

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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SOUTHERN ACIDS (M) BERHAD

Registration No. 198001010791 (64577-K)
(Incorporated in Malaysia)

PART A

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

PART B

STATEMENT TO THE SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY

The resolutions in respect of the above proposal will be tabled at the Forty-Fifth (45th) Annual General Meeting ("AGM") of Southern Acids (M) Berhad ("Company") which will be held at Ballroom 3, Level 1, Wyndham Acmar Klang Hotel, No. 1-G-1, Jalan Persiaran Bukit Raja 2/KU1, Bandar Baru Klang, 41150 Klang, Selangor Darul Ehsan, Malaysia on Friday, 28 August 2026 at 11:00 a.m.. Shareholders are advised to refer to the Notice of AGM and the Form of Proxy, which are enclosed in the 2026 Annual Report of the Company for the financial year ended 31 March 2026.

The instrument appointing a proxy may be made via hardcopy or by electronic means in the following manner and must be received by the Company's Poll Administrator, Tricor Investor & Issuing House Services Sdn Bhd ("Tricor"), not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof:

- (a) Lodgement of Form of Proxy in hardcopy - To be deposited at Tricor's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, to be deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia; or
- (b) Electronic lodgement of Form of Proxy - The Form of Proxy can be lodged electronically via Vistra Share Registry and IPO (MY) at <https://srmy.vistra.com>. Please refer to the Administrative Guide for further information on electronic submission.

Last date and time for lodging the Form of Proxy

: 26 August 2026 at 11:00 a.m.

Date and time of the Annual General Meeting

: 28 August 2026 at 11:00 a.m.

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

DEFINITIONS	
“Act”	The Companies Act, 2016 as amended from time to time and any re-enactment thereof
“AC”	Audit Committee of SAB
“AGM”	Annual General Meeting
“AR 2026”	Annual Report of SAB for the financial year ended 31 March 2026
“BHH”	Banting Hock Hin Estate Company Sdn. Bhd.
“Board”	Board of Directors of SAB
“Bursa Malaysia”	Bursa Malaysia Malaysia Berhad
“BUSB”	Bekalan Utama Sdn. Berhad
“CMSA”	Capital Market and Services Act 2007 as amended from time to time and any re-enactment thereof
“CVADA”	CV. Anugrah Daya Adhitamah
“Code”	Malaysian Code on Take-Overs and Mergers 2016 read together with the Rules on Take-Overs, Mergers and Compulsory Acquisitions, as amended from time to time
“DDA”	Dataran Dagang Asia Sdn. Bhd.
“Director”	Shall have the same meaning as in Section 2(1) of the CMSA, and for the purpose of the Proposed Shareholders’ Mandate, 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 officer of our Company or any other company which is our subsidiary or holding company
“ELH”	Eng Leong Holdings Sdn. Berhad
“FFB”	Fresh fruit bunches
“Group” or “SAB Group”	SAB and its subsidiary companies
“KTASS”	Kelompok Tani Anugerah Sahabat Sejati
“KTATM”	Kelompok Tani Anugerah Tanjung Medang

DEFINITIONS	
“LBESB”	Low Boon Eng Sdn. Berhad
“Listing Requirements”	Main Market Listing Requirements of Bursa Malaysia as amended from time to time and any re-enactment thereof
“LPD”	30 June 2026, being the latest practicable date prior to the printing of this Circular
“LTPR”	Lim Thye Peng Realty Sdn. Bhd.
“Major Shareholder”	A person who has an interest or interests in one (1) or more voting shares in the Company and the number or aggregate number of those shares, is: 10% or more of the total number of all voting shares in the Company; or 5% or more of the total number of all 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 related party transaction were agreed upon, a major shareholder of the Company or any other company which is its subsidiary company or its holding company. For the purpose of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act.
“NA”	Net Assets
“NWSB”	Naga Wira Sdn. Bhd.
“Proposed Shareholders’ Mandate”	Proposed Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions which are in the ordinary course of business of SAB Group
“Proposed Renewal of Authority for Share Buy-Back”	Proposed renewal of authority for the Company to purchase its own ordinary shares of up to 10% of the total number of issued shares of the Company
“PTASA”	PT Anugrah Serasi Abadi
“PTMAP”	PT Mikroba Anugerah Perkasa
“PTMAS”	PT Mustika Agro Sari
“PTMBN”	PT Mandiri Bakti Nusantara
“PTWan”	PT Wanasari Nusantara
“Related Party(ies)”	A Director, Major Shareholder or a person connected to such Director or Major Shareholder as defined under Paragraph 1.01 of the Listing Requirements
“RM” and “sen”	Ringgit Malaysia and sen respectively

DEFINITIONS	
“RRPT”	Recurrent related party transaction of a revenue or trading nature which is necessary for the day-to-day operations and is entered into in the ordinary course of business by the Group which involves the interest, direct or indirect, of a Related Party
“SAB” or “the Company”	Southern Acids (M) Berhad
“SAI”	Southern Acids Industries Sdn. Bhd.
“SC”	Securities Commission Malaysia
“SEOI”	Southern Edible Oil Industries (M) Sdn. Berhad
“SHJP”	Southern Hockjoo Plantation Sdn. Bhd.
“SKP”	Southern Keratong Plantations Sdn. Bhd.
“SPI”	Southern Palm Industries Sdn. Bhd.
“SRA”	Southern Real Asset Sdn. Bhd.
“SRM”	Southern Realty (Malaya) Sdn. Bhd.
“VIC”	Victory Investment Company Sdn. Bhd.
“45th”	Forty-fifth

Words importing 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. Reference 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 Malaysia time, unless otherwise stated.

