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**STATEMENT TO SHAREHOLDERS**

in relation to

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

**(“PROPOSED SHARE BUY-BACK”)**

The Notice of the Forty-Third (43rd) Annual General Meeting (“AGM”) of the Company to be held at The Light Hotel, Lebuh Tenggiri 2, 13700 Seberang Jaya, Pulau Pinang on Thursday, 19 December 2024 at 11.30 a.m. together with the Form of Proxy are enclosed herein. Shareholders are advised to refer to the Notice of the AGM and the Form of Proxy.

The Form of Proxy should be completed and lodged at the Share Registrar of our Company, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time set for the Meeting. The lodgement of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

Last date and time for lodging : Tuesday, 17 December 2024 at 11.30 a.m.  
the Form of Proxy

Date and time of AGM : Thursday, 19 December 2024 at 11.30 a.m.

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## DEFINITIONS

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In this Statement, unless otherwise stated, the following abbreviations shall have the following meanings:

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|-------------------------------|--|
| “Act”                         | - Companies Act 2016, and any amendment thereto  |
| “AGM”                         | - Annual General Meeting   |
| “Bursa Securities”            | - Bursa Malaysia Securities Berhad<br>[Registration No.: 200301033577(635998-W)]   |
| “Director(s)”                 | - 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 from the date on which the terms of the transactions were agreed upon:<br><br>(a) a Director of MAYU or any other company which is its subsidiary or holding company; or<br>(b) a chief executive of MAYU, its subsidiary or holding company |
| “EPS”                         | - Earnings per share   |
| “Listing Requirements”        | - Main Market Listing Requirements of Bursa Securities including any amendments to the Main Market Listing Requirements that may be made from time to time   |
| “LPD”                         | - 21 October 2024, being the latest practicable date prior to the issuance of this Statement   |
| “MAYU” or “the Company”       | - MAYU GLOBAL GROUP BERHAD<br>Registration No.: 198101012950 (79082-V)]  |
| “MAYU Group” or “Group”       | - MAYU and its subsidiary companies as defined in Section 4 of the Act   |
| “MAYU Share(s)” or “Share(s)” | - Ordinary share(s) in MAYU  |

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## DEFINITIONS

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- “Major Shareholder”
- A person who has an interest(s) in voting share(s) in the Company and the number on aggregate number of those shares is:-
    - (a) Ten percent (10%) or more of the total number of voting shares in the Company; or
    - (b) Five percent (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 six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of MAYU, its subsidiary or holding company.
- “Interest” shall have the meaning of “interest in shares” given in Section 8 of the Act.
- “NA”
- Net Assets
- “Ordinary Resolution”
- The Ordinary Resolution set out in the Notice of AGM pertaining to the Proposed Share Buy-Back
- “Person(s) Connected”
- Shall have the same meaning given in Paragraph 1.01 of the Listing Requirements
- “Proposed Share Buy-Back”
- Proposed purchase by MAYU of its own shares on Bursa Securities of up to ten percent (10%) of its total number of issued shares of MAYU
- “Subsidiary(ies)”
- A subsidiary company of MAYU as defined in Section 4 of the Act
- “Substantial Shareholder”
- A person who has an interest or interests in one or more voting shares in the Company and the number or the aggregate number of those shares, is not less than five percent (5%) of the aggregate of the total number of all the voting shares of the Company. For the purpose of this definition, “interest in shares” shall have the meaning given in Section 8 of the Act
- “Treasury Shares”
- MAYU Shares which have been bought back by the Company in accordance with the Act as authorised by the Constitution and retained in treasury

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. Reference to persons shall include a corporation, unless otherwise specified.

Any references to “the Company” and “MAYU” in this Statement are made to MAYU, and all references to “the Group” and “MAYU Group” are made to the Company and its subsidiary companies. All references to “we”, “us” and “our” are made to the Company, save and where the context otherwise requires, shall include its subsidiaries.

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

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 day in this Statement shall be a reference to Malaysian time, unless otherwise specified.

