

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

If you are in 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 not perused the Proposed Renewal of Shareholders’ Mandate (as defined below) as it is an exempt Circular.

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**

**PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE”)**

The above proposals will be tabled as Special Business at the Thirtieth (30<sup>th</sup>) Annual General Meeting (“AGM”) of Seni Jaya Corporation Berhad (“SJCB” or “the Company”) which 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](http://www.swsb.com.my) provided by ShareWorks Sdn. Bhd. on Monday, 26 June 2023 at 10.30 a.m. or any adjournment thereof.

The Notice of the 30<sup>th</sup> AGM and the Form of Proxy are set out in the Annual Report of SJCB for the financial year ended 31 December 2022 which are available to download from the Company’s website at <https://senijayacorp.com/investor-relations/>.

The Form of Proxy should be completed and returned in accordance with the instructions therein as soon as possible and 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](mailto:ir@shareworks.com.my) not less than 48 hours before the time set for holding the meeting or any adjournment thereof. 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.

Day, date and time of the 30 <sup>th</sup> AGM	:	Monday, 26 June 2023 at 10.30 a.m.
Last day, date and time for lodging the Form of Proxy	:	Saturday, 24 June 2023 at 10.30 a.m.

*This Circular is dated 28 April 2023.*

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## DEFINITIONS

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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
- “Audit Committee” : The Audit Committee of SJCB
- “Board” : The Board of Directors of SJCB
- “Bursa Securities” : Bursa Malaysia Securities Berhad [200301033577 (635998-W)]
- “Circular” : Circular to Shareholders in relation to the Proposed Renewal of Shareholders’ Mandate
- “Directors” : 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 six (6) months of the date on which the terms of the transaction were agreed upon, a director or a chief executive of the SJCB Group
- “GASB” : Goldcoast Achievements Sdn Bhd [Registration No. 200501002783 (679829-A)]
- “LPD” : 31 March 2023, being the latest practicable date prior to the printing of this Circular
- “Listing Requirements” : Main Market Listing Requirements of Bursa Securities, including any amendments made in respect thereof from time to time
- “Major Shareholder(s)” : Means a person who has an interest or interests in one or more voting shares in a company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is:
- (a) 10% or more of the aggregate of the nominal amounts of all the voting shares in the Company; or
  - (b) 5% or more of the aggregate of the nominal amounts of all the voting shares in the Company where such person is the largest shareholder of the Company,
- 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, such major shareholder of the company or any other company which is its subsidiary or holding company
- For the purpose of this definition, “interest in shares” has the meaning given in Section 8 of the Act
- “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

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**DEFINITIONS (CONT'D)**

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“Proposed Renewal of Shareholders’ Mandate”	: Proposed renewal of the shareholders’ mandate for SJCB Group to enter into RRPTs of a revenue or trading nature
“Related Party(ies)”	: Director(s), major shareholder(s) or person(s) connected with such director(s) or major shareholder(s) of SJCB
“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
“Shareholders”	: Shareholders of SJCB
“SJCB” or “the Company”	: Seni Jaya Corporation Berhad [Registration No. 199301025122 (279860-X)]
“SJCB Group” or “the Group”	: Collectively, SJCB and its subsidiaries as defined in Section 4 of the Act
“SJCB Shares” or “the Shares”	: Ordinary shares in the Company
“SJSB”	: Seni Jaya Sdn Bhd [Registration No. 198301014170 (109563-X)]
“SJPSB”	: Seni Jaya Production Sdn Bhd [Registration No. 198901005037 (182345-P)]
“Substantial Shareholder(s)”	: A person who has interest or interests in one or more voting Shares in the Company and the nominal amount of that Share, or aggregate of the nominal amount of those shares, is not less than 5% of the aggregate of the nominal amount of all the voting Shares in the Company
“UOSB”	: Unilink Outdoor Sdn Bhd [Registration No. 201101043097 (971217-U)]
“2022 Annual Report”	: Annual Report of SJCB issued for the financial year ended 31 December 2022

