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

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Shareholders should rely on their own evaluation to assess the merits and risks of the Proposals as set out herein.



OSK Holdings Berhad

199001015406 (207075-U)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO

PART A

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

PART B

SHARE BUY-BACK STATEMENT IN RELATION TO THE PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

(COLLECTIVELY KNOWN AS "THE PROPOSALS")

The above Proposals will be tabled as Special Business at OSK Holdings Berhad's 31st Annual General Meeting ("AGM") to be held fully virtual via Remote Participation and Voting at the broadcast venue at Board Room, 22nd Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan on Wednesday, 21 April 2021 at 10:00 a.m. The Notice of the 31st AGM together with the Form of Proxy and Administrative Notes are available on OSK Holdings Berhad's website at <http://www.oskgroup.com/aggm/>.

If you are unable to attend and vote at the AGM, you may complete the Form of Proxy and deposit it at the office of the Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan or you may submit the Form of Proxy electronically via Securities Services e-Portal at <https://sshb.net.my> not later than 48 hours before the time set for holding the AGM. The lodging of the Form of Proxy does not preclude you from attending and voting at the AGM should you subsequently decide to do so, provided a notice of termination of proxy authority in writing is given to OSK Holdings Berhad before the commencement of the meeting and you register for the AGM via Securities Services e-Portal at <https://sshb.net.my>. For further information on the electronic submission of Form of Proxy and online registration for Remote Participation and Voting, kindly refer to the Administrative Notes.

Last date and time for lodging the Form of Proxy..... : Monday, 19 April 2021 at 10:00 a.m.
Date and time of the AGM : Wednesday, 21 April 2021 at 10:00 a.m.

This Circular/Statement is dated 23 March 2021

DEFINITIONS

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

“AGM”	:	Annual General Meeting
“Board”	:	Board of Directors of OSK
“Bursa Malaysia”	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
“CA 2016”	:	Companies Act 2016 as amended from time to time and any re-enactment thereof
“Circular”	:	This Circular/Statement dated 23 March 2021
“DCSB”	:	Dindings Consolidated Sdn. Bhd. [Registration No. 196801000632 (8226-P)]
“DCSB Group”	:	DCSB and its subsidiaries as defined in Section 4 of CA 2016, collectively
“Director(s)”	:	Shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and for the purposes of the Proposed Shareholders’ Mandate, includes any person who is or was within the preceding six months from the date on which the terms of the transactions were agreed upon, a director of the Company or any other company which is its subsidiaries or holding company or a chief executive officer of the Company, its subsidiaries or holding company
“Listing Requirements”	:	Main Market Listing Requirements of Bursa Malaysia, including any Practice Note(s) issued in relation thereto
“LMSB”	:	Land Management Sdn. Bhd. [Registration No. 198101001740 (67853-U)]
“LPD”	:	26 February 2021, being the latest practicable date prior to the printing of this Circular/Statement
“Major Shareholder(s)”	:	A person who has an interest or interests in one or more voting shares in the Company and the number or aggregate number of those shares, is: (a) 10% or more of the total number of voting shares in the Company; or (b) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company.

DEFINITIONS (CONT'D)

For the purposes of this definition, "interest in shares" shall have the same meaning given in Section 8 of CA 2016. For the purposes of the Proposed Shareholders' Mandate, this includes any person who is or was within the preceding six months of the date on which the terms of the transactions were agreed upon, a major shareholder of the Company or any other company which is its subsidiaries or holding company

"NA"	:	Net Assets
"OJX"	:	Ong Ju Xing
"OJY"	:	Ong Ju Yan
"OSK" or "Company"	:	OSK Holdings Berhad [Registration No. 199001015406 (207075-U)]
"OSK Group" or "the Group"	:	OSK and its subsidiaries as defined in Section 4 of CA 2016, collectively
"OSKE"	:	OSK Equity Holdings Sdn. Bhd. [Registration No. 201301000951 (1030788-T)]
"OSKP"	:	OSK Property Holdings Berhad [Registration No. 199001010094 (201666-D)]
"OSK Shares" or "Shares"	:	Ordinary shares in OSK
"OYC"	:	Ong Yee Ching
"OYM"	:	Ong Yee Min

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DEFINITIONS (CONT'D)

