

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

Bursa Malaysia Securities Berhad ("Bursa Securities") has perused this Circular in respect of the Proposed Shareholders' Mandate for recurrent related party transactions of a revenue or trading nature on limited review basis pursuant to the provisions of Practice Note 18 of the Main Market Listing Requirements.

Bursa Securities takes no responsibility for the contents of this Circular, 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.



SENI JAYA CORPORATION BERHAD
[Registration No. 199301025122 (279860-X)]
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

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

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

The Extraordinary General Meeting ("EGM") of Seni Jaya Corporation Berhad ("SJCB" or "the Company") will be conducted fully virtual through online meeting platform at www.swsb.com.my provided by ShareWorks Sdn Bhd on Thursday, 19 January 2023 at 9.30 a.m. The Notice of EGM together with the Form of Proxy are enclosed in this Circular.

A member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his behalf. The Form of Proxy should be lodged at our Share Registrar Office of the Company at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan or email at ir@shareworks.com.my on or before the time and date indicated below or at any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently decide to do so.

Date and time of EGM : Thursday, 19 January 2023 at 9.30 a.m.
Last date and time for lodging the Proxy Form : Tuesday, 17 January 2023 at 9.30 a.m.

This Circular is dated 4 January 2023

DEFINITIONS

For the purposes of this Circular, except where the context otherwise requires, the following definitions shall apply:

- “Act”** : The Companies Act 2016 as amended from time to time, and includes every statutory modification or any re-enactment thereof for the time being in force
- “AGM”** : Annual General Meeting
- “Board”** : The Board of Directors of SJCB
- “Bursa Securities”** : Bursa Malaysia Securities Berhad [200301033577 (635998-W)]
- “Directors”** : The directors of SJCB and shall have the 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 six (6) months of the date on which the terms of the transaction were agreed upon, a director or chief executive officer of the SJCB Group
- “EGM”** : Extraordinary General Meeting
- “GASB”** : Goldcoast Achievements Sdn. Bhd. [200501002783 (679829-A)]
- “Interested Directors”** : Directors who are deemed to be Related Parties and are interested in the Proposed Shareholders’ Mandate
- “Interested Major Shareholders”** : Major Shareholders who are deemed to be Related Parties and are interested in the Proposed Shareholders’ Mandate
- “Interested Persons Connected”** : In relation to a director and/or Major Shareholder, who falls under any one of the following categories: -
- (a) a family member of the Director or Major Shareholder which shall include the spouse, parent, child (including adopted child and stepchild), brother, sister, and the spouse of the child (including adopted child and stepchild), brother or sister;
 - (b) a trustee of a trust (other than a trustee for an employee share scheme or pension scheme) under which the director, major shareholder or a family member of the Director or Major Shareholder, is the sole beneficiary;
 - (c) a partner of the Director, Major Shareholder or a partner of a person connected with that Director or Major Shareholder;
 - (d) a person who is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder;
 - (e) a person in accordance with whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act;
 - (f) a body corporate or its directors which/who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder;
 - (g) a body corporate or its directors whose directions, instructions or wishes the director or major shareholder is accustomed or under an obligation, whether formal or informal, to act;

DEFINITIONS (CONT'D)

