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KYM HOLDINGS BHD.
(Reg No.: 198201004556) (84303-A)
(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 OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)

The Ordinary Resolution in respect of the above proposal will be tabled at the 40th Annual General Meeting (“AGM”) of the Company to be held at Level 17, KYM Tower, No. 8, Jalan PJU 7/6, Mutiara Damansara, 47800 Petaling Jaya, Selangor on Tuesday, 5 July 2022 at 10.00 a.m. The Notice of the 40th AGM together with the Proxy Form is set out in the Company’s 2022 Annual Report despatched together with this Circular.

A Proxy Form should be completed and returned in accordance with the instructions therein as soon as possible so as to arrive at the Company’s Registered Office not later than 48 hours before the time set for holding the meeting. The lodging of the Proxy Form will not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

This Circular is dated 31 May 2022

DEFINITIONS

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

- “Act” : Companies Act, 2016 as amended from time to time and any re-enactment thereof.
- “AGM” : Annual General Meeting
- “Board” : The Board of Directors of KYM
- “Bursa Securities” : Bursa Malaysia Securities Berhad
- “Director” : Shall have the meaning given in section 2(1) of Capital Markets and Services Act 2007 and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a Director of the Company or any other company which is its subsidiary or holding company) or a chief executive of the Company, its subsidiary or holding company
- “DLKY” : Dato’ Lim Kheng Yew, a Director and a Major Shareholder of KYM
- “TSM” : TSM Global Berhad (Reg No.: 198101007054) (73170-V)
- “TSM Group” : TSM and its subsidiaries
- “KYM” or “Company” : KYM Holdings Bhd (Reg No.: 198201004556) (84303-A)
- “KYM Group” or “Group” : KYM and its subsidiaries
- “Listing Requirements” : Main Market Listing Requirements of Bursa Securities
- “Major Shareholder” : A person who has an interest or interests in one or more voting shares in a corporation and the number or aggregate number of those shares, is
- (a) 10% or more of the total number of voting shares in the corporation;
 - or
 - (b) 5% or more of the total number of voting shares in the corporation where such person is the largest shareholder of the corporation.

For the purpose of this definition, “interest” shall have the meaning of “interest in shares” given in section 8 of the Companies Act.

- “Persons Connected” : In relation to any person (referred to as “said Person”) means such person who falls under any one of the following categories:
- (a) a family member of the said Person;
 - (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;
 - (c) a partner of the said Person;
 - (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
 - (e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;

- (f) a body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
- (g) a body corporate which is a related corporation of the said Person.

“Proposed Shareholders’ Mandate”	:	Proposed renewal of shareholders’ mandate for the Group to enter into existing Recurrent Transactions as set out in Section 2.2 of this Circular
“Related Party(ies)”	:	A Director or Major Shareholder of KYM or Persons Connected with such Director or Major Shareholder of KYM
“Related Party Transaction”	:	A transaction entered by KYM Group which involve the interest, direct or indirect, of a Related Party
“RM” and “sen”	:	Ringgit Malaysia and sen respectively

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KYM HOLDINGS BHD.
(Reg No.: 198201004556) (84303-A)
(Incorporated in Malaysia)

Registered Office:
Level 17, KYM Tower,
No. 8, Jalan PJU 7/6,
Mutiara Damansara,
47800 Petaling Jaya, Selangor

31 May 2022

Directors:-

Dato' Seri Dr. Isahak Bin Yeop Mohamad Shar (*Independent Non-Executive Chairman*)
Dato' Lim Kheng Yew (*Executive Director*)
Dato' Seri Ir. Mohamad Othman Bin Zainal Azim (*Senior Independent Non-Executive Director*)
Datuk Seri Rahadian Mahmud Bin Mohammad Khalil (*Independent Non-Executive Director*)
Dato' Mohd Azmi Bin Othman (*Independent Non-Executive Director*)
Lee Ji Jin Darren (*Non-Independent Non-Executive Director*)
Lim Tze Thean (*Executive Director & Chief Executive Officer*)
Sharman A/L Arumugam (*Independent Non-Executive Director*)
Gan Chia Hui (*Independent Non-Executive Director*)
Tang Kae Sue (*Independent Non-Executive Director*)

To: The Shareholders of KYM Holdings Bhd.