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

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MAYU

GLOBAL GROUP BERHAD

Registration No.: 198101012950 (79082-V)  
(Incorporated in Malaysia)

**Registered Office**

No. 17, Jalan Perusahaan Sungai Lokan 3  
Taman Industri Sungai Lokan  
13800 Butterworth  
Pulau Pinang  
Malaysia

30 October 2024

**Directors:**

Dato' Sri Tajudin Bin Md Isa	(Chairman, Independent Non-Executive Director)
Tan Kim Hee	(Executive Director)
Goh Chin Heng	(Executive Director)
Chow Choon Hoong	(Executive Director)
Tan Qian Hui	(Executive Director)
Loh Yee Sing	(Independent Non-Executive Director)
Ravi Chandran A/L Subash Chandran	(Independent Non-Executive Director)
Leong Wai Kuan	(Independent Non-Executive Director)

**To: The Shareholders of MAYU**

Dear Sir/Madam

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

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**1. INTRODUCTION**

At the Forty-Second (42nd) AGM held on 15 December 2023, the shareholders of the Company approved, inter alia, the authorisation for the Company to purchase its own shares ("Authorisation") up to a limit of not exceeding ten percent (10%) of the total number of issued shares of MAYU. The said authorisation shall, in accordance with the Listing Requirements of Bursa Securities, expire at the conclusion of the forthcoming AGM which will be held on 19 December 2024, unless a new Authorisation is received.

Consequently, on 21 October 2024, the Company announced that your Board proposed to seek shareholders' approval for a new Authorisation to undertake to seek a renewal of the Share Buy-Back Authority.

The purpose of this Statement is to provide you with details of the Proposed Share Buy-Back, to set out the recommendation of the Board thereon and to seek your approval for the resolution pertaining to the Proposed Share Buy-Back to be tabled at the forthcoming AGM.

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

Your Directors propose that the shareholders give authority for the Company to purchase such amounts of its own Shares as may be determined by the Directors from time to time through Bursa Securities so that the net amount of Shares bought back or held as Treasury Shares do not exceed ten per centum (10%) of the Company's total number of its issued shares at any one time subject to compliance with the provisions of the Act, the Listing Requirements of Bursa Securities and/or any other relevant authorities.

The approval from the shareholders for the Proposed Share Buy-Back would be effective immediately upon the passing of the ordinary resolution for the Proposed Share Buy-Back at the forthcoming AGM and shall be valid until:-

- (a) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders in general meeting;

whichever occurs first.

## **3. PURCHASE PRICE**

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

Pursuant to Paragraph 12.18 of the Listing Requirements, the Company may only resell or transfer Treasury Shares on Bursa Securities pursuant to Section 127(7) of the Act at:

- (a) a price which is not less than the weighted average market price for the Shares for the five (5) market days immediately before the date of the re-sale or transfer; or
- (b) a discounted price of not more than five percent (5%) to the weighted average market price for the shares for the five (5) market days immediately before the date of the re-sale or transfer, provided that:
  - (i) the re-sale or transfer takes place no earlier than thirty (30) days from the date of purchase; and

- (ii) the re-sale or transfer price is not less than the cost of purchase of the shares being resold or transferred.

#### **4. MAXIMUM NUMBER OR PERCENTAGE OF SHARES TO BE PURCHASED**

The Board proposes to seek a mandate from the shareholders of MAYU to purchase and/or hold in aggregate up to ten percent (10%) of the total number of issued shares of the Company at any point in time through Bursa Securities.

As at LPD, the total number of issued shares of the Company is 482,490,648 Shares and the maximum MAYU Shares may be repurchased, representing ten percent (10%) of the total number of issued shares of MAYU is 48,249,064 MAYU Shares.

#### **5. MAXIMUM AMOUNT OF FUNDS TO BE ALLOCATED AND THE SOURCE OF FUNDS**

Paragraph 12.10(1) of the Listing Requirements stipulates that the Proposed Share Buy-Back must be made wholly out of the retained profits of the Company.