- (h) a body corporate in which the Director or Major Shareholder, or persons connected with him are entitled to exercise, or control the exercise of, not less than twenty percent (20%) of the votes attached to voting shares in the body corporate; or
- (i) a body corporate which is a related corporation.
- “Listing Requirements”** : Main Market Listing Requirements of Bursa Securities, including any amendments that may be made from time to time
- “LPD”** : 5 December 2022, being the latest practicable date prior to the printing of this Circular and the cut-off date for the information disclosed in this Circular unless otherwise indicated
- “Major Shareholder(s)”** : A person who has an interest or interests in one or more voting shares in a company and the number or the 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.
- For the purpose of this definition, “interest in shares” has the meaning given in Section 8 of the Act and for the purpose of the Proposed Shareholders’ Mandate, 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 major shareholder of SJCB or its subsidiaries or holding company.
- “OKH”** : Ong Kah Hoe is the Executive Director of SJCB and a major shareholder of SJCB with a direct interest of 6.856% and indirect interest of 4.953% by virtue of his interest in OCR Group Berhad and OCR Land Holdings Sdn. Bhd.
- “Proposed Shareholders' Mandate”** : Proposed shareholders’ mandate for the SJCB Group to enter into new and existing recurrent related party transactions of a revenue or trading nature with related parties in the ordinary course of business which are necessary for the SJCB Group’s day-to-day operations.
- “Related Party(ies)”** : Directors, major shareholders or persons connected with such director or major shareholder of SJCB
- “Recurrent Related Party Transaction or RRPT(s)”** : A transaction entered into by the Company or its subsidiaries which involves the interest, direct or indirect, of a Related Party, which is recurrent, of a revenue or trading nature and which is necessary for day-to-day operations of the Company or its subsidiaries.
- “RM” and “sen”** : Ringgit Malaysia and sen, respectively
- “SJCB” or “the Company”** : Seni Jaya Corporation Berhad [199301025122 (279860-X)]
- “SJCB Group” or “the Group”** : Collectively, SJCB and its subsidiaries as defined in Section 4 of the Act.

DEFINITIONS (CONT'D)

“SJCB Shares” or “the Shares”	:	Ordinary shares in the Company
“SJSB”	:	Seni Jaya Sdn. Bhd. [198301014170 (109563-X)]
“SJPSB”	:	Seni Jaya Production Sdn. Bhd. [198901005037 (182345-P)]
“UOSB”	:	Unilink Outdoor Sdn. Bhd. [201101043097(971217-U)]

All references to “our Company” in this Circular are to SJCB, references to “our Group” are to our Company and our subsidiaries. All references to “we”, “us”, “our” and “ourselves” are to our Company, or where the context requires, our Group. All references to “you” in this Circular are references to the shareholders of our Company.

Words incorporating the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include corporations, 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 day in this Circular shall be a reference to Malaysian time, unless otherwise stated.

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SENI JAYA CORPORATION BERHAD
[Registration No. 199301025122 (279860-X)]
(Incorporated in Malaysia)

Registered office:

B-21-1, Level 21, Tower B,
Northpoint Mid Valley City,
No. 1, Medan Syed Putra Utara,
59200 Kuala Lumpur,
W.P. Kuala Lumpur.

4 January 2023

Board of Directors

YAM Tengku Amir Nasser Ibni Tengku Ibrahim (*Independent Non-Executive Chairman*)
Ong Kah Hoe (*Executive Director*)
Dato' Sri Anne Teo (*Non-Independent Non-Executive Director*)
Datin Lee Nai Yee (*Non-Independent Non-Executive Director*)
Julian Koh Lu Ern (*Independent Non-Executive Director*)
Lee Chin Cheh (*Independent Non-Executive Director*)

To: The Shareholders of Seni Jaya Corporation Berhad

Dear Sir/Madam,

PROPOSED SHAREHOLDERS' MANDATE

1. INTRODUCTION

The Company had on 30 December 2022 announced that the Company has proposed to seek its shareholders' approval in respect of the Proposed New Shareholders' Mandate for RRPT(s) at the EGM of the Company.

The purpose of this Circular is to provide you with the relevant information of the Proposed Shareholders' Mandate and to seek your approval for the ordinary resolution relating to Proposed Shareholders' Mandate which will be tabled at the EGM of the Company, to be held on a fully virtual basis and entirely via remote participation and voting through an online meeting platform at www.swsb.com.my provided by ShareWorks Sdn. Bhd. on Thursday, 19 January 2023 at 9.30 a.m. The Notice of the EGM and the Form of Proxy are enclosed in this Circular.

SHAREHOLDERS OF SJCB ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE RESOLUTIONS PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE AT THE FORTHCOMING EGM.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

Pursuant to Paragraph 10.09(2) of the Listing Requirements and Practice Note 12, the listed Company may seek a shareholders' mandate in respect of its RRPTs 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 shareholder mandate is subject to annual renewal and disclosure is made in the

annual report of the aggregate value of transactions conducted pursuant to the shareholder mandate during the financial year where, the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Listing Requirements;