Dear Sir / Madam,

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

1. INTRODUCTION

At the 39th AGM held on 8 July 2021, the Company obtained approval from its shareholders to renew the mandate for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of KYM Group with the related parties pursuant to Paragraph 10.09 of the Listing Requirements of Bursa Securities. The authority conferred by the said shareholders' mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming AGM of the Company which has been scheduled to be held on 5 July 2022 unless the approval for the renewal of the shareholders' mandate is obtained from the shareholders of KYM at the forthcoming AGM.

The Company has on 31 March 2022 announced that it proposes to seek the shareholders' approval for the proposed renewal of shareholders' mandate for the recurrent related party transactions of a revenue or trading nature ("Proposed Shareholders' Mandate").

The purpose of this Circular is to provide you with the relevant details pertaining to the Proposed Shareholders' Mandate and to seek your approval for the resolution pertaining thereto to be tabled at the forthcoming AGM which will be held at Level 17, KYM Tower, No. 8, Jalan PJU 7/6, Mutiara Damansara, 47800 Petaling Jaya, Selangor on Tuesday, 5 July 2022 at 10.00 a.m.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE:-

The principal activities of the Company are those of investment holding. Its subsidiaries are principally involved in:-

- (i) converter and sale of corrugated carton boxes;
- (ii) manufacture and sale of multiwall industrial paper sacks;
- (iii) property development and investment; and
- (iv) property management and construction.

It is envisaged that in the normal course of businesses, transactions of a revenue or trading nature between the companies in the KYM Group and the Related Party are likely to occur, and which are necessary for its day-to-day operations.

The Board is seeking the shareholders' approval for the Proposed Shareholders' Mandate for the Company and/or its subsidiaries, in their normal course of business, to enter into the categories of Recurrent Transactions as set out in Section 2.2 with the classes of Related Party as set out in Section 2.1 below, provided that such transaction of a revenue or trading nature which are necessary for the Group's day-to-day operations are made at arm's length on the KYM Group's normal commercial terms and on terms not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

The types of Recurrent Transactions to be comprised in the Proposed Shareholders' Mandate relate principally to sale of corrugated carton boxes, sale of multiwall industrial paper sacks, property management, construction, renting and letting of properties in the ordinary course of businesses of KYM Group ("KYM Group businesses").

a. Sale of Packaging Materials

In the course of KYM Group's businesses, the KYM Group may enter into Recurrent Transactions to sell and supply corrugated carton boxes, multiwall industrial paper sacks and related products which are necessary to the day-to-day operation and for use in the business of Related Party.

b. Construction, Property Management and Development

In the course of the KYM Group's businesses, it is anticipated that transactions with Related Party under this category will include:-

- The provision by companies in the KYM Group to, or procurement from Related Party of, construction contracts, project management, consultancy and construction services and/or project development undertaken by companies in KYM Group or, as the case may be, the Related Party. Construction contracts include inter alia, main building works, piling works, substructure works, infra works and earth works.
- Provision of services to Related Party to manage the development and include co-ordination of tenders, supervision of contractors, co-ordination of construction programmes, sales and marketing and general administration of the project.
- Procurement of building and construction material and M&E products.

c. Leasing of Properties

In carrying out the business of KYM Group, it is envisaged that the Group will enter into Recurrent Transactions relate to the rental of factory, warehouse, office premises and properties by companies in KYM Group to or from the Related Party.

2.1 Classes of Related Party

The Proposed Shareholders Mandate will apply to the following classes of Related Party:

- Directors or Major Shareholders; and
- Persons Connected with the Directors or Major Shareholders.