The maximum funds to be allocated by the Company for the Proposed Share Buy-Back shall not exceed the amount stated in the retained profits of the Company at the time of purchase.

The amount of retained profits of the Company based on its audited financial statements for the year ended 30 June 2024 is RM9,734,847.

The Proposed Share Buy-Back will allow the Board to exercise the power of the Company to purchase its own Shares at any time during the abovementioned period using the internally generated funds of the Group and/or external borrowings. The amount of internally generated funds and/or external borrowings to be utilised will only be determined later depending on, amongst others, the availability of internally generated funds, the actual number of MAYU Shares to be purchased and other relevant cost factors. The actual number of MAYU Shares to be purchased and the timing of such purchases will depend on, amongst others, the market conditions and sentiments of the stock market as well as the retained profits and the financial resources available to the Group.

Should the Proposed Share Buy-Back be financed through bank borrowings, the Board will ensure that there are sufficient funds to repay such borrowings and that the Proposed Share Buy-Back is not expected to have a material effect on the working capital and cash flow of the MAYU Group.

#### **6. IMPLICATIONS OF THE CODE**

In the event that the Company purchases the full amount of the MAYU Shares authorised under the Proposed Share Buy-Back and all the MAYU Shares so purchased are held as treasury shares, the equity interest of the Substantial Shareholders and their respective parties acting in concert triggering the obligation to undertake a mandatory offer under Paragraph 15(2) of the General Principle 12 of the Code and Paragraph 4.01 of Rule 4 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions, an exemption will be sought from the Securities Commission ("SC") under Paragraph 4.15 of Rule 4 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions, before the purchase is made.



## **6. IMPLICATIONS OF THE CODE (Cont'd)**

For illustration, if the equity interest of any one of the Substantial Shareholders and their respective parties acting in concert increases to more than 33% but less than 50% of the voting shares of MAYU and such that their shareholdings of MAYU increases in a period of six (6) months from the dates of purchase by more than 2%, the affected Substantial Shareholder and parties acting in concert would be obliged to undertake a mandatory offer for the remaining MAYU Shares not held by the said affected Substantial Shareholder and parties acting in concert.

SC may grant a waiver to undertake a mandatory offer under Practice Note 9 of the Code, subject to the affected Substantial Shareholder and parties acting in concert complying with certain conditions, if obligation is triggered as a result of any action outside its direct participation. The Substantial Shareholders of MAYU as disclosed in Section 12 herein have indicated that they intend to apply for the proposed exemption under Paragraph 4.15 of Rule 4 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions, if the obligation is expected to be triggered as a result of the Proposed Share Buy-Back. The effects of the Proposed Share Buy-Back on their shareholdings are set out in Section 12 herein.

## **7. TREATMENT OF SHARES BOUGHT BACK**

In accordance with Section 127(4) of the Act, the Board is able to deal with any 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.

The rationale for the decision to retain and/or re-sell the treasury shares will be based on the performance of the Shares on the stock market. Should the price of the Shares reach a level which will result in a gain to the Company, a decision to sell and/or distribute the Shares as share dividends will be considered. A decision to cancel any of the Treasury Shares would be taken if the circumstance requires that the share capital of the Company should be reduced.

An announcement will be made to Bursa Securities in respect of the intention of the Directors on the proposed treatment of Shares bought back and the rationale of the alternatives chosen and if available, information as to the percentage or number of Shares purchased which are to be retained and/or cancelled.

Where the Directors resolve to cancel the Shares so purchased, the Company's total number of issued shares shall be diminished by the Shares so cancelled. We wish to highlight that the cancellation of Shares made pursuant to Section 127 of the Act, shall not be deemed to be a reduction of share capital.

Where the Directors resolve to retain the Shares so purchased as Treasury Shares, the Directors may:

- (a) distribute the Treasury Shares to shareholders as share dividends;
- (b) resell the Treasury Shares in accordance with the relevant rules of the Bursa Securities;

## **7. TREATMENT OF SHARES BOUGHT BACK (Cont'd)**

- (c) transfer the Treasury Shares for the purposes of or under an employees' share scheme;
- (d) transfer the Treasury Shares as purchase consideration;
- (e) cancel the Treasury Shares; or
- (f) sell, transfer or otherwise use the Treasury Shares for such other purposes as the Minister may by order prescribe.