- (iii) the listed issuer's circular to shareholders for the shareholder mandate includes 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 or Interested Persons Connected; and where it involves the interest of an Interested Person Connected with a Director or Major Shareholder, such Director or Major Shareholder, must not vote on the resolution to approve the transactions. An Interested Director or Interested Major Shareholder must also ensure that persons connected with him abstain from voting on the resolutions approving the transactions; and
- (v) the listed issuer immediately announces to Bursa Securities when the actual value of a Recurrent Related Party Transaction entered into by the listed issuer, exceeds the estimated value of the Recurrent Related Party Transaction disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

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

The Proposed Shareholders' Mandate, if approved at SJCB's EGM shall take effect from the passing of the ordinary resolutions on the Proposed Shareholders' Mandate at SJCB's EGM and shall continue to be in force until: -

- (i) the conclusion of the next AGM of the Company following the general meeting at which such ordinary resolution is passed, at which time it shall lapse, unless by a resolution passed at such AGM, the authority conferred by this resolution is renewed; or
- (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act [but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act]; or
- (iii) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting before the next AGM, whichever is earlier.

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3. PRINCIPAL ACTIVITIES OF SJCB GROUP

The Company is principally an investment holding company. The details of SJCB's subsidiaries as well as their principal activities as at the LPD are set out in the table below:

Name of Company	Effective Equity Interest (%)	Principal activities
Seni Jaya Production Sdn. Bhd.	100	Production and fabrication of advertising display structures, supply of display materials and provision of advertising media
Seni Jaya Sdn. Bhd.	100	Provision of media advertising services
Mediamart Sdn. Bhd.	100	Supply of advertising material and provision of outdoor media and management services
<i>Subsidiaries of Seni Jaya Sdn. Bhd.</i>		
Seni Jaya OOH Sdn. Bhd.	100	Provision of production and media advertising, events and promotion services
Seni Jaya Media Utama Sdn. Bhd.	70	Provision of production and media advertising, events and promotion services
Andaman Media Sdn. Bhd.	70	Engaged in general advertising.
Saakti Billboards Sdn. Bhd.	70	Consist of general advertising and publicity and to acquire and operate franchises or privileges for advertising and public relations purposes
Tanjong Jernih Sdn. Bhd.	70	Consist of general advertising and publicity and to acquire and operate franchises or privileges for advertising and public relations purposes

Name of Company	Effective Equity Interest (%)	Principal activities
<i>Associate of Seni Jaya Sdn. Bhd.</i>		
Big Tree Seni Jaya Sdn. Bhd.	40	Provision of advertising space, related services and carrying out related production works.
<i>Subsidiary of Seni Jaya OOH Sdn. Bhd.</i>		
Topper Media Sdn. Bhd.	100	Investment holding company
<i>Subsidiary of Topper Media Sdn. Bhd.</i>		
Noisy Sherbert Sdn. Bhd.	51.22	Provision computer and programming services, and managing all computer service bureau.

Due to the diversity of SJCB Group, it is anticipated that SJCB Group would, in the normal course of business, continue to enter into transactions with the Related Parties, details of which are set out in Section 5 below. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

The Board proposes to seek the shareholders' approval for the Proposed Shareholders' Mandate for the SJCB Group to enter into transactions in the normal course of business within the classes of Related Parties set out in Section 5 below, provided such transactions are entered into 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 are not detrimental to the minority shareholders. Such a mandate will enable the Group to enter into the RRPTs without the necessity, in most instances, to make the otherwise announcement or to convene meetings in order to procure specific prior approval of its shareholders. The RRPTs will also be subject to the review procedures set out in Section 6 below.

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4. NATURE OF TRANSACTIONS

Principal activities of the Related Parties are as follows:-

<u>Related Parties</u>	<u>Principal Activities</u>
GASB	: Principally engaged in property development activities
UOSB	: Principally engaged in billboard advertising activities

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5. Classes of Related Parties and Nature of RRPT(s)

The Proposed Shareholders' Mandate will apply to the transactions with the following Companies:

(a) New RRPT

Related Party	Related party within SJCB Group	Nature of Transaction	*Estimated Value of transaction from the date of forthcoming EGM to the date to next AGM (RM'000)	Interested Directors, Major Shareholders and Persons Connected	Nature of relationship
UOSB	SJSB	UOSB grants SJSB the exclusive rights to sell and market its billboards, sites and structures with a revenue sharing business model which in the form of monthly fee to UOSB based on the percentage (%) of campaign monthly rental billed to client. The rate or percentage (%) is on arm length basis where the same applied to other media partner.	7,096	OKH	<ul style="list-style-type: none"> • OKH is the Executive Director of SJCB and a major shareholder of SJCB with a direct interest of 6.856% and indirect interest of 4.953% by virtue of his interest in OCR Group Berhad and OCR Land Holdings Sdn. Bhd. • OKH is a director and major shareholder of UOSB with a direct interest of 99% as at LPD date.
UOSB	SJPSB	UOSB grants SJPSB to manage all billboard production with a revenue sharing business model which in the form of monthly fee to UOSB based on percentage (%) of production billing to client. The rate or percentage (%) is on arm length basis where the same applied to other media partner.	904	OKH	<ul style="list-style-type: none"> • OKH is the Executive Director of SJCB and a major shareholder of SJCB with a direct interest of 6.856% and indirect interest of 4.953% by virtue of his interest in OCR Group Berhad and OCR Land Holdings Sdn. Bhd. • OKH is a director and major shareholder of UOSB with a direct interest of 99% as at LPD date.

5. Classes of Related Parties and Nature of RRPT(s) (Cont'd)

The Proposed Shareholders' Mandate will apply to the transactions with the following Companies:

(a) New RRPT (Cont'd)

Related Party	Related party within OCR Group	Nature of Transaction	*Estimated Value of transaction from the date of forthcoming EGM to the date to next AGM (RM'000)	Interested Directors, Major Shareholders and Persons Connected	Nature of relationship												
GASB	SJSB	<p>SJSB rents office premises from GASB as corporate office.</p> <p>Particulars of the office premises</p> <table border="1"> <thead> <tr> <th></th> <th>Tenure (years)</th> <th>Monthly rental (RM)</th> <th>Area in sq.ft.</th> </tr> </thead> <tbody> <tr> <td>No. A-01-01, Block Allamanda, 10 Boulevard, Lebuhraya SPRINT, Jalan PJU 6A, 47400 Petaling Jaya, Selangor.</td> <td>2</td> <td>3,220</td> <td>1,363</td> </tr> <tr> <td>No. A-01-02, Block Allamanda, 10 Boulevard, Lebuhraya SPRINT, Jalan PJU 6A, 47400 Petaling Jaya, Selangor.</td> <td>2</td> <td>3,220</td> <td>1,378</td> </tr> </tbody> </table>		Tenure (years)	Monthly rental (RM)	Area in sq.ft.	No. A-01-01, Block Allamanda, 10 Boulevard, Lebuhraya SPRINT, Jalan PJU 6A, 47400 Petaling Jaya, Selangor.	2	3,220	1,363	No. A-01-02, Block Allamanda, 10 Boulevard, Lebuhraya SPRINT, Jalan PJU 6A, 47400 Petaling Jaya, Selangor.	2	3,220	1,378	38.64	OKH	<ul style="list-style-type: none"> OKH is the Executive Director of SJCB and a major shareholder of SJCB with a direct interest of 6.856% and indirect interest of 4.953% by virtue of his interest in OCR Group Berhad and OCR Land Holdings Sdn. Bhd. OKH is a director and major shareholder of GASB with a direct interest of 74% and indirect interest of 26% by virtue of his father's direct shareholdings in GASB as at LPD date.
	Tenure (years)	Monthly rental (RM)	Area in sq.ft.														
No. A-01-01, Block Allamanda, 10 Boulevard, Lebuhraya SPRINT, Jalan PJU 6A, 47400 Petaling Jaya, Selangor.	2	3,220	1,363														
No. A-01-02, Block Allamanda, 10 Boulevard, Lebuhraya SPRINT, Jalan PJU 6A, 47400 Petaling Jaya, Selangor.	2	3,220	1,378														

6. REVIEW METHODS OR PROCEDURES FOR RRPT(S)

The following review procedures have been formalised to ensure that the RRPTs contemplated under the Proposed Shareholders' Mandate are undertaken on transaction prices and 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 of SJCB:-

(a) Identification

- (i) A list of the Related Parties will be circulated to all heads of department within the SJCB Group to notify that all transactions with the Related Parties are required to be undertaken on an arm's length basis, under normal commercial terms consistent with the Group's business practices and policies and on terms not more favourable to the Related Party(ies) than those generally available to the public and, are not to the detriment of the minority shareholders of SJCB.
- (ii) All companies within the SJCB Group are required to inform the Management before entering into any RRPTs other than those entered into pursuant to the Proposed Shareholders' Mandate. In addition, all heads of department are advised to report to the Management all transactions involving Related Parties who will monitor and report to the Audit Committee for review on a quarterly basis.