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 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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**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

28 April 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*)

Dear Shareholders,

**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE**

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**1. INTRODUCTION**

At the Extraordinary General Meeting of the Company held on 19 January 2023, the Company sought and obtained from its shareholders the general mandate for SJCB Group to enter into RRPTs of a revenue or trading nature in the ordinary course of business based on commercial terms which are not more favourable to the Related Parties than those generally available to the public and which are necessary for SJCB Group's day to day operations. In accordance with the Listing Requirements, the RRPT Mandate shall lapse at the conclusion of the 30<sup>th</sup> AGM of the Company, unless renewed by the shareholders of the Company.

On 19 April 2023, the Board announced that the Company proposes to undertake the Proposed Renewal of Shareholders' Mandate at the forthcoming 30<sup>th</sup> AGM of the Company.

The purpose of this Circular is to provide you with the relevant information of the Proposed Renewal of Shareholders' Mandate and to seek your approval on the ordinary resolution pertaining to the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming 30<sup>th</sup> AGM. The notice of the 30<sup>th</sup> AGM together with the Form of Proxy is enclosed in the 2022 Annual Report of the Company for the financial year ended 31 December 2022.

**SHAREHOLDERS OF SJCB ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR CAREFULLY BEFORE VOTING ON THE ORDINARY RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AT THE FORTHCOMING 30<sup>TH</sup> AGM.**

## 2. DETAILS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE

### 2.1 The Listing Requirements

Pursuant to Paragraph 10.09(2) of the Listing Requirements, a listed issuer may seek a mandate from its shareholders in respect of RRPTs subject to the following :

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public;
- (b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of the 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) of the Listing Requirements;
- (c) the listed issuers' circular to shareholders for the shareholder mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (d) in a meeting to obtain shareholders' mandate, the interested directors, interested major shareholders or interested person connected with a director or major shareholder; and where it involves the interest of an interested person connected with a director or major shareholder, such directors or major shareholder, must not vote on the resolution to approve the RRPT. An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the RRPT; and
- (e) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of the RRPT disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

### 2.2 Principal Activities of SJCB Group

SJCB is 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

<b>Name of Company</b>	<b>Effective Equity Interest (%)</b>	<b>Principal activities</b>
<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
<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.

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 2.4 below. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

As such, the Board proposes to seek the shareholders' approval for the Proposed Renewal of 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 2.4 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 to the detriment of the minority shareholders. Such mandate will enable the Group to enter into the RRPTs without the necessity, in most instances, to make the otherwise required 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 2.5 below.

### **2.3 Validity Period of the Proposed Shareholders' Mandate**

The Proposed Shareholders' Mandate, if approved by the shareholders, shall take effect from the passing of the ordinary resolution proposed at the forthcoming 30<sup>th</sup> AGM and shall continue to be in force until :

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

whichever is earlier.

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## 2.4

## Classes of Related Parties and Nature of RRPTs

The Proposed Renewal of Shareholders' Mandate will apply to the transactions with the following companies:

Related Party & Principal Activities of Related Party	SJCB Group - Transacting Party	Nature of Transaction	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 4 January 2023 (RM'000)	Actual value transacted (from date of EGM held on 19 January 2023 up to LPD) (RM'000)	Estimated aggregate value of transaction for the period from the forthcoming 30 <sup>th</sup> AGM to the next AGM* (RM'000)	Nature of relationship between SJCB Group and the Related Party(ies)
UOSB - Principally engaged in billboard advertising activities.	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	1,401	11,000	<ul style="list-style-type: none"> <li>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.</li> <li>OKH is a director and major shareholder of UOSB with a direct interest of 99% as at LPD date.</li> </ul>
UOSB - Principally engaged in billboard advertising activities.	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	355	1,400	<ul style="list-style-type: none"> <li>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.</li> <li>OKH is a director and major shareholder of UOSB with a direct interest of 99% as at LPD date.</li> </ul>