Pursuant to Section 127(8) of the Act, the rights attached to the Treasury Shares in relation to voting, dividends and participation in any other distribution and otherwise are suspended. In accordance with Section 127(9) of the Act, the Treasury Shares shall 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 substantial shareholding, takeovers, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on a resolution at meetings.

The Company will make an immediate announcement to Bursa Securities of any purchase or resale of the MAYU Shares and whether the Purchased Shares will be cancelled, sold, transferred or retained as Treasury Shares or a combination.

## **8. PUBLIC SHAREHOLDING SPREAD**

As at LPD, the public shareholding spread of the Company was 54.40% based on the total number of issued shares of 482,489,874 Shares which excluding the Treasury Shares amounting to 774 Shares. Assuming that the Proposed Share Buy-Back is fully implemented, the public shareholding spread of the Company would reduce to approximately 49.34%.

The Board is mindful of the requirement that any purchase of MAYU Shares by the Company must not result in the public shareholding spread of MAYU falling below 25% of its issued share capital.

## **9. RATIONALE FOR THE PROPOSED SHARE BUY-BACK**

- (i) The Proposed Share Buy-Back will enable MAYU to have an additional option to utilise its surplus financial resources.
- (ii) In addition, the Purchased Shares may be held as Treasury Shares and resold on Bursa Securities with the intention of realising a potential gain without affecting the total issued and paid-up share capital of the Company. Should any treasury shares be distributed as share dividends, this would serve to reward the shareholders of the Company.
- (iii) With the mandate, the Company will also be able to stabilise the supply and demand of MAYU Shares traded on the Bursa Securities and thereby support its fundamental value, if required.

## **10. POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED SHARE BUY-BACK**

### **Advantages**

- (a) The Company may be able to stabilise the supply and demand of its Shares in the open market and thereby support its fundamental value.

The stability of the Share price is important in order to maintain investors' confidence to facilitate the Company's future fund raising exercises via issues of Equity Shares or other instruments, should there be any such exercise in future.

- (b) If the Shares bought back are kept as Treasury Shares, it will give the Directors an option to re-sell the Shares so purchased at a higher price when market conditions improve and therefore make an exceptional gain for the Company. Alternatively, the Shares so purchased can be distributed as share dividends to shareholders. The Directors may also transfer the shares for the purpose of an Employees' Share Scheme or as purchase consideration.
- (c) The earnings per share of MAYU Group would be enhanced (all things being equal).

### **Disadvantages**

- (a) The Proposed Share Buy-Back will reduce the amount of financial resources available for distribution to the shareholders of the Company and may result in the Group having to forgo feasible investment opportunities that may emerge in the future. However, the financial resources of the Group may increase if the MAYU Shares so purchased held as treasury shares are resold at prices higher than their purchase price.
- (b) The working capital of the Group will also be affected, as any purchase of MAYU Shares will reduce the Group cash flow depending on the actual number of shares purchased and their purchase price.

The Board will be mindful of the interests of the Company, the Group and the shareholders in implementing the Proposed Share Buy-Back.

## **11. FINANCIAL EFFECTS OF THE PROPOSED SHARE BUY-BACK**

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

### **(i) Share Capital**

In the event that the Company acquires the full ten percent (10%) of the total number of issued shares of the Company authorised under the Proposed Share Buy-Back and all the MAYU Shares so acquired are cancelled, the total number of issued shares of the Company will be as follows:

## 11. FINANCIAL EFFECTS OF THE PROPOSED SHARE BUY-BACK (Cont'd)

### (i) Share Capital (cont'd)

	<u>No. of Ordinary Shares</u>
Total Issued Shares as at LPD #	482,490,648
Less: No. of shares to be cancelled pursuant to the Proposed Share Buy-Back	48,249,064
Total Issued Shares upon completion of the Proposed Share Buy-Back	<u>434,241,584</u>

# Total Issued Shares as at 21 October 2024, which includes 774 Treasury Shares

If the Shares so purchased pursuant to the Proposed Share Buy-Back are re-sold in the open market, the Proposed Share Buy-Back will have no effect on the Share Capital.