The Related Parties include TSM Group and Tzel Assets Sdn Bhd.

Name of Companies	Principal Activities	Relationship
TSM Group	TSM is principally engaged in the businesses in letting of properties and investment holding. Its subsidiary companies are primarily involved in the manufacture and supply of wiring system for automobiles, motorcycles and automotive accessories, automotive high tension cable sets and PVC cables, manufacturing and supply of corrugated tubes (COT) and vinyl tubes (VT) for automotive use, property investment and property dealings.	<p>DLKY is a Director of TSM. He holds 100% equity interest in TSM by virtue of his interest, direct and indirect, in West River Capital Sdn Bhd.</p> <p>The direct and indirect shareholding of DLKY in the Company are set out on page 7 of this Circular.</p> <p>Lim Tze Thean is a Director of TSM. He holds 100% equity interest in TSM by virtue of his interest, direct and indirect, in West River Capital Sdn Bhd.</p> <p>The direct and indirect shareholding of Lim Tze Thean in the Company are set out on page 7 of this Circular.</p>
Tzel Assets Sdn Bhd (“TASB”)	Investment Holding and Property Investment	<p>DLKY, Datin Millie Lee Siew Kim, Lim Tze Thean and Melissa Lim Su Lin are Directors of TASB. Datin Millie Lee Siew Kim is the spouse to DLKY and a major shareholder of TASB, holding 99.99% equity interest. Mark Lim Tze Seang holds 0.01% equity interest in TASB, is the son of DLKY.</p> <p>The direct and indirect shareholding of DLKY in the Company are set out on page 7 of this Circular.</p> <p>Datin Millie Lee Siew Kim is also a major shareholder of KYM. Her shareholding in the Company is set out on page 8 of this Circular.</p> <p>The direct and indirect shareholding of Lim Tze Thean in the Company are set out on page 7 of this Circular.</p>

2.2 Nature of Recurrent Transactions Contemplated under the Proposed Shareholders' Mandate

The Recurrent Transactions for which the approval is now being sought for the Proposed Shareholders' Mandate are as follows:

Transacting Company	Nature of Transactions	Estimated Value from the date of 39 th AGM to next AGM as disclosed in the Circular to Shareholders dated 31 May 2021 ("Estimated Value") (RM'000)	Actual Transaction Value from the date of 39 th AGM until 30 April 2022 ("Actual Value") (RM'000)	Estimated Value from the date of 40 th AGM to next AGM (RM'000) [@]
1. TSM Global Berhad's Group ("TSM Group")	Construction, Property Management and Development to be undertaken by KYM Group for TSM Group. Supply of corrugated carton boxes and/or industrial bags by KYM Group to TSM Group. Rental payable by KYM Group to TSM Towers Sdn Bhd for renting office space at an office tower located at Jalan PJU 7/6, Mutiara Damansara, 47800 Petaling Jaya.	# 100 390	- - 258	# 100 140
2. Tzel Assets Sdn Bhd ("TASB")	Rental payable by Hasrat Meranti (Tapah) Sdn Bhd to TASB for factory and warehouse located at KM9, Jalan Tapah 35400 Tapah Perak Darul Ridzuan.	1,840	1,532	1,838

[@] The estimated value is based on management estimates of the value of transactions. These estimates may vary and are subject to changes.

[#] The estimated value of transaction cannot be determined as the transactions are on project-by-project basis. There is no transaction in hand since the approval of the mandate on 8 July 2021.

There are no outstanding Related Party receivables pursuant to Recurrent Transaction exceeding the credit terms as at 31 January 2022.

2.3 Review Procedures for the Recurrent Transactions

The Board has put in place an internal control system, which includes review procedures and guidelines to ensure that Recurrent Transactions with the Related Parties are made on normal commercial terms and are not prejudicial to the interests of the minority shareholders.