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PART A

**CIRCULAR TO SHAREHOLDERS
IN RELATION TO THE**

**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT
RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**



SOUTHERN ACIDS (M) BERHAD
Registration No. 198001010791 (64577-K)
(Incorporated in Malaysia)

Registered Office:

9, Jalan Bayu Tinggi 2A/KS6
Taipan 2, Batu Unjur
41200 Klang
Selangor Darul Ehsan

28 July 2026

The Board of Directors:

Tan Sri Datuk Seri Panglima Sulong Matjeraie (*Independent Non-Executive Chairman*)
Dato' Sri Dr. Low Kok Thye (*Managing Director*)
Datuk Wira Lim Kim Long (*Executive Director*)
Chung Kin Mun (*Non-Independent Non-Executive Director*)
Stephen Wan Yeng Leong (*Independent Non-Executive Director*)
Deborah Deb-bie Choa (*Independent Non-Executive Director*)

To: The Shareholders of SAB

Dear Sir/Madam,

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

1. INTRODUCTION

The Company had at its 44th AGM held on 29 August 2025 obtained approval from its shareholders for the Company and its subsidiaries to enter into RRPTs with Related Parties as set out in the Circular to Shareholders dated 29 July 2025 which are necessary for its day-to-day operations and are in the ordinary course of business based on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public.

In accordance with Listing Requirements, the shareholders' mandate obtained by the Company shall lapse at the conclusion of the forthcoming 45th AGM of the Company unless such authority for the renewal is obtained at the said AGM.

On 3 July 2026, the Company announced to Bursa Malaysia its intention to seek the approval of its shareholders for the Proposed Shareholders' Mandate at the forthcoming 45th AGM.

This Circular has been prepared to provide you with details of the Proposed Shareholders' Mandate together with the Board's recommendation thereon. The Company will be seeking your approval for the ordinary resolution in relation to the Proposed Shareholders' Mandate to be tabled at the forthcoming 45th AGM.

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

2.1 Listing Requirements

Pursuant to Paragraph 10.09(2) of the Listing Requirements, a listed issuer may seek its shareholders' mandate 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 transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the following threshold:
 - (i) the considerations, value of the assets, capital outlay or costs of the aggregated RRPT is RM1 million or more; or
 - (ii) the percentage ratio of such aggregated RRPT is 1% or more,whichever is the higher;
- (c) the listed issuer's circular to shareholders for the shareholders' mandate, includes the information as may be subscribed by Bursa Malaysia;
- (d) in a meeting to obtain shareholders' mandate, the interested director, interested major shareholder 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 director or major shareholder must not vote on the resolution to approve the transactions. An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions; and
- (e) the listed issuer immediately announces to Bursa Malaysia when the actual value of the RRPT entered into by the Group, 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 Malaysia in its announcement.

Where a listed issuer has procured shareholders' mandate pursuant to the above, the provision of Paragraph 10.08 of the Listing Requirements will not apply with regards to transactions as detailed in Section 2.4 of this Circular.

Accordingly, the Company proposes to seek the approval of the Proposed Shareholders' Mandate from its shareholders for the Group to enter into the RRPTs, details of which are stated in Sections 2.3 and 2.4 of this Circular.

The Proposed Shareholders' Mandate will take effect for the duration as set out in Section 2.10 of this Circular.

2.2 Classes and Details of Related Parties

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

- (a) director;
- (b) major shareholder; and
- (c) persons connected to director and/or major shareholder,

with their details as follows:

- (i) Dato' Sri Dr. Low Kok Thye ("DSDLKT"), the Managing Director and major shareholder of SAB with direct interest of 0.02% and indirect interest of 47.97%;
- (ii) Datuk Wira Lim Kim Long ("DWLKL"), the Executive Director and major shareholder of SAB with direct interest of 0.04% and indirect interest of 50.21%;
- (iii) Herry Mukiat ("HM"), a Director of PTMAS and PTWan, both companies are the indirect subsidiaries of SAB in Indonesia. His mother owns 30.00% indirect interest in PTMAS and 15.625% direct interest in PTWan. His brother, Herry Amin ("HA"), owns a 3.125% direct interest in PTWan.

The companies deemed connected to the above-mentioned directors and major shareholders of SAB, which in the past had entered into RRPT or going to enter into RRPT with the Group and may continue doing so during the period of this Proposed Shareholders' Mandate are as follows:

- (i) SRM, a private limited company incorporated in Malaysia and amongst many of its businesses is the operations of oil palm plantation and palm oil mills. SRM holds 11,527,419 or 8.42% shares in SAB;
- (ii) SEOI, a private limited company incorporated in Malaysia and is principally involves in the refinery and marketing of palm oil based edible oil. SEOI holds 4,958,332 or 3.62% shares in SAB;
- (iii) SKP, a private limited company incorporated in Malaysia and is principally involves in the operations of oil palm plantation and palm oil mills. SKP does not have any direct equity interest in SAB;
- (iv) PTASA a private limited company incorporated in Indonesia and is principally involves in the cultivation of oil palm. PTASA does not have any equity interest in SAB;
- (v) KTATM, a group of oil palm farmers in Indonesia who pool their resources in order to produce larger scale and enjoy economies of scale and is principally involves in the cultivation of oil palm. KTATM do not have any equity interest in SAB;
- (vi) KTASS consists of a respective group of oil palm farmers in Indonesia who pool their resources in order to produce larger scale and enjoy economies of scale and is principally involves in the sales of FFB. KTASS does not have any equity interest in SAB;
- (vii) PTMAP is a private limited company incorporated in Indonesia and is principally involves in the sales of FFB and microbes used for water treatment. PTMAP do not have any equity interest in SAB;
- (viii) PTMBN is a private limited company incorporated in Indonesia and is principally involves in the sales of FFB. PTMBN does not have any equity interest in SAB; and
- (ix) CVADA is a partnership incorporated in Indonesia, principally involves in the cultivation of oil palm and sales of FFB. CVADA does not have any equity interest in SAB.