### (ii) Net Assets

- (a) The effect of the share repurchase on the net assets per share of the MAYU Group is dependent on the number of MAYU Shares which the Company will buy back, purchase price of the MAYU Shares at the time of buy-back, the treatment of the shares so purchased and the funding cost, if any.
- (b) If the maximum number of MAYU Shares purchased is cancelled, the share repurchase would reduce the net assets per share of the Group if the purchase price exceeds the net assets per share at the relevant point in time. Conversely, the net assets per share of the Group would increase if the purchase price is less than the net assets per share at the relevant point in time.
- (c) If the MAYU Shares are retained as treasury shares, the net assets per share would increase/decrease depending on the purchase price of the MAYU Shares. The net assets per share of the Group would reduce if the purchase price exceeded the net assets per share and vice versa.
- (d) If the treasury shares are resold on the Bursa Securities, the net assets per share will increase if the Company realises a gain from the resale, and vice versa. If the treasury shares are distributed to shareholders as share dividends, the net assets per share will decrease by the cost of the treasury shares.

### (iii) Earnings

- (a) The effects of the Proposed Share Buy-Back on the earnings of the Group are dependent on the purchase prices of MAYU Shares and the effective funding cost to finance such purchases and/or loss in interest income to the Group, if internally generated funds are utilised.
- (b) For instance, the share repurchase will increase the EPS of the MAYU Group if the effective funding cost and/or loss in income to the Company which is attributable to every repurchased share is lower than the EPS of the MAYU Group and vice versa.

## **11. FINANCIAL EFFECTS OF THE PROPOSED SHARE BUY-BACK (Cont'd)**

### **(iii) Earnings (cont'd)**

- (c) If the MAYU Shares so purchased are cancelled, the consolidated EPS of the Group will increase provided the income foregone and interest expense incurred on these shares is less than the consolidated EPS prior to such purchase.

### **(iv) Working Capital**

The working capital of MAYU Group will be reduced to the extent of the amount of funds utilized for the purchases of the Shares but is not expected to have a material adverse effect on the working capital of MAYU Group.

If the Treasury Shares are resold on the Bursa Securities, the working capital and the cash flow of the Group will increase upon the receipt of the proceeds of the resale. The quantum of the increase in the working capital and cash flow will depend on the actual selling price of the treasury shares and the number of treasury shares resold.

### **(v) Dividends**

- (a) Assuming the Proposed Share Buy-Back is implemented in full, the share repurchase will have the effect of increasing the dividend rate per ordinary share of MAYU as a result of a decrease in the number of shares in MAYU which are entitled to participate in the dividends.
- (b) The Proposed Share Buy-Back may have an impact on the Company's dividend policy, if any as it would reduce the cash available for dividend payment, which may otherwise be used for dividend payment. Nonetheless, the Purchased Shares which retained as Treasury Shares may be distributed as dividends to shareholders of the Company, if the Directors so decide.

### **(vi) Cash Flow**

The Proposed Share Buy-Back is not expected to adversely affect the cash requirements of the Company as the cash outflow is not substantial.

### **(vii) Convertible Securities**

As at LPD, the Company has 4,837,053 outstanding Warrants 2014/2024 expiring on 18 November 2024 ("Warrant C") with an exercise price of RM0.87 per each Warrant C.

Save for the above, the Company does not have any other convertible securities.

## **12. SHAREHOLDINGS OF DIRECTORS AND MAJOR/SUBSTANTIAL SHAREHOLDERS**

The table below shows the direct and deemed equity interests held by the Directors, Substantial Shareholders and persons connected to the Directors and/or Substantial Shareholders as at LPD and their pro-forma percentage shareholdings in the Company upon completion of the Proposed Share Buy-Back, assuming that the Proposed Share Buy-Back was carried out in full on LPD.