(b) Authorisation

- (i) The pricing methods and procedures of the transactions are to be determined by market forces, under similar commercial terms for transactions with third parties that depend on the demand and supply, quality and the availability of the products.
- (ii) All types of RRPTs are carried out at arm's length and under the Group's normal commercial terms, and are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of SJCB Group.
- (iii) The Related Parties and Directors who are deemed interested have been advised of their responsibilities and obligations under the relevant Listing Requirements, the Group's policy and procedures for RRPTs.
- (iv) If a member of the Board or Audit Committee has an interest, direct or indirect, in any RRPT(s), he shall abstain from any decision-making by the Board or Audit Committee in respect of the said transaction(s).
- (v) Where a transaction is valued at more than RM500,000, it will be notified to the Audit Committee and subject to approval by the Board. Where a transaction is valued at RM500,000 or less, it will be approved by a senior management staff who has been identified for this purpose and who shall have no interest in the transaction and notify the Audit Committee.
- (vi) Wherever practicable and/or feasible, at least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison wherever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantial similar type of products/services and/or quantities.
- (vii) In the event that quotations or comparative pricing from unrelated third parties cannot be obtained for the proposed transactions, the Management will rely on the usual business norms and practices taking into account the efficiency, quality and type of support services to be provided to ensure that the RRPTs are not detrimental to the SJCB Group.

6. REVIEW METHODS OR PROCEDURES FOR RRPT(S) (Cont'd)

(c) Monitoring and Reporting

- (i) A register shall be maintained by the respective companies within the SJCB Group to record all RRPTs, which are entered into pursuant to the Proposed New Shareholders' Mandate.
- (ii) All RRPTs shall be reported to the Audit Committee on a quarterly basis together with the quarterly financial reports.
- (iii) The Audit Committee will review the existing procedures, on an annual basis and as and when required, to ensure that the RRPTs are at all times carried out on commercial terms consistent with the SJCB Group's usual business practices and policies.

7. OUTSTANDING RRPT RECEIVABLES

As at LPD, the amount due and owing to the SJCB Group by the following parties under RRPTs which is exceeded the credit terms are as follows:-

Nature of RRPT	Amount of Outstanding RRPT Receivables (RM'000)				Total
	< 1 year	>1 year to 3 years ³	>3 years to 5 years	>5 years	
Balance of paid deposit to be contra off against the billing payment to UOSB ¹	-	778	-	-	778
SJSB's fee receivable for the after-sale and management for the existing UOSB's clientele ²	840	766	-	-	1,606
Total	840	1,544	-	-	2,384

¹ Started back in 2021, as part of SJCB's effort of business transformation plan, SJSB and SJP had collaborated with UOSB to access its inventory of billboard sites and have sale and marketing rights. With the collaboration, SJSB paid a deposit to UOSB to have the exclusive sale and marketing right of its inventory. The deposit was subject to contra off against the fee payable billed by UOSB out of campaign rental to advertiser.

² As part of collaboration arrangement, SJSB offered sale and marketing team resource to improve client relationship and create synergy which benefit mutually between parties.

³ OKH is considered as Interested Director and Persons Connected to SJCB since the announcement of the appointment as Executive Director on 13 September 2022.

The Management monitors and reviews the outstanding amounts due and owing by the Related Party(ies) on a regular basis. There were no late payment charges imposed on the outstanding amount due by the Related Parties as the amount was all trade in nature and given the industry was recovering from pandemic, grace period of payment was given to related party or non-related party business partner.

In the view of recovery period from pandemic, grace period is given up to one year provided there are revenue generated over consecutive months from the billboards which its marketing right has been assigned by media partner to SJSB and SJPSB. The Group has already and will continue to meet and discuss with the relevant Related Party(ies) to pursue for settlement of the outstanding amounts due.