SRM, SEOI, SKP, PTASA, KTATM, KTASS, PTMAP, PTMBN and CVADA will hereinafter be referred to as "Transacting Related Party(ies)".

Relationship

DSDLKT and DWLKL, who are directors and major shareholders of SAB, are also directors and major shareholders of SRM, SEOI and SKP, with details of their shareholdings disclosed in Section 5 of this Circular.

HM, who is the Director of PTMAS and PTWan, the indirect subsidiaries of SAB. The details of his shareholdings disclosed in Section 5 of this Circular.

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2.3 The Group businesses and categories of RRPTs

The Company is principally an investment holding company.

The principal activities of the subsidiary companies are:

- (i) manufacturing and marketing of oleochemical products;
- (ii) oil palm plantation operations and commercial milling;
- (iii) managing and operating of private hospital; and
- (iv) provision of accounting and administrative services.

The principal activities of the subsidiaries of the Group that entered or going to enter into RRPT are set out in the table below:

Name of Company	Place of Incorporation	Effective Ownership Interest Held	Principal Activities
SAI	Malaysia	100%	Manufacturing and marketing of palm oil based oleochemical products
PTMAS	Indonesia	70%	Oil palm plantation operations and commercial milling
PTWan	Indonesia	70%	Oil palm plantation operations and commercial milling

The RRPTs will be conducted or entered into at arm's length in the best interest of the Group, on normal commercial terms that are not more favourable to our Transacting Related Parties than those generally available to the public and will not be detrimental to our non-interested shareholders.

The categories of RRPTs which are or may be entered into by our Group principally relate or are ancillary to, or facilitates the principal activities of our Group, which include, without limitation, the following:

a) Purchase of crude palm oil, refined palm oil and heating materials

SAI purchases crude palm oil and refined palm oils for the production of oleochemical products. In the production processes, SAI also consume heating materials produced from estate and palm oil mill's residues and wastes. Amongst many of its suppliers, SAI has been purchasing crude palm oil, refined palm oils and heating materials from the Transacting Related Parties due to the proximity of the oleochemical production plant and the estates and the palm oil mills, for operational efficiency and cost effectiveness. The purchase of crude palm oil and refined palm oils are based on prevailing market prices and terms, which are readily available as palm oil is a global commodity.

b) Sale of fatty acids products

SAI sells its fatty acids products to SEOI. The transactions are based on prevailing market prices and terms.

c) Purchase of fresh fruit bunches

PTMAS and PTWan purchase FFB from PTASA, PTMBN, KTATM, KTASS, PTMAP and CVADA for its supplies of fruits for the operation of palm oil mills. The transactions are based on prevailing market prices and terms, which are published by the Disbun, the Provisional State Corps Office in Indonesia.

d) Purchase of microbes used for treatment of palm oil effluent pond

PTMAS and PTWan purchase microbes from PTMAP for the treatment of its palm oil effluent pond. The transactions are based on prevailing market prices and terms.

2.4 Nature of recurrent related party transactions contemplated under the Proposed Shareholders' Mandate

The RRPT which will be covered by the Proposed Shareholders' Mandate are transactions carry out in the ordinary course of business of the Related Parties, details of which are as follows: -

The companies of the Group involved in the RRPT	Transacting Related Party	Principal activity of Transacting Related Party	Nature of Transactions	Interested director / interested major shareholder/ persons connected to them	Estimated value between forthcoming 45 th AGM to next AGM	Estimated value ⁽¹⁾ for last mandated period	Actual value ⁽²⁾ transacted during last mandated date up to LPD
					RM'000	RM'000	RM'000
SAI	SRM	Operations of oil palm plantation and palm oil mill and others	SAI purchases crude palm oil and heating materials from SRM	DSDLKT and DWLKL	130,000	130,000	969
	SEOI	Refinery and marketing of palm oil based edible oil	SAI purchases refined palm oil from SEOI	DSDLKT and DWLKL	45,000	45,000	3,884
	SEOI	Refinery and marketing of palm oil based edible oil	SAI sells fatty acids products to SEOI	DSDLKT and DWLKL	144,000	144,000	53
	SKP	Operations of oil palm plantation and palm oil mill	SAI purchases crude palm oil and heating materials from SKP	DSDLKT and DWLKL	130,000	130,000	-

The companies of the Group involved in the RRPT	Transacting Related Party	Principal activity of Transacting Related Party	Nature of Transactions	Interested director / interested major shareholder / persons connected to them	Estimated value between forthcoming 45 th AGM to next AGM RM'000	Estimated value ⁽¹⁾ for last mandated period RM'000	Actual value ⁽²⁾ transacted during last mandated date up to LPD RM'000
PTMAS	PTASA KTATM	Oil palm plantation operations	PTMAS purchases FFB from PTASA and KTATM	HM	3,000	4,200	2,042
	KTASS PTMAP	Sales of FFB	PTMAS purchases FFB from KTASS and PTMAP	HM	-	5,000	-
	PTMAP	Sales of FFB and microbes	PTMAS purchases microbes from PTMAP	HM	126	300	85
	CVADA	Oil Palm plantation operations	PTMAS purchase FFB from CVADA	HM	19,000	43,000	20,965
PTWan	PTASA KTATM PTMBN	Oil palm plantation operations	PTWan purchases FFB from PTASA, KTATM and PTMBN	HM	530	7,500	1,381
	KTASS PTMAP	Sales of FFB and microbes	PTWan purchases FFB from KTASS and PTMAP	HM	-	2,600	123
	PTMAP	Sales of FFB and microbes	PTWan purchases microbes from PTMAP	HM	251	400	214
	CVADA	Oil Palm plantation operations	PTWan purchase FFB from CVADA	HM	3,300	43,000	10.666

Notes:

(1) Estimated values as disclosed in the Circular to Shareholders dated 29 July 2025.