## 2.4 Classes of Related Parties and Nature of RRPTs (cont'd)

Related Party & Principal Activities of Related Party	SJCB Group - Transacting Party	Nature of Transaction	Estimated aggregate value as disclosed in the previous Circular to Shareholders dated 4 January 2023 (RM'000)	Actual value transacted (from date of EGM held on 19 January 2023 up to LPD) (RM'000)	Estimated aggregate value of transaction for the period from the forthcoming 30 <sup>th</sup> AGM to the next AGM* (RM'000)	Nature of relationship between SJCB Group and the Related Party(ies)
GASB - Principally engaged in property development activities.	SJSB	SJSB rents office premises from GASB as corporate office. ^	38.64	19.32	80.00	<ul style="list-style-type: none"> <li>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.</li> <li>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 the LPD date.</li> </ul>

**Notes:**

<sup>^</sup>Particulars of the office premises

	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

\* The estimated values are calculated based on the historical data and best estimates by the management. Accordingly, the actual value of the transaction may vary from the estimated value disclosed above and subject to changes.

## 2.5 Review Methods or Procedures for the Recurrent Related Party Transactions

SJCB Group has established various methods and procedures to ensure the RRPTs are undertaken on arms' length and on normal commercial terms, which are consistent with SJCB Group's usual business practices and policies, on terms which are not more favourable to the Related Parties than those extended to the public and are not detrimental to the minority shareholders.

The review and disclosure procedures are as follows :

### (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 SJC Group.

(c) Monitoring and Reporting

- (i) A register shall be maintained by the respective companies within the SJC Group to record all RRPTs, which are entered into pursuant to the Proposed Renewal of 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 SJC Group's usual business practices and policies.

## 2.6 Amount Due and Owning by Related Parties

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

Related Party	Amount of Outstanding RRPT Receivables (RM'000)				Total
	< 1 year	>1 year to 3 years	>3 years to 5 years	>5 years	
UOSB	371	1,246	-	-	1,617
<b>Total</b>	<b>371</b>	<b>1,246</b>	<b>-</b>	<b>-</b>	<b>1,617</b>

## 2.7 Statement by Audit Committee

The Audit Committee has the overall responsibility of determining whether the procedures and processes for reviewing all RRPT(s) are appropriate. The Audit Committee will review and ascertain at least once a year whether the procedures and processes established to monitor RRPT(s) have been complied with. If it is determined that the procedures and processes stated in Section 2.5 are inadequate to ensure that (i) the RRPT(s) 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 and processes.

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

The Audit Committee will review the existing procedures and processes, on an annual basis and as and when required, to ensure that the RRPT(s) are at all times carried out on commercial terms consistent with the SJC Group's usual business practices and policies.

The Audit Committee of the Company has reviewed the above procedures and processes and is satisfied that the said procedures and processes are adequate to monitor, track and identify RRPT(s) in a timely and orderly manner and are sufficient to ensure that the RRPT(s) will be carried out on commercial terms consistent with the SJC Group's usual business practices and policies and on terms not more favourable to the Related Parties than those generally available to and/or from the public, where applicable, and are not, in the Company's opinion, detrimental to the minority

shareholders. Any member of the Audit Committee who is interested in any transaction shall abstain from reviewing and deliberating on such transaction.

## **2.8 Disclosure of Recurrent Related Party Transactions**

Disclosure will be made in the annual report of the Company in accordance with Paragraph 3.1.5 of Practice Note 12 of the Listing Requirements, which requires a breakdown of the aggregate value of the RRPTs entered into during the financial year based on the following information :

- (a) the type of the RRPTs made; and
- (b) the names of the Related Parties involved in each type of the RRPTs made and their relationships with SJCB Group.

The above disclosure will be made in the Company's annual report for each subsequent financial year after the Proposed Renewal of Shareholders' Mandate had been obtained.