8. STATEMENT BY THE AUDIT COMMITTEE

The Audit Committee has the overall responsibility of determining whether the procedures for reviewing all RRPTs are appropriate. The Audit Committee will review and ascertain at least once a year whether the procedures established to monitor RRPTs have been complied with. If it is determined that the procedures stated in Section 6 are inadequate to ensure that (i) the RRPTs will be conducted at arms' length and on normal commercial terms and (ii) such transactions are not prejudicial to the interest of the shareholders, the Company will obtain a fresh shareholders' mandate based on the new procedures.

The Audit Committee will also have the discretion to request for limits to be imposed or for additional procedures to be followed if it considers such requests to be appropriate. In that event, such limits or procedures may be implemented without the approval of shareholders, provided that they are more stringent than the existing limits or procedures.

The Audit Committee of the Company is of the opinion that review procedures are sufficient to ensure that and the RRPTs will be carried out at arms' length and in accordance with SJCB Group's normal commercial terms, and hence, will not be prejudicial to the shareholders or disadvantageous to SJCB and not more favourable to the Related Parties than those generally available to the public and not detrimental to minority shareholders of SJCB.

The Audit Committee of the Company have seen and reviewed the procedures set out in Section 6 above and is of the view that SJCB has in place adequate procedures and processes to monitor, track and identify RRPT(s) in a timely and orderly manner. The review of these procedures and processes is carried out at least once a year or when deemed necessary by the Audit Committee.

9. RATIONALE OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will enable the SJCB Group to carry out RRPT(s) necessary for the Group's day-to-day operations, which are time sensitive in nature, and will eliminate the need to announce and convene separate general meetings (if applicable) from time to time to seek shareholders' mandate for such transaction. This will substantially reduce the expenses, time and other resources associated with convening of general meetings on an ad hoc basis, improve administrative efficiency and allow financial and manpower resources to be channeled towards attaining other corporate objectives.

The RRPT(s) carried out within the SJCB Group creates mutual benefits for the companies in the Group, such as expediency and increased efficiency necessary for day-to-day operations.

In addition, the RRPT(s) are intended to meet the business needs of the Group on the best possible terms. By transacting with the Related Parties, the Group would have an advantage of familiarity with the background and management of the Related Parties, thus enabling more informed commercial decisions to be made. In most dealings with the Related Parties, the Group and the Related Parties have close co-operation and a good understanding of each other's business needs thus providing a platform where all parties can benefit from conducting the RRPT(s).

10. EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate is administrative in nature and is therefore not expected to have any effect on the issued and paid-up capital, major shareholders' shareholdings and any material effect on the consolidated net assets, consolidated earnings per share and consolidated gearing of SJCB.

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

Based on the Register of Shareholdings as at the LPD, the direct and indirect shareholdings of the Substantial Shareholders, Directors of SJCB and person connected to them are as follows:

11. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM (Cont'd)

Names	As at LPD			
	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
<u>Major Shareholders</u>				
Ong Kah Hoe	13,309,200	6.856	9,616,000	4.953 ⁽¹⁾
<u>Interested Director</u>				
Ong Kah Hoe	13,309,200	6.856	9,616,000	4.953 ⁽¹⁾
<u>Persons Connected</u>				
OCR Group Berhad	7,920,000	4.080	-	-
OCR Land Holdings Sdn. Bhd.	1,696,000	0.874	-	-

Notes:

(1) Deemed interested by virtue of his interest in OCR Group Berhad and OCR Land Holdings Sdn. Bhd. pursuant to Section 8 of the Act.

The Interested Director, OKH, has and shall continue to abstain from all deliberations and voting at Board meetings pertaining to the Proposed Shareholders' Mandate.

The above Interested Director and Interested Major Shareholder has undertaken that he will ensure that the persons connected to him will abstain from voting on the resolution approving the Proposed Shareholders' Mandate at the forthcoming EGM.

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

12. APPROVALS REQUIRED

The Proposed Shareholders' Mandate is conditional upon the approval of the shareholders of the Company being obtained at the forthcoming EGM to be convened.