(2) Actual value of transactions from the date of the shareholder's mandate obtained at the last AGM held on 29 August 2025 up to 30 June 2026, being the LPD.

The shareholdings of the interested director and interested major shareholder and persons connected to them in the Transacting Related Parties are disclosed in Section 5 of this Circular.

2.5 Basis of Estimates

The estimated value of transactions stated in Section 2.4 are based on prevailing prices obtained from the Related Parties which are reasonable market-competitive prices and are derived based on the expected volume of transactions to be entered into by SAB Group for the period up to the conclusion of the next AGM. The estimated amounts are further based on the assumptions that the current level of operations will continue, and all external conditions remain constant. However, the actual value of the transactions may vary from the estimated value disclosed in the table above.

2.6 Rationale of the Proposed Shareholders' Mandate

The RRPTs that set out in Section 2.4 of this Circular are necessary for the Group's day-to-day operations. They are recurrent transactions of a revenue and trading nature, which are likely to occur with some degree of frequency and arise from time to time.

The obtaining of shareholders' approval for Proposed Shareholders' Mandate will eliminate the need to announce to Bursa Malaysia and/or convene separate general meetings for the purpose of seeking shareholders' approval as and when potential RRPTs arise, thereby reducing substantially administrative time without compromising our corporate objectives and adversely affecting business opportunities available to the Group.

The established relationship between the Group and Related Parties are expected to improve the Group's operational efficiency and cost effectiveness in view of the proximity between the operations. Such relationship will also ensure that the Group will continue to have the reliability of its procurement with best possible quality and likewise, ensuring its supplies meeting its customers' requirements.

2.7 Review Procedures for the RRPT

SAB Group has an internal controls system to ensure that all RRPTs which are in the ordinary course of business, are entered into by the Group with Related Parties will be based on normal commercial terms at arm's length basis that are consistent with the Group business policies and practices and are not detrimental to the interests of the minority shareholders.

The management of the Company will ensure that the RRPT will only be transacted after taking into consideration of the prevailing market prices on normal commercial terms, quantitative and qualitative factors, or otherwise in accordance with the applicable industry norms.

SAB Group has established the following procedures for the RRPT:

- i. The Board has been briefed on Listing Requirements governing the RRPT together with the review and disclosure procedures put in place by the management;
- ii. Records will be maintained to capture the RRPTs which are entered into pursuant to the Proposed Shareholders' Mandate to ensure accurate disclosure;
- iii. RRPTs will be monitored and reviewed by the management and records of such transactions will be made available by the management to the AC on quarterly basis, internal and/or external auditors for their reviews when necessary;
- iv. Prevailing market prices such as benchmarked against publicly available published rates and/or quotations received from independent or third-party suppliers of similar or substantially similar products and services, will be used to determine the transactions with the Related Parties;
- v. At least two other contemporaneous quotations with unrelated third parties for similar products/services and/or quantities will be used for comparison, where practical and/or feasible, to determine whether the price and terms offered to/by the related parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of produces/services and/or quantities.

In the event that comparative pricing from unrelated third parties cannot be obtained, the prevailing market norms and practices will be relied upon, taking into account the efficiency, quality and type of services to be provided to ensure that the RRPTs are not detrimental to the Group; and

- vi. Terms of RRPTs relating to the price or sales margins shall not change substantially during the period when the Proposed Shareholders' Mandate is in force. Where such change is deemed necessary, the management shall ensure that the new terms are consistent with a transaction conducted at arm's length and on normal commercial terms.

2.8 Threshold of approval of RRPTs

There is no specific threshold for approval of RRPT within SAB Group.

All RRPTs are subject to the same authority limit threshold established by the respective business units which has been approved by the Board. Where any director has an interest (direct or indirect) in any RRPT, such director shall abstain from deliberation and voting over such transaction.

2.9 Audit Committee Statement

The AC was of the view that:

- (1) the guidelines and procedures are adequate to ensure that such transactions are carried out at arms' length basis and made in the ordinary course of business on terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment to the interest of the minority shareholders.
- (2) the Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner.
- (3) the adequacy and effectiveness of the guidelines and procedures are reviewed annually, and as and when required.

2.10 Validity Period for the Proposed Shareholders' Mandate

The authority conferred pursuant to the Proposed Shareholders' Mandate, if approved at the forthcoming 45th AGM on 28 August 2026, shall only continue to be in force until:

- a) the conclusion of the next AGM following the forthcoming 45th AGM in which the authorisation is obtained, at which time it will lapse, unless the authority is renewed by an ordinary resolution passed at the next AGM;
 - b) the expiration of the period within which the next AGM 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.

2.11 Amount due and owing by Related Parties

As at 31 March 2026 and LPD, there was no amount due and owing by Related Parties pursuant to the RRPT which has exceeded the credit terms. At such, the disclosures as required under Paragraph 16A and 16B in Annexure Practice Note 12-A of the Listing Requirements are not applicable.

2.12 Disclosure of RRPTs

Disclosure will be made in the Company's Annual Report of the breakdown of the aggregate value of RRPTs conducted, types of RRPTs made, names of the Related Party or Parties involved in each type of RRPTs and their relationship with the Company pursuant to the Proposed Shareholders' Mandate during the financial year, and in the Annual Report for the subsequent financial years that the Proposed Shareholders' Mandate continues to be in force.

3 EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will not have any material effect on the issued share capital, dividend, shareholdings of the Company, net tangible assets, gearing and earnings of SAB for the financial year ending 31 March 2027.

4 APPROVALS REQUIRED

The Proposed Shareholders' Mandate is subject to the approval of the shareholders of SAB to be obtained at the forthcoming 45th AGM of the Company.