- "Person(s) Connected" : In relation to any person (referred to as "said Person") means such person who falls under any one of the following categories:
- (i) a family member of the said Person. Family in relation to a person means such person who falls within any one of the following categories:
 - (a) spouse;
 - (b) parent;
 - (c) child including an adopted child and step-child;
 - (d) brother or sister; and
 - (e) spouse of the person referred to in subparagraphs (c) and (d) above.
 - (ii) 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;
 - (iii) a partner of the said Person. Partner in relation to the said Person, means such person who fall within any one of the following categories:
 - (a) a person with whom the said Person, is in or proposes to enter into partnership with. "Partnership" for this purpose refers to a "partnership" as defined in Section 3 of the Partnership Act 1961 or "limited liability partnership" as defined in Section 2 of the Limited Liability Partnerships Act 2012, as the case may be; or
 - (b) a person with whom the said Person has entered or proposes to enter into a joint venture, whether incorporated or not.
 - (iv) 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;
 - (v) 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;
 - (vi) 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
 - (vii) a body corporate which is a related corporation of the said Person.

DEFINITIONS (CONT'D)

"PJDH"	:	PJ Development Holdings Berhad [Registration No. 196501000113 (5938-A)]
"PPSB"	:	Petit Patata Sdn. Bhd. [Registration No. 200201021058 (588721-V)]
"Proposals"	:	Proposed Shareholders' Mandate and Proposed Renewal of Share Buy-Back Authority
"Proposed Renewal of Share Buy-Back Authority"	:	Proposed renewal of authority for the Company to purchase its own shares
"Proposed Shareholders' Mandate"	:	Proposed renewal of existing shareholders' mandate for Recurrent Related Party Transactions of a revenue or trading nature
"Puan Sri Khor" or "PSK"	:	Puan Sri Khor Chai Moi
"Purchased Shares"	:	OSK Shares purchased pursuant to the Proposed Renewal of Share Buy-Back Authority
"Recurrent Related Party Transaction(s)" or "RRPT"	:	Recurrent related party transactions of a revenue or trading nature, which are necessary for the day-to-day transactions of the OSK Group and are within the ordinary course of business of the OSK Group
"Related Party(ies)"	:	A Director, Major Shareholder or Person Connected to such Director or Major Shareholder
"Rules"	:	Rules on Take-Overs, Mergers and Compulsory Acquisitions, as amended from time to time and any re-enactment thereof
"RM" and "sen"	:	Ringgit Malaysia and sen respectively
"SC"	:	Securities Commission Malaysia
"Substantial Shareholder"	:	A person who has an interest or interests in one or more voting shares in the Company and the number or the aggregate number of such shares is not less than 5% of the total number of all the voting shares included in the Company as defined under Section 136 of CA 2016
"Tan Sri Ong" or "TSO"	:	Tan Sri Ong Leong Huat @ Wong Joo Hwa

DEFINITIONS (CONT'D)

“Treasury Shares” : The Shares purchased by the Company which are or will be retained in treasury and shall have the meaning given under Section 127 of CA 2016

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 stated.

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OSK Holdings Berhad

199001015406 (207075-U)
(Incorporated in Malaysia)

Registered Office:

21st Floor, Plaza OSK
Jalan Ampang
50450 Kuala Lumpur
Wilayah Persekutuan

23 March 2021

Board of Directors

Tan Sri Ong Leong Huat @ Wong Joo Hwa (*Executive Chairman*)
Ong Ju Yan (*Group Managing Director*)
Ong Ju Xing (*Deputy Group Managing Director*)
Dato' Saiful Bahri bin Zainuddin (*Executive Director*)
Dato' Thanarajasingam Subramaniam (*Senior Independent Non-Executive Director*)
Tan Sri Datin Paduka Siti Sa'diah binti Sheikh Bakir (*Independent Non-Executive Director*)
Leong Keng Yuen (*Independent Non-Executive Director*)
Ong Yee Ching (*Non-Independent Non-Executive Director*)

To: The Shareholders of OSK

Dear Sir/Madam,

- (A) PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**
- (B) PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

INTRODUCTION

At the 30th AGM of OSK held on 12 June 2020, the shareholders, had inter-alia, granted a mandate for the OSK Group to enter into Recurrent Related Party Transactions.