The following guidelines will apply to the review and approval of Recurrent Transactions to ensure that the terms of the Recurrent Transactions are no more favourable to the Related Party than those generally available to the public and the Recurrent Transactions are not detrimental to minority shareholders of KYM.

- (a) For all sales and purchase transactions in the Group, market prices will be used to determine the transaction price for sales to and purchase from Related Parties, after taking into account factors such as quality, delivery schedules and, where applicable, preferential rates, rebates or discounts accorded for bulk purchases. Where possible, at least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison to determine whether the price and terms offered to/by other unrelated third parties for the same or substantial similar type of produces/services and/or quantities.
- (b) In the event that quotation or comparative pricing from unrelated third parties cannot be obtained (for instance, if there is no unrelated third party vendors/customers of similar products or services, or if the product/service is a proprietary item), the transaction price will be reviewed by KYM Group based on prevailing market rates/prices that are agreed upon under similar commercial terms for transactions with third parties, business practices and on terms which are generally in line with industry norms to ensure that the transaction is not detrimental to the Company or its group of companies.
- (c) Lease and rental rates are determined by the management of the KYM Group on an arm's length basis, based on, amongst others, application of premium for location, conveniences and relocation immobility and provision of utilities like water and electricity as well as fittings for lighting.
- (d) For the award of construction contracts in connection with property development projects, the management shall approve an internal budget to form the basis for comparison with tenders received. Tenders are invited for all projects and they are evaluated based on pricing as well as technical and financial capabilities of the tenderers.
- (e) There are no thresholds for approval of Recurrent Transactions within Group of Companies as all Recurrent Transactions will be reviewed and approved by the Executive Director or the Group CEO.

In addition to the guidelines set out above, the Company will implement the following procedures to supplement the above guidelines:

- (i) A list of Related Parties will be circulated to the subsidiaries of KYM to notify that all Recurrent Transactions are required to be undertaken on an arm's length basis and normal commercial terms and on terms not more favourable to the Related Party than those generally available to the public;
- (ii) Records will be maintained by the Company to capture all Recurrent Transactions which are entered into pursuant to the Proposed Shareholders' Mandate;
- (iii) The Audit Committee and the Board of Directors will review the Recurrent Transactions to ensure that such transaction are entered on an arm's length basis and normal commercial terms and the review shall be done at every quarter together with the review of quarterly results;
- (iv) The Audit Committee shall review the adequacy and appropriateness of the procedures as and when required, with the authority to sub-delegate to individuals or committees within the Company as they deem appropriate;
- (v) The internal audit plan shall incorporate a review of new or additional Recurrent Transactions entered into pursuant to the Proposed Shareholders' Mandate to ensure that the relevant approvals have been obtained and the review procedures in respect of such transactions are adhered to.

2.4 Audit Committee Statement

The Audit Committee of the Company has seen and reviewed the procedures stated in Section 2.3 above and is of the view that the existing procedures and guidelines are sufficient to ensure that such Recurrent Transactions will be carried out on normal commercial terms which are not prejudicial to the interests of shareholders and on terms not more favourable to the related party than those generally available to the public and are not detrimental to the interests of the minority shareholders.

KYM Group has put in place adequate procedures and processes for monitoring, tracking, and identifying Recurrent Transactions in a timely and orderly manner, and the adequacy and appropriateness of procedures and processes are reviewed on annual basis or whatever the need arises.

2.5 Validity Period of the Proposed Shareholders' Mandate

The Proposed Shareholders' Mandate, if approved by the shareholders at the forthcoming AGM, will take effect from the passing of the ordinary resolution relating thereto at the AGM and will (unless revoked or varied by the Company in general meeting) continue in force until the conclusion of the next AGM of the Company. Approval from shareholders will be sought for the renewal of the shareholders' mandate at the next AGM and at each subsequent AGM.

2.6 Disclosure

Disclosure will be made in the annual report of the Company of the aggregate value of Recurrent Transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year, and the Annual Reports for subsequent financial year that Proposed Shareholders' Mandate continues in force.