5 DIRECTORS' AND/OR MAJOR SHAREHOLDERS' INTERESTS

Save as disclosed below, none of our directors, major shareholders and/or person(s) connected to them have any interest, direct or indirect, in the Proposed Shareholders' Mandate:

Interested major shareholders and/or directors of SAB Group	Transacting Related Party	Equity interest in Transacting Related Party				Equity interest in SAB			
		Direct		Indirect		Direct		Indirect	
		No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%
DSDLKT	SRM	8,040	0.0001	81,811,430	63.50 ⁽¹⁾	30,416	0.02	65,690,337	47.97 ⁽⁷⁾
	SEOI	-	-	9,550,000	47.75 ⁽²⁾	-	-	-	-
	SKP	-	-	2,016,000	67.20 ⁽³⁾	-	-	-	-
DWLKL	SRM	10,000	0.01	75,987,910	58.98 ⁽⁴⁾	49,276	0.04	68,754,296	50.21 ⁽⁸⁾
	SEOI	100,000	0.50	10,070,005	50.35 ⁽⁵⁾	-	-	-	-
	SKP	-	-	2,031,001	67.70 ⁽⁶⁾	-	-	-	-
HM	PTASA	1,000	50.00	1,000	50.00 ⁽¹²⁾	-	-	-	-
	KTATM	-	-	-	100.00 ⁽¹¹⁾	-	-	-	-
	KTASS	-	-	-	-(10)	-	-	-	-
	PTMAP	500	50.00	500	50.00 ⁽¹²⁾	-	-	-	-
	PTMBN	-	-	450	100.00 ⁽⁹⁾	-	-	-	-
	CVADA	-	80.00	-	-	-	-	-	-

Notes:

- (1) Deemed interested by virtue of his interest in BHH and the interests held by the Estate of his late father in ELH, LBESB and SRA.
- (2) Deemed interested by virtue of his interest in BHH, SHJP and SRM and the shareholdings held by the Estate of his late father.
- (3) Deemed interested by virtue of his interest in SAB, SEOI, SRM, VIC and BHH;
- (4) Deemed interested by virtue of the shareholdings held by his brother and the Estate of his late father and by virtue of his interest in BHH, LTPR and SRA.
- (5) Deemed interested by virtue of the shareholdings held by his brother and sister-in-law and by virtue of his shareholdings and indirect interest in SHJP, BHH, LTPR and SRM.
- (6) Deemed interested by virtue of the shareholdings held by the Estate of his late father and by virtue of his interest in SAB, SEOI, SRM, VIC and BHH.
- (7) Deemed interested by virtue of the shareholdings held by his spouse, mother and sisters and by virtue of his interest in BHH, SRM, SEOI, SHJP, NWSB, BUSB, SPI, DDA and ELH.
- (8) Deemed interested by virtue of the shareholdings held by his spouse, brothers, sister and sister-in-law and by virtue of his interest in DDA, BHH, SRM, SHJP, NWSB, BUSB, SEOI, SPI and LTPR.
- (9) Deemed interested by virtue of the interests held by his brother and/or sister-in-law in PTASA, PTMBN, CVADA and PTMAP.
- (10) Deemed interested by virtue of the interests he held via being the representative for managing the estates held in KTASS.
- (11) Deemed interested by virtue of the interests held by his brother, HA in KTATM. KTATM is a group of oil palm farmers who pool their resources in order to produce larger scale and enjoy economic of scale. Hence, in this case and for the purposes of computing the interest, the land holding size of oil palm estates (total hectares) is used.
- (12) Deemed interested by virtue of the interests held by his spouse in PTASA and PTMAP.

Accordingly, DSDLKT and DWLKL have abstained and will continue to abstain from all Board deliberations and voting on the resolution approving the Proposed Shareholders' Mandate.

The above-mentioned interested directors and interested major shareholders will abstain from voting in respect of their direct and/or indirect interests in SAB at the forthcoming AGM to consider the resolution in respect of the Proposed Shareholders' Mandate. In addition, they will ensure that persons connected to them will abstain from voting on the resolution, deliberating or approving the Proposed Shareholders' Mandate at the forthcoming AGM.

6 DIRECTORS' RECOMMENDATION

Having considered the rationale for the Proposed Shareholders' Mandate, the Board (save for DSDLKT and DWLKL who have abstained from expressing any opinion on the Proposed Shareholders' Mandate) is of the opinion that the Proposed Shareholders' Mandate is in the best interest of the Company and its shareholders.

Accordingly, the Board (save for DSDLKT and DWLKL) recommends that you vote in favour of the resolutions pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

7 AGM

The forthcoming 45th AGM of the Company will be held at Ballroom 3, Level 1, Wyndham Acmar Klang Hotel, No. 1-G-1, Jalan Persiaran Bukit Raja 2/KU1, Bandar Baru Klang, 41150 Klang, Selangor Darul Ehsan, Malaysia on Friday, 28 August 2026 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the resolutions as set out in the Notice of AGM to approve the Proposed Shareholders' Mandate.

If you are unable to attend and vote in person at the AGM, you are requested to complete and return the Form of Proxy enclosed in the AR 2026 in accordance with the instructions therein as soon as possible and in any event so as to arrive at the office of Poll Administrator, Tricor at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, to be deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, not less than forty-eight (48) hours before the time set for the AGM. The proxy appointment may also be lodged electronically via Vistra Share Registry and IPO (MY) at <https://srmy.vistra.com>. Please refer to the Administrative Guide for further information on electronic submission.

8 FURTHER INFORMATION

Shareholders are advised to refer to the attached Appendix A for further information.

Yours sincerely,
For and on behalf of the Board of Directors
SOUTHERN ACIDS (M) BERHAD

Stephen Wan Yeng Leong
Chairman of the Audit Committee

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FURTHER INFORMATION

1. Responsibility Statement

This Circular has been seen and approved by the Board and they collectively and individually accept full responsibility for the accuracy of the information contained herein and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would render any statement herein misleading.