## 12. SHAREHOLDINGS OF DIRECTORS AND MAJOR/SUBSTANTIAL SHAREHOLDERS (Cont'd)

<i>Directors</i>	Based on Issued Capital as at LPD of 482,489,874 Shares (after excluding 774 Treasury Shares)				Based on Pro-forma Issued Capital as at LPD of 434,241,584 (after excluding 48,249,064 Shares being cancelled) upon completion of Proposed Share Buy-Back			
	Direct	%	Deemed	%	Direct	%	Deemed	%
Dato' Sri Tajudin Bin Md Isa	50,000	0.010	-	-	50,000	0.012	-	-
Tan Kim Hee	53,500,000	11.088	35,000 <sup>(1)</sup>	0.007	53,500,000	12.320	35,000 <sup>(1)</sup>	0.008
Goh Chin Heng	-	-	50,020,000 <sup>(2)</sup>	10.367	-	-	50,020,000 <sup>(2)</sup>	11.519
Chow Choon Hoong	-	-	-	-	-	-	-	-
Tan Qian Hui	35,000	0.007	-	-	35,000	0.008	-	-
Loh Yee Sing	-	-	-	-	-	-	-	-
Ravi Chandran A/L Subash Chandran	-	-	-	-	-	-	-	-
Leong Wai Kuan	-	-	-	-	-	-	-	-

<i>Substantial Shareholders</i>	Direct	%	Deemed	%	Direct	%	Deemed	%
G Reka Management Sdn. Bhd.	50,020,000	10.367	-	-	50,020,000	11.519	-	-
Utopia Span Sdn. Bhd.	44,897,900	9.305	69,387,700 <sup>(3)</sup>	14.381	44,897,900	10.339	69,387,700 <sup>(3)</sup>	15.979
Limbongan Batu Maung Sdn. Bhd.	69,387,700	14.381	-	-	69,387,700	15.979	-	-
Dato' Lio Chee Yeong	2,070,000	0.429	114,317,600 <sup>(4)(5)</sup>	23.693	2,070,000	0.477	114,317,600 <sup>(4)(5)</sup>	26.326
Lim Yeow Teoh	-	-	114,285,600 <sup>(5)</sup>	23.687	-	-	114,285,600 <sup>(5)</sup>	26.318
Tan Kim Hee	53,500,000	11.088	35,000 <sup>(1)</sup>	0.007	53,500,000	12.320	35,000 <sup>(1)</sup>	0.008
Goh Chin Heng	-	-	50,020,000 <sup>(2)</sup>	11.273	-	-	50,020,000 <sup>(2)</sup>	12.526

### Notes:

- (1) Deemed interested by virtue of his daughter, Ms. Tan Qian Hui.
- (2) Deemed interested by virtue of his interest in G Reka Management Sdn. Bhd. pursuant to Section 8 of the Companies Act, 2016.
- (3) Deemed interested by virtue of its shareholding in Limbongan Batu Maung Sdn. Bhd. pursuant to Section 8 of the Companies Act, 2016.
- (4) Deemed interested by virtue of his spouse, Datin Chuah Wan Lay.
- (5) Deemed interested by virtue of their substantial shareholdings in Limbongan Batu Maung Sdn. Bhd. (through Utopia Sdn. Bhd.) and their substantial shareholdings in Utopia Sdn. Bhd. pursuant to Section 8 of the Companies Act, 2016.

### 13. HISTORICAL SHARE PRICES

The monthly highest and lowest market prices of MAYU Shares traded on Bursa Securities for the preceding twelve (12) months are as follows:

	High (RM)	Low (RM)
<b><u>2023</u></b>		
October	0.3300	0.2800
November	0.3800	0.2850
December	0.3350	0.3000
<b><u>2024</u></b>		
January	0.3200	0.2850
February	0.3200	0.2800
March	0.3000	0.2750
April	0.3100	0.2750
May	0.3600	0.2800
June	0.3850	0.3300
July	0.3550	0.3100
August	0.3200	0.2900
September	0.3300	0.2850

(Source: Yahoo Finance)

The last transacted market price of MAYU Shares as at 25 October 2024 is RM0.285 being the last practicable date prior to the printing of this Statement.

