in full, i.e. up to ten percent (10%) of the enlarged total number of issued shares of Pesona Metro are purchased and that the Purchased Shares are subsequently cancelled.

* Negligible

[#] Deemed interested by virtue of his shareholdings in KESB pursuant to Section 8 of the Act

[@] Deemed interested by virtue of his shareholdings in SGSB pursuant to Section 8 of the Act

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5.5 Dividends

Barring any unforeseen circumstances, the Proposed Share Buy-Back Authority is not expected to have any material impact on the Board's policy in recommending dividends, if any, to the shareholders of Pesona Metro. However, as stated in Sections 2.3 and 3 of this Statement, the Board may, at its discretion, distribute future dividends in the form of treasury shares purchased pursuant to the Proposed Share Buy-Back Authority.

5.6 Gearing

The effect of the Proposed Share Buy-Back Authority on the gearing of the Group will depend on the proportion of borrowings utilised to fund any purchase of Pesona Metro Shares. At this juncture, the Board has not determined whether to utilise any form of borrowings for the purposes of the Proposed Share Buy-Back Authority.

6. HISTORICAL SHARE PRICE

The highest and lowest prices of Pesona Metro Shares traded on Bursa Securities for the past 12 months from April 2025 to March 2026 are as follows:

	High (RM)	Low (RM)
2025		
April	0.270	0.205
May	0.300	0.270
June	0.305	0.265
July	0.345	0.300
August	0.340	0.305
September	0.425	0.310
October	0.455	0.400
November	0.420	0.325
December	0.400	0.320
2026		
January	0.375	0.310
February	0.390	0.345
March	0.365	0.315

Last transacted price of Pesona Metro Share as at the LPD, being the latest practicable date prior to the printing of the Statement was RM0.32.

Source: <https://www.bursamalaysia.com/>

7. IMPLICATIONS OF THE PROPOSED SHARE BUY-BACK AUTHORITY RELATING TO THE CODE

The Proposed Share Buy-Back Authority may increase the percentage shareholdings of substantial shareholders and/or persons acting in concert. However, based on the current shareholding structure, certain substantial shareholders together with parties acting in concert already hold more than 50% of the total number of issued shares of the Company. As such, any increase in their shareholdings pursuant to the Proposed Share Buy-Back Authority is not expected to give rise to a mandatory general offer obligation under the Code and the Rules.

8. APPROVAL REQUIRED

The Proposed Share Buy-Back Authority is subject to the approval of the shareholders of Pesona Metro at the forthcoming 15th AGM which will be held on 25 June 2026.

9. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

Save for the proportionate increase in the percentage of shareholdings of the Directors, substantial shareholders and/or persons connected to them as a result of the effective reduction in the total number of voting shares of the Company arising from the Proposed Share Buy-Back Authority, none of the Directors, Major Shareholders and/or persons connected to them have any interest, direct or indirect, in the Proposed Share Buy-Back Authority.

10. DIRECTORS' RECOMMENDATION

The Board, having considered all aspects of the Proposed Share Buy-Back Authority, is of the opinion that the Proposed Share Buy-Back Authority 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 Share Buy-Back Authority to be tabled at the forthcoming 15th AGM of the Company.

11. DIRECTORS' RESPONSIBILITY STATEMENT

This Statement has been reviewed and approved by the Directors of Pesona Metro and they individually and collectively accept full responsibility for the accuracy of the information contained herein and confirm that after having made all reasonable enquiries and to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

12. 15TH AGM

The 15th AGM of Pesona Metro 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 Thursday, 25 June 2026 at 10.30 a.m. for the purpose of considering and, if thought fit, passing the ordinary resolution to give effect to the Proposed Share Buy-Back Authority.

If you are unable to attend and vote at the 15th AGM, you may complete, sign and return the proxy form enclosed in the Company's Annual Report 2025 in accordance with the instructions contained therein. The completed proxy form must be lodged with the Company Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the drop-in box provided at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the 15th AGM or at any adjournment thereof. You may also submit the proxy form electronically via the Vistra Share Registry and IPO (MY) portal ("the Portal") at <https://srmy.vistra.com>. Kindly refer to the Administrative Guide for details on the procedures for electronic lodgement of proxy form via the Portal.

13. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected at the registered office of Pesona Metro during normal business hours for the period commencing from the date of this Statement up to and including the date of the forthcoming 15th AGM:-

- (a) The Constitution of Pesona Metro; and
- (b) The Audited Consolidated Financial Statements of Pesona Metro for the past two (2) financial years ended 31 December 2024 and 31 December 2025 respectively.

Yours faithfully,
For and on behalf of the Board
PESONA METRO HOLDINGS BERHAD

WIE HOCK KIONG
Non-Independent Non-Executive Chairman