2. Material Contracts

The Group has not entered into any material contract within two years preceding the date of this Circular other than contracts entered in the ordinary course of business.

3. Material Litigation, claims or arbitration

As at the LPD, the Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant and the Directors of SAB are not aware of any proceeding pending or threatened against the Group or any fact likely to give rise to any proceeding which might materially affect the financial position or business of the Company and its subsidiaries.

4. Documents Available for Inspection

Copies of the following documents will be available for inspection at the registered office of SAB during normal office hours on any weekday (except public holidays) from the date of this Circular up to and including the date of the forthcoming AGM:

- (i) Constitution of SAB; and
- (ii) The audited financial statements of SAB for the financial years ended 31 March 2025 and 31 March 2026.

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PART B

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



SOUTHERN ACIDS (M) BERHAD
Registration No. 198001010791 (64577-K)
(Incorporated in Malaysia)

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

1. INTRODUCTION

The Company had at its 44th AGM held on 29 August 2025 obtained approval from its shareholders for the Company to purchase its own shares.

In accordance with Listing Requirements, the authority shall lapse at the conclusion of the forthcoming 45th AGM of the Company unless such authority for the renewal is obtained at the said AGM.

On 3 July 2026, the Company announced its intention to seek shareholders' approval for the Proposed Renewal of Authority for Share Buy-Back at the forthcoming 45th AGM.

The purpose of this statement is to provide you with the details of the Proposed Renewal of Authority for Share Buy-Back and to seek your approval for the Ordinary Resolution pertaining thereto to be tabled at the forthcoming 45th AGM of the Company to be held at Ballroom 3, Level 1, Wyndham Acmar Klang Hotel, No. 1-G-1, Jalan Persiaran Bukit Raja 2/KU1, Bandar Baru Klang, 41150 Klang, Selangor Darul Ehsan, Malaysia on Friday, 28 August 2026 at 11:00 a.m., or any adjournment thereof.

SHAREHOLDERS ARE ADVISED TO READ THE CONTENTS OF THIS STATEMENT CAREFULLY BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK.

2. DETAILS OF THE PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

The Proposed Renewal of Authority for Share Buy-Back will involve purchase of up to 10% of the total number of issue shares of the Company from the open market. The Proposed Renewal of Authority for Share Buy-Back will be carried out on Bursa Malaysia through stockbrokers to be appointed by the Company at a later date.

The Company intends to seek approval from its shareholders at the forthcoming 45th AGM for the Proposed Renewal of Authority for Share Buy-Back. The authority shall take effect upon the passing of the ordinary resolution to be tabled at the forthcoming 45th AGM of the Company and will remain in force until:

- (i) the conclusion of the next AGM of the Company following the forthcoming 45th AGM at which the ordinary resolution for the Proposed Renewal of Authority for Share Buy-Back is passed, at which time it shall lapse unless by an ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or

- (ii) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- (iii) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first.

3. **RATIONALE**

The Proposed Renewal of Authority for Share Buy-Back, if implemented, will allow the Company to purchase its own shares when appropriate and at prices the Board considers favorable. The Proposed Renewal of Authority for Share Buy-Back is expected to benefit the Company and its shareholders as follows: -

- (i) The Company can use surplus financial resources that are not immediately needed to buy back its own shares from Bursa Malaysia. Depending on the cost of funding, this may improve the Company's earnings per share (EPS), which would benefit shareholders.
- (ii) The share buy-back may help reduce excessive volatility in the share price and contribute to stabilising the supply, demand, and market price of the Company's shares, thereby supporting their fundamental value.
- (iii) If the purchased shares are held as treasury shares, such shares may potentially be resold on Bursa Malaysia at a higher price and therefore realising a potential gain in reserves. The treasury shares may also be distributed as share dividends to shareholders as a reward to the shareholders of the Company;
- (iv) If the Board resolves to cancel the purchased shares, the earnings per share of the Company is expected to be enhanced as a result of the reduction in the total number of the issued shares of the Company, thereby enabling long term and genuine investors to enjoy any potential corresponding increase in the value of their investments in the Company.

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

4.1 Potential Advantages

The potential advantages of the Proposed Renewal of Authority for Share Buy-Back are as follows: -

- (i) allows the Company the flexibility in achieving the desired capital structure, in terms of debt and equity composition and size of equity;
- (ii) allows the Company to take preventive measures against speculation, particularly when its shares are undervalued, which would in turn stabilise the market price and hence, enhance investors' confidence.
- (iii) other advantages of the Proposed Renewal of Authority for Share Buy-Back are also outlined in Section 3 on the "Rationale".

4.2 Potential Disadvantages

The potential disadvantages of the Proposed Renewal of Authority for Share Buy-Back are as follows: -

- (i) the Proposed Renewal of Authority for Share Buy-Back will reduce the financial resources of the Group and may result in the Company foregoing other investment opportunities that may emerge in the future or, at the least, deprive the Company and the Group of interest income that can be derived from the funds utilised for the Proposed Renewal of Authority for Share Buy-Back;
- (ii) the Proposed Renewal of Authority for Share Buy-Back can only be made out of retained profits of the Company and may result in the reduction of financial resources available for distribution to shareholders in the immediate future. However, the financial resources of the Group may increase if the treasury shares held are resold at prices higher than their purchase prices; and
- (iii) in the event that the Proposed Renewal of Authority for Share Buy-Back is funded by bank borrowings, the Company's net cash flow may decline to the extent of the interest cost associated with such borrowings.

Nevertheless, the Board is of the view that the Proposed Renewal of Authority for Share Buy-Back is not expected to have any potential material disadvantage to the Group or its shareholders as any share buy-back exercise will be undertaken only after in-depth consideration of the financial resources of the Group and of the resultant impact on its shareholders.