13. BOARD'S RECOMMENDATION

The Board, (except for OKH) having considered all aspects of the Proposed Shareholders' Mandate and after careful deliberation, are of the opinion that the Proposed Shareholders' Mandate are in the best interest of the Group and accordingly, the Board (save for OKH) recommended that the shareholders of SJC B vote in favour of the resolutions pertaining to the aforementioned Proposed Shareholders' Mandate to be tabled at the forthcoming EGM.

14. EGM

The EGM of the Company, the notice of which is enclosed together with this Circular, will be held on a fully virtual basis and entirely via remote participation and voting through an online meeting platform at www.swsb.com.my provided by ShareWorks Sdn. Bhd. on Thursday, 19 January 2023 at 9.30 a.m. or any adjournment thereof for the purpose considering and, if thought fit, passing the resolution to give effect to the Proposed Shareholders' Mandate.

If you are unable to attend and vote in person at the EGM, you are requested to complete, sign and return the Form of Proxy enclosed in this Circular in accordance with the instructions printed therein as soon as possible so as to arrive at Share Registrar Office of the Company at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan Malaysia not less

than forty-eight (48) hours before the time set for the EGM.

The completion and return 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.

15. FURTHER INFORMATION

Shareholders are requested to refer to the attached appendices contained in this Circular for further information.

Yours faithfully,
For and on behalf of the Board of
SENI JAYA CORPORATION BERHAD

JULIAN KOH LU ERN
Independent Non-Executive Director

APPENDIX I – FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by the Directors of SJC B who individually and collectively accept full responsibility for the accuracy of the information contained in this Circular 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 herein misleading or incorrect.

2. MATERIAL LITIGATION, CLAIMS AND ARBITRATION

As at the LPD, our Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and to the best of our Board's knowledge and belief, our Board is not aware of any proceedings, pending or threatened against our Group or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or business of our Group.

3. MATERIAL CONTRACTS

As at the LPD, neither SJC B nor its subsidiary companies have entered into any material contracts (not being contracts entered into in the ordinary course of business) during the two (2) years immediately preceding the date of this Circular.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at SJC B's Registered Office at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, W.P. Kuala Lumpur during business hours from 9.00 a.m. to 5.00 p.m. from Mondays to Fridays (excluding public holidays) for the period commencing from the date of this Circular up to and including the date of our forthcoming EGM: -

- a. the Constitution of the Company; and
- b. the audited consolidated financial statements of our Group for the past two (2) financial period ended 31 December 2020 and year ended 31 December 2021 and the latest unaudited results for the 9-months period ended 30 September 2022.

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SENI JAYA CORPORATION BERHAD
Registration No. 199301025122 (279860-X)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Extraordinary General Meeting (“EGM”) of the Company will be held on a fully virtual basis and entirely via remote participation and voting through an online meeting platform at www.swsb.com.my provided by ShareWorks Sdn. Bhd. on Thursday, 19 January 2023 at 9.30 a.m. for the following purposes: -

ORDINARY RESOLUTION

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

“THAT, subject always to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), approval be and is hereby given to the Company and its subsidiaries (collectively the “Group”) to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 5 of the Circular to Shareholders dated 4 January 2023, provided that such transactions and/or arrangements which are necessary for the Group’s day-to-day operations are undertaken in the ordinary course of business, at arm’s length basis, on normal commercial terms and transaction prices which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders of the Company (hereinafter referred to as the “Proposed New Shareholders’ Mandate”).

THAT the Proposed New Shareholders’ Mandate shall only continue to be in full force until: -

- a) the conclusion of the next AGM of the Company at which time it will lapse, unless by a resolution passed at the said AGM, such authority is renewed; or
- b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act, 2016); or
- c) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary or in the best interest of the Company to give effect to the Proposed New Shareholders’ Mandate.”

BY ORDER OF THE BOARD

TAN TONG LANG (MAICSA 7045482) (SSM PC No. 202208000250)
ANG WEE MIN (MAICSA 7076022) (SSM PC No. 202208000334)
Company Secretaries

Kuala Lumpur
4 January 2023

Notes:

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 12 January 2023 (“**General Meeting Record of Depositors**”) shall be eligible to attend, speak and vote at the Meeting.