## **3. RATIONALE FOR THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE**

The Proposed Renewal of Shareholders' Mandate will enable 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 Party(ies), the Group would have an advantage of familiarity with the background and management of the Related Party(ies), thus enabling more informed commercial decisions to be made. In most dealings with the Related Party(ies), the Group and the Related Party(ies) 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).

## **4. EFFECTS OF THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE**

The Proposed Renewal of Shareholders' Mandate are administrative in nature and are 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.

## 5. INTEREST 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 and Directors of SJC B are as follows:

Names	As at LPD			
	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
<b><u>Major Shareholder</u></b>				
Ong Kah Hoe	13,309,200	6.856	9,616,000	4.953 <sup>(1)</sup>
<b><u>Interested Director</u></b>				
Ong Kah Hoe	13,309,200	6.856	9,616,000	4.953 <sup>(1)</sup>
<b><u>Persons Connected</u></b>				
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 Renewal of 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 Renewal of Shareholders' Mandate at the forthcoming AGM.

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 Renewal of Shareholders' Mandate.

## 6. APPROVALS REQUIRED

The Proposed Renewal of Shareholders' Mandate is conditional upon the approval of the shareholders of the Company being obtained at the forthcoming 30<sup>th</sup> AGM to be convened.

## 7. DIRECTORS' RECOMMENDATION

The Directors of SJC B (save for OKH) having considered all aspects of the Proposed Renewal of Shareholders' Mandate and after careful deliberation, are of the opinion that the Proposed Renewal of Shareholders' Mandate is in the best interest of the Company and accordingly, the Board (save for OKH) recommended that the shareholders of SJC B vote in favour of the ordinary resolution pertaining to the Proposed Renewal of Shareholders' Mandate to be tabled at the forthcoming 30<sup>th</sup> AGM.

## 8. ANNUAL GENERAL MEETING

The 30<sup>th</sup> AGM of the Company, the notice of which is enclosed in the 2022 Annual Report 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](http://www.swsb.com.my) provided by ShareWorks Sdn. Bhd. on Monday, 26 June 2023 at 10.30 a.m. or any adjournment thereof for the purpose of considering and, if thought fit, to pass with or without modification, the resolution to give effect to the Proposed Renewal of Shareholders' Mandate.

If you are unable to attend and vote in person at the 30<sup>th</sup> AGM, you are requested to complete, sign and return the Form of Proxy enclosed in the 2022 Annual Report in accordance with the instructions printed therein to 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](mailto:ir@shareworks.com.my) not less than 48 hours before the time set for holding the meeting or any adjournment thereof.

**9. FURTHER INFORMATION**

Shareholders are requested to refer to Appendix I 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*

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**APPENDIX I – FURTHER INFORMATION**

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**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 CONTRACTS**

As at the LPD, neither the Company nor its subsidiaries have entered into any contract which are or may be material impact to the financial position of the Group.

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

As at the LPD, neither the Company nor its subsidiaries engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and the Board is not aware and does not have any knowledge of any proceedings pending or threatened against SJC B Group, or of any facts likely to give rise to any proceedings which may materially and adversely affect the financial position or business of the SJC B Group

**4. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the Registered Office of the Company at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur during normal business hours from Monday to Friday (except public holidays) from the date of this Circular/Statement up to the date of the AGM:-

- a) The Constitution of the Company; and
- b) Audited consolidated financial statements for the financial years ended 31 December 2021 and 31 December 2022.

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APPENDIX II – EXTRACT OF THE AGM NOTICE

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

**EXTRACT OF NOTICE OF THE 30<sup>TH</sup> ANNUAL GENERAL MEETING**

**ORDINARY RESOLUTION 7**

**PROPOSED RENEWAL OF 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 2.4 of the Circular to Shareholders dated 28 April 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 Renewal of Shareholders’ Mandate**”): -

THAT the Proposed Renewal of Shareholders’ Mandate shall only continue to be in full force until:  
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- 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 Renewal of Shareholders’ Mandate.”