The Directors in exercising any decision on the Proposed Renewal of Authority for Share Buy-Back will be mindful of the interest of the Company and its shareholders.

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5. **FUNDING**

The Proposed Renewal of Authority for Share Buy-Back will be funded by internally generated funds and/or borrowings. The amount of borrowings will depend on the financial resources available at the time of purchase(s). In the event that the Proposed Renewal of Authority for Share Buy-Back is financed through borrowings, the Company will ensure its ability to repay such borrowings and that the repayment will not have a material impact on its cash flow.

The actual number of shares to be purchased and the timing of any such purchases, as well as the treatment of the shares purchased would depend, *inter alia*, on the prevailing market conditions, the availability of the Company's retained profits as well as its cash and funding position.

The maximum amount of funds to be allocated for the Proposed Renewal of Authority for Share Buy-Back shall not exceed the Company's retained profits based on the latest audited financial statement and/or the latest management accounts of the Company (where applicable) available. Based on the Company's audited financial statements for the financial year ended 31 March 2026, the retained profits stood at RM168,258,000.

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6. FINANCIAL EFFECTS TO THE PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

6.1 Share Capital

The effect of the Proposed Renewal of Authority for Share Buy-Back on the number of shares of the Company will depend on whether the shares purchased are cancelled or retained as Treasury Shares.

For illustrative purposes only, the effect of the Proposed Renewal of Authority for Share Buy-Back based on the total number of issued shares of the Company as at LPD, and assuming that all purchased shares are cancelled, is illustrated below:

	No. of Shares
Total number of issued shares of the Company as at the LPD	136,934,132
Maximum number of shares that may be purchased pursuant to the Proposed Renewal of Authority for Share Buy-Back	(13,693,413)
Total number of issued shares of the Company after cancellation of shares purchased under the Proposed Renewal of Authority for Share Buy-Back	123,240,719

On the other hand, if the purchased shares are retained as Treasury Shares, resold, or distributed to the Company's shareholders, the Proposed Renewal of Authority for Share Buy-Back will not have any effect on the total number of issued shares of the Company except that certain rights attaching to the treasury shares.

While the shares are held as Treasury Shares, the rights attached to them, including voting rights, entitlement to dividends, and participation in other distributions are suspended. Treasury Shares shall also not be taken into account in calculating the number or percentage of shares (or any class of shares) in the Company for any purpose, including but not limited to the provisions of Section 127 of the Companies Act, the requirements of the Company's Constitution, or the Listing Requirements relating to substantial shareholdings, takeovers, notices, meeting requisitions, quorum requirements, or voting results.

6.2 Earnings and EPS

The effects of the Proposed Renewal of Authority for Share Buy-Back on the earnings and EPS of the Company will depend, *inter-alia*, on the number of purchased shares, the purchase price and the effective funding cost of the purchase. A reduction in the number of shares used in computing the EPS, following the share buy-back, will generally have a positive impact, all else being equal, on the Company's EPS.

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6.3 NA

The effect of the share buy-back on the NA per share of the Company will depend on the purchase price(s), the number of shares purchased, the effective funding cost, if any and the subsequent treatment of the purchased shares. The NA of the Company will decrease if the purchased shares are cancelled.

The NA per share will decrease if the purchase price exceeds the NA per share at the time of purchase, and the NA per share of the Company will increase if the purchase price is lower than the NA per share.

If the purchased shares are held as Treasury Shares and subsequently resold, the NA of the Company will increase or decrease depending on whether a gain or loss is realised upon resale. The extent of the increase or decrease in NA will depend on the actual disposal price, the number of shares purchased, and the volume of Treasury Shares resold.

6.4 Working Capital

The purchase of shares, as and when carried out, will reduce the working capital of the Company, the extent of the reduction will depend on the purchase price(s) of the shares bought back, the number of shares purchased and the effective funding cost to the Company.

6.5 Dividends

The Proposed Renewal of Authority for Share Buy-Back is not expected to have any material impact on dividend payments. The declaration of dividends will be determined by the Board after considering the Company's performance, cash flow position, and capital commitments. While the share buy-back may reduce the distributable reserves available for dividend distribution, the Board may consider distributing future dividends in the form of shares that have been bought back and retained as Treasury Shares.

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6.6 Shareholdings

Based on the Register of Substantial Shareholder and the Register of Directors' Shareholdings respectively as at LPD and assuming that the Proposed Renewal of Authority for Share Buy-Back is implemented up to the maximum of 10% of the total number of issued shares of the Company and that the purchased shares are from shareholders other than the Directors and substantial shareholders of the Company, the effect of the Proposed Renewal of Authority for Share Buy-Back on the shareholding of the Directors and substantial shareholders of the Company are set out follows:-

i. Substantial shareholders' shareholdings

The effects of the Proposed Renewal of Authority for Share Buy-Back on the substantial shareholders' shareholdings of the Company are set out below: -

Substantial shareholders	Shareholdings as at the LPD		Shareholdings After Proposed Share Buy-Back ⁽¹⁾	
	No. of Shares	%	No. of Shares	%
Southern Palm Industries Sdn Bhd	42,840,270	31.29	42,840,270	34.76
Lembaga Tabung Haji	15,482,500	11.31	15,482,500	12.56
Southern Realty (Malaya) Sdn Bhd	11,527,419	8.42	11,527,419	9.35
Rasional Sdn Bhd	7,392,666	5.40	7,392,666	6.00

Note (1) Assuming up to 10% of the total number of issued shares of the Company are purchased from shareholders other than the substantial shareholders of SAB and all such shares purchased are cancelled.

ii. Directors' shareholdings

The effects of the Proposed Renewal of Authority for Share Buy-Back on the Directors' shareholdings of the Company are set out below: -