2. A member entitled to participate, and vote at this meeting shall be entitled to appoint not more than two (2) proxies to attend, participate, speak and vote in his stead. Where a member appoints more than one (1) proxy to attend and vote at the meeting, the member shall specify the proportion of his shareholdings to be represented by each proxy, failing which the appointment shall be invalid.
3. With the Remote Participation and Voting (“**RPV**”) facilities, the members, proxies and/or corporate representatives are strongly encouraged to exercise their rights to participate (including to pose questions to the Chairman, Board of Directors or Management) and vote at the EGM.

As guided by the Securities Commission Malaysia’s Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all members, proxies and/or corporate representatives shall communicate via real time submission of typed texts through the RPV Q&A platform at www.swsb.com.my provided by ShareWorks Sdn. Bhd. during the live streaming of the EGM as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, members, proxies and/or corporate representatives may email their questions to ir@shareworks.com.my or technical support at 03-62011120 during the EGM. The questions and/or remarks submitted by the members, proxies and/or corporate representatives will be responded via broadcast by the Chairman, Board of Directors and/or Management during the EGM.

4. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the EGM of the Company shall have the same rights as the member to attend, participate, speak and vote at the EGM and upon appointment a proxy shall be deemed to confer authority to demand or join in demanding a poll.
5. The instrument appointing a proxy shall be in writing under the hand of the member or his attorney duly authorised in writing or, if the member is a corporation, either under the corporation’s seal or under the hand of an officer or attorney duly authorised.
6. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (“**Omnibus Account**”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.
7. The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at the Share Registrar Office of the Company at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan or email at ir@shareworks.com.my not less than 48 hours before the time set for holding the meeting or any adjournment thereof. The lodging of the Form of Proxy does not preclude a member from attending and voting remotely at the EGM should he subsequently decides to do so, provided a notice of termination of proxy authority in writing is given to the Company and deposited at the Share Registrar Office of the Company at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan or email at ir@shareworks.com.my not less than twenty-four (24) hours before the time stipulated for holding the EGM or any adjournment thereof. Please follow the pre-register procedures as set out in the Administrative Guide of EGM. Please contact the poll administrator, ShareWorks Sdn. Bhd., at 03-62011120 for further assistance.



SENI JAYA CORPORATION BERHAD
 Registration No. 199301025122 (279860-X)
 (Incorporated in Malaysia)

FORM OF PROXY

No. of shares held	CDS Account no.
Telephone no.	Email address

*I/We _____
 NRIC/Passport no./Registration no. _____ of _____

being a *member/members of SENI JAYA CORPORATION BERHAD ("**Company**"), hereby appoint:

(1) Name of proxy : _____ NRIC/Passport no. : _____
 Address : _____

 Email address : _____ Telephone no. : _____

(2) Name of proxy : _____ NRIC/Passport no. : _____
 Address : _____

 Email address : _____ Telephone no. : _____

or failing *him/her, the CHAIRMAN OF THE MEETING as *my/our proxy to vote for *me/us on *my/our behalf at the Extraordinary General Meeting ("**EGM**") of the Company which will be conducted on a fully virtual basis and entirely via remote participation and voting through an online meeting platform at www.swsb.com.my provided by ShareWorks Sdn. Bhd. on Thursday, 19 January 2023 at 9.30 a.m. or at any adjournment thereof in respect of my/our shareholding in the manner indicated below:

Please indicate with a "x" in the spaces provided whether you wish your votes to be cast for or against the resolution. In the absence of specific instructions, your proxy will vote or abstain as he/she thinks fit.

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

Dated this _____ day of _____ 2023

 Signature/Common Seal of Shareholder

* Strike out whichever is not applicable

For appointment of two proxies, percentage of shareholdings to be represented by the proxies:		
	No. of shares	Percentage (%)
Proxy 1		
Proxy 2		
Total		100

Notes:

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Affix
Stamp

The Share Registrar of
SENI JAYA CORPORATION BERHAD
(Registration No. 199301025122 (279860-X))
(Incorporated in Malaysia)

c/o SHAREWORKS SDN. BHD.
No. 2-1, Jalan Sri Hartamas 8
Sri Hartamas
50480 Kuala Lumpur
Wilayah Persekutuan

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