3. RATIONALE FOR THE PROPOSED SHAREHOLDERS' MANDATE

The Recurrent Transactions envisaged under the Proposed Shareholders' Mandate are in the ordinary course of business of KYM Group and are of recurring nature. The procurement of mandate and the renewal thereof on annual basis would enhance the Group's ability to pursue opportunities which are time-sensitive in nature and will eliminate the need to announce, or to announce and convene separate general meeting on each occasion to seek shareholders' prior approval for the entry by the relevant company in the Group into such transaction. This will substantially reduce the expenses associated with the convening of general meetings on ad-hoc basis, improve administrative efficacy considerably and allow manpower resources and time to be channelled towards attaining other corporate objectives.

The Recurrent Transactions are intended to meet the business needs of the Group at the best possible terms as well as to enable the Group to explore mutually beneficial business opportunities with the Related Parties. The Related Parties also possess relevant experience and expertise in their fields of services. The close co-operation and strong working relationship that exist between KYM Group and these Related Parties will enable KYM Group to benefit from better service and attention that would otherwise be derived from third parties.

4. FINANCIAL EFFECTS

The proposal is administrative in nature and will not have any effect on the issued and paid-up share capital and substantial shareholdings of the Company. The Proposed Shareholders' Mandate is not expected to have any material effects on the net assets and earnings of the Group.

5. APPROVALS REQUIRED

The Proposed Shareholders' Mandate is subject to the approval of the shareholders of KYM at the forthcoming AGM.

6. DIRECTORS' AND MAJOR SHAREHOLDERS' INTEREST

The interested Director namely DLKY and Lim Tze Thean have and shall continue to abstain from all board deliberations and voting pertaining to the Proposed Shareholders' Mandate.

DLKY and Lim Tze Thean will abstain from voting on the resolution in respect of his direct and indirect shareholdings approving the Proposed Shareholders' Mandate at the AGM.

The interested Major Shareholders namely DLKY, Cheong Chan Holdings Sdn Bhd, Datin Millie Lee Siew Kim, Lim Tze Thean and West River Capital Sdn Bhd will abstain from voting in respect of their direct or indirect shareholdings in relation to the Proposed Shareholders' Mandate at the forthcoming AGM. The interested Director and interested Major Shareholders have undertaken to ensure that the persons connected with them shall also abstain from voting in respect of their direct and indirect shareholdings in relation to the Proposed Shareholders' Mandate at the forthcoming AGM.

The direct and indirect shareholdings of the Directors and Major Shareholders in the Company based on the Register of Directors' Shareholdings and Register of Substantial Shareholders as at 30 April 2022 are as follows: -

Directors' Shareholdings

Name	No. of Shares Held		Total Interest	%
	Direct	Indirect		
Dato' Seri Dr. Isahak bin Yeop Mohamad Shar DLKY	- - 2,000,000	- - 56,450,000 ^a	- - 58,450,000	- - 39.00
Dato' Seri Ir. Mohamad Othman bin Zainal Azim Datuk Seri Rahadian Mahmud bin Mohammad Khalil	- - - 42,000	- - - -	- - - 42,000	- - - 0.03
Dato' Mohd Azmi bin Othman Lee Ji Jin Darren Lim Tze Thean	110,000 3,650,000	- - 15,800,000 ^c	110,000 19,450,000	0.07 12.98
Sharman A/L Arumugam Gan Chia Hui Tang Kae Sue	- - -	- - -	- - -	- - -

Interested Major Shareholders' Shareholdings

	No. of Shares Held		% of Issued Capital
	Direct	Indirect	
1. DLKY	2,000,000	56,450,000 ^a	39.00
2. Cheong Chan Holdings Sdn Bhd	30,000,000	-	20.01
3. Datin Millie Lee Siew Kim	4,650,000	7,000,000 ^b	7.77
4. Lim Tze Thean	3,650,000	15,800,000 ^c	12.98
5. West River Capital Sdn Bhd	8,800,000	-	5.87