Director	Shareholdings as at the LPD				After Proposed Share Buy-Back ⁽¹⁾			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%	No. of Shares	%	No. of Shares	%	No. of Shares	%
Tan Sri Datuk Seri Panglima Sulong Bin Matjeraie	-	-	-	-	-	-	-	-
DSDLKT	30,416	0.02	65,690,337 ⁽²⁾	47.97	30,416	0.02	65,690,337 ⁽²⁾	53.30
DWLKL	49,276	0.04	68,754,296 ⁽³⁾	50.21	49,276	0.04	68,754,296 ⁽³⁾	55.79
Chung Kin Mun	-	-	-	-	-	-	-	-
Stephen Wan Yeng Leong	-	-	-	-	-	-	-	-
Deborah Deb-bie Choa	-	-	-	-	-	-	-	-

Notes: (1) Assuming up to 10% of the total number of issued shares of the Company are purchased from shareholders other than the substantial shareholders of SAB and all such shares purchased are cancelled.

(2) By virtue of the interests held by his spouse, mother, sisters and his late father shareholdings in BHH, SRM, SEOI, SHJP, NWSB, BUSB, SPI, DDA and ELH.

(3) By virtue of the interests held by his spouse, brothers, sister and sister-in-law and his interest in DDA, BHH, SRM, SHJP, NWSB, BUSB, SEOI, SPI and LTPR

7. PUBLIC SHAREHOLDING SPREAD

As at the LPD, the public shareholding spread of the Company stands at 54.83%. Assuming the Proposed Renewal of Authority for Share Buy-Back is implemented in full and all shares are purchased from the open market; the public shareholding spread is expected to decrease to approximately 49.82%.

In this regard, the Board undertakes that any share buy-back under the Proposed Renewal of Authority for Share Buy-Back will be carried out only to the extent that the public shareholding spread of the Company does not fall below 25%, in compliance with Paragraph 12.14 of the Listing Requirements.

8. IMPLICATIONS OF THE CODE

As at the LPD, SPI holds approximately 31.3% of the voting shares in SAB. Future purchases by SAB of its own shares pursuant to the Proposed Renewal of Authority for Share Buy-Back may result in SPI's voting interest in SAB to increase to more than 33.0%. The potential effect of such purchases on the shareholding of SPI in SAB are set out in Section 6.6(i) above.

In such an event, SPI would be required to undertake a mandatory offer pursuant to the Code. However, a waiver from undertaking a mandatory offer may be granted by the SC under the Code, subject to SPI fulfilling certain conditions.

Accordingly, SAB will endeavour to carry out the Proposed Renewal of Authority for Share Buy-Back in a manner that does not trigger a mandatory offer obligation under the Code for SPI. In the event that such an obligation is likely to be triggered as a result of the Proposed Renewal of Authority for Share Buy-Back, SPI may apply to the SC for an exemption from undertaking the mandatory offer under the Code.

9. INTERESTS OF DIRECTORS, SUBSTANTIAL SHAREHOLDERS AND/OR PERSONS CONNECTED

Save for the inadvertent increase in the percentage shareholdings and/or voting rights of the shareholders as a consequence of the Proposed Renewal of Authority for Share Buy-Back as set out in Section 6.6 above, none of the Directors, substantial shareholders of the Company and/or persons connected to them has any interest, direct or indirect, in the Proposed Renewal of Authority for Share Buy-Back or resale of the treasury shares (if any).

10. PURCHASE, RESALE AND CANCELLATION OF TREASURY SHARES

As at the LPD, the Company does not hold any treasury shares. The Company has not purchased any SAB Shares as well as transferred or cancelled any Treasury Shares in the preceding twelve (12) months up to the LPD.

11. HISTORICAL SHARE PRICES

The monthly highest and lowest prices of the Company's shares as traded on Bursa Malaysia for the past twelve (12) months from July 2025 to June 2026 are as follows:

	High (RM)	Low (RM)
2025		
July	3.49	3.25
August	3.43	3.30
September	3.50	3.26
October	3.40	3.25
November	3.25	3.00
December	3.20	3.00
2026		
January	3.39	3.18
February	3.45	3.22
March	3.10	3.00
April	3.20	3.00
May	3.20	3.05
June	3.28	3.10

(Source: Bursa Malaysia)

The last transacted price of SAB Shares on 30 June 2026, being the LPD prior to the printing of this Statement was RM3.14.

12. APPROVALS REQUIRED

The Proposed Renewal of Authority for Share Buy-Back is subject to the approval of the shareholders of the Company at the forthcoming 45th AGM to be convened. Saved for the approval of the shareholders of the Company, there are no other approvals required for the Proposed Renewal of Authority for Share Buy-Back.

13. DIRECTORS' RECOMMENDATION

The Board, having considered all aspects of the Proposed Renewal of Authority for Share Buy-Back, is of the opinion that the Proposed Renewal of Authority for Share Buy-Back is in the best interest of the Company. Accordingly, the Board recommends that you vote in favour of the resolution pertaining to the Proposed Renewal of Authority for Share Buy-Back to be tabled at the forthcoming 45th AGM.

14. FURTHER INFORMATION

The resolution pertaining to the Proposed Renewal of Authority for Share Buy-Back is enclosed in the Notice of the 45th AGM of the Company. Shareholders are advised to refer to the attached Appendix B for further information.

FURTHER INFORMATION

1. Directors' Responsibility Statement

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

2. Documents for Inspection

Copies of the following documents will be available for inspection at the registered office of SAB during normal office hours on any weekday (except public holidays) from the date of this Circular up to and including the date of the forthcoming 45th AGM:

- (i) Constitution of SAB; and
- (ii) The audited financial statements of SAB for the financial years ended 31 March 2025 and 31 March 2026.

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