### 14. PURCHASE, CANCELLATION OF SHARES AND RE-SALES/TRANSFER OF TREASURY SHARES MADE IN THE PRECEDING TWELVE (12) MONTHS

MAYU has not made any purchase or resale or cancellation or transfer of treasury shares in the preceding twelve (12) months. There are currently 774 shares held as Treasury Shares.

### 15. CONDITIONS OF THE PROPOSED SHARE BUY-BACK

The Proposed Share Buy-Back is subject to the approval of the shareholders of the Company.

### 16. INTEREST OF THE DIRECTORS AND MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

None of the Directors, Substantial Shareholders and persons connected to the Directors and/or Major Shareholders (as defined in the Listing Requirements of Bursa Securities) have any direct or deemed interest in the Proposed Share Buy-Back and re-sale of Treasury Shares.

## **17. DIRECTORS' STATEMENT AND RECOMMENDATION**

Your Directors, having considered all aspects of the Proposed Share Buy-Back, are of the opinion that the Proposed Share Buy-Back is in the best interests of the MAYU Group. Accordingly, they recommend that you vote in favour of the Proposed Share Buy-Back at the forthcoming AGM of the Company.

## **18. AGM**

The Forty-Third (43rd) AGM of the Company, the Notice of which is enclosed in the Annual Report of MAYU for the financial year ended 30 June 2024, will be held at The Light Hotel, Lebuh Tenggiri 2, 13700 Seberang Jaya, Pulau Pinang on Wednesday, 19 December 2024 at 11.30 a.m. for the purpose of considering and, if thought fit, passing the ordinary resolution on the Proposed Share Buy-Back under the agenda of Special Business as set out in the Notice.

You will also find enclosed in the Annual Report, a Form of Proxy which you are requested to complete, sign and return in accordance with the instructions printed thereon as soon as possible, so as to arrive at the Share Registrar's office of the Company not later than 48 hours before the time fixed for the 43rd AGM, should you wish to appoint a proxy/proxies to attend and vote for you and on your behalf, at the 43rd AGM or at any adjournment thereof. The completion and return of the Form of Proxy shall not preclude you from attending and voting in person at the 43rd AGM should you subsequently wish to do so, but if you do, your proxy shall be precluded from attending the said AGM.

## **19. FURTHER INFORMATION**

Shareholders are requested to refer to the attached Appendix for further information.

Yours faithfully  
For and on behalf of the Board of Directors  
**MAYU GLOBAL GROUP BERHAD**

**DATO' SRI TAJUDIN BIN MD ISA**  
Chairman, Independent Non-Executive Director



**FURTHER INFORMATION**

**1. DIRECTORS' RESPONSIBILITY STATEMENT**

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

**2. MATERIAL CONTRACTS**

There are no material contracts (not being contracts into the ordinary course of business), which has been entered into by MAYU Group within the past two (2) years immediately preceding the date of this Statement.

**3. MATERIAL LITIGATION, CLAIMS OR ARBITRATION**

As at the date of this Statement, neither MAYU nor its subsidiaries are engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, which has a material effect on our financial position or business, and the Board is not aware of any proceedings, pending or threatened, or of any facts likely to give rise to any proceedings which may materially affect MAYU Group's financial position or business.

**4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the Registered Office of MAYU at No. 17, Jalan Perusahaan Sungai Lokan 3, Taman Industri Sungai Lokan, 13800 Butterworth, Pulau Pinang during office hours and on Mondays to Fridays (except public holidays) from the date of this Statement up to and including the date of the forthcoming AGM:

- (i) the Constitution of MAYU;
- (ii) the audited consolidated financial statements of MAYU for the past two (2) financial years ended 30 June 2023 and 30 June 2024.

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