Notes:-

- a. Deemed interest by virtue of his interest in KYM Sdn Bhd, Cheong Chan Holdings Sdn Bhd and West River Capital Sdn Bhd pursuant to Section 8 of the Act and by virtue of the shareholding of his spouse and children pursuant to Section 59 (11)(c) of the Act.
- b. Deemed interest by virtue of her interest in KYM Sdn Bhd pursuant to Section 8 of the Act.
- c. Deemed interest by virtue of his interest in KYM Sdn Bhd and West River Capital Sdn Bhd pursuant to Section 8 of the Act.

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

7. DIRECTORS' RECOMMENDATION

The Board (save and except for DLKY and Lim Tze Thean, who are deemed interested in the Proposed Shareholders' Mandate and have abstained from making any opinions in respect of the Proposed Shareholders' Mandate), having considered all aspects of the Proposed Shareholders' Mandate, is of the opinion that they are in the best interest of the Company. The Board (save and except for DLKY and Lim Tze Thean) recommends that you vote in favour of the resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

8. AGM

The ordinary resolution pertaining to the Proposed Shareholders' Mandate is set out as Special Business in the Notice of AGM contained in the 2022 Annual Report of the Company. The Notice of AGM together with the Form of Proxy, and this Circular can be downloaded from the Company's website at <https://www.kym.com.my/aggm>. The 40th AGM will be held at Level 17, KYM Tower, No. 8, Jalan PJU 7/6, Mutiara Damansara, 47800 Petaling Jaya, Selangor on Tuesday, 5 July 2022 at 10.00 a.m.

If you are unable to attend and vote at the AGM in person, please complete and return the enclosed Form of Proxy in accordance with the instructions therein as soon as possible and in any event, so as to arrive at the Registered Office of the Company not less than 48 hours before the time set for the meeting or any adjournment thereof, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll. The lodging of the Form of Proxy does not preclude you from attending and voting in person at the meeting should you subsequently wish to do so.

9. FURTHER INFORMATION

Shareholders are requested to refer to appendices for further information.

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1. Responsibility Statement

This Circular has been seen and approved by the Directors of KYM and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that after having made all reasonable enquiries, to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this Circular misleading.

2. Material Contracts

Save as disclosed below, there are no material contracts (not being contracts entered into the ordinary course of business) that have been entered into by KYM and/or its subsidiaries during the two years immediately preceding the date of this Circular.

- i. Conditional sale and purchase agreement dated 28 January 2022 between Anabatic Sdn Bhd (“ASB”) and Far East Packaging Ind. (Melaka) Sdn. Bhd. for the disposal by ASB of a leasehold industrial land located at No.7, Jalan Perusahaan 1, Beranang Industrial Estate, 43700 Beranang, Selangor Darul Ehsan together with a single storey detached factory building and a warehouse erected thereon for a total cash consideration of approximately RM22.975 million.

3. Material Litigation

KYM and/or its subsidiary companies are not engaged in any material litigation, claims and arbitration, either as a plaintiff or defendant and the Directors do not have any knowledge of any proceedings pending or threatened against KYM and its subsidiaries, or of any facts likely to give rise to any proceedings which might materially affect the financial position or business of KYM or affect KYM and its subsidiaries’ income from, title to, or possession of any of KYM and its subsidiaries’ assets and/or businesses.

4. Documents Available for Inspection

Copies of the following documents are available for inspection at the registered office of KYM at Level 17, KYM Tower, No. 8, Jalan PJU 7/6, Mutiara Damansara, 47800 Petaling Jaya, Selangor during normal business hours from Mondays to Fridays (except on public holidays) from the date of this Circular to the date of the AGM:

- i. Constitution;
- ii. Audited Financial Statements for the years ended 31 January 2021 and 31 January 2022; and
- iii. Material contract as stated in item 2 above.