The authority conferred by the shareholders' mandate shall, in accordance with the Listing Requirements, lapse at the conclusion of the forthcoming AGM unless authority for its renewal is obtained from the shareholders of the Company at the forthcoming AGM, which will be held fully virtual via Remote Participation and Voting at the broadcast venue at Board Room, 22nd Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan on Wednesday, 21 April 2021 at 10:00 a.m.

On 26 February 2021, the Company announced that OSK is proposing to seek the approval of its shareholders for the resolutions in respect of the following Proposals:

- (a) Proposed Shareholders' Mandate; and
- (b) Proposed Renewal of Share Buy-Back Authority.

The purpose of this Circular/Statement is to provide you with details of the Proposals and to seek your approval for the Ordinary Resolutions pertaining to the Proposals under the agenda of Special Business to be tabled at the forthcoming AGM of the Company. The Notice of the forthcoming AGM together with the Form of Proxy and Administrative Notes are available on the Company's website at <http://www.oskgroup.com/agm/>.

SHAREHOLDERS OF OSK ARE ADVISED TO READ AND CONSIDER THE CONTENTS OF THIS CIRCULAR/STATEMENT CAREFULLY BEFORE VOTING ON THE RESOLUTIONS PERTAINING TO THE PROPOSALS AT THE FORTHCOMING AGM.

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PART A

PROPOSED SHAREHOLDERS' MANDATE

1.0 INFORMATION ON THE PROPOSED SHAREHOLDERS' MANDATE

1.1 The Listing Requirements

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

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;
- (ii) the 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 threshold below in relation to a listed issuer with a share capital of RM60.0 million and above:
 - (a) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1.0 million or more; or
 - (b) the percentage ratio of such RRPT is 1% or more,whichever is the higher.
- (iii) the listed issuer's circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Malaysia. The draft circular must be submitted to Bursa Malaysia together with a checklist showing compliance with such information;
- (iv) in a meeting to obtain the 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 in respect of the RRPT. An interested director or interested major shareholder must ensure that persons connected with him abstain from voting on the resolution in respect of the RRPT; and
- (v) the listed issuer immediately announces to Bursa Malaysia 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 Malaysia in its announcement.

Accordingly, the Board proposes to seek the shareholders' approval for the Proposed Shareholders' Mandate. The Proposed Shareholders' Mandate will allow the OSK Group, in the normal course of business, to enter into the RRPT referred to in Section 1.4 with the Related Parties, provided that such transactions are made at arm's length, on OSK Group's normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of OSK.

1.2 Validity Period of the Proposed Shareholders' Mandate

The authority to be conferred pursuant to the Proposed Shareholders' Mandate, if approved by the shareholders, shall take effect from the passing of the ordinary resolution proposed at the forthcoming AGM and shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company following the general meeting at which such mandate is passed, at which time it will lapse, unless by a resolution passed at a general meeting, the authority is renewed;
- (ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of CA 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of CA 2016); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in general meeting,

whichever is the earlier.

1.3 Principal Activities of OSK Group

The principal activity of OSK is investment holding. The details of OSK's subsidiaries and associates at LPD are as follows:

Name of Company	Principal activities	Place/ Date of incorporation	Effective equity interest (%)
I) DIRECT SUBSIDIARIES OF OSK			
KE-ZAN Holdings Berhad	Property investment and letting of commercial properties	Malaysia 27.06.1990	100.00
OSK Capital Sdn. Bhd.	Capital financing business	Malaysia 26.04.1996	100.00
OSK Capital (A) Pty. Ltd.	Capital financing business	Australia 03.08.2020	100.00
OSK Capital (S) Pte. Ltd.	Investment holding	Singapore 17.07.2020	100.00
OSK Capital Management Sdn. Bhd.	Provision of treasury management services	Malaysia 17.11.2005	100.00
OSK Design Sdn. Bhd.	Interior design and fit out	Malaysia 10.06.2014	100.00
OSK Factoring Sdn. Bhd.	Provision of factoring facilities	Malaysia 27.08.2020	100.00
OSK Fintech Sdn. Bhd.	Investment holding	Malaysia 22.10.2020	100.00
OSK I CM Sdn. Bhd.	Provision of treasury management services	Malaysia 18.01.2018	100.00
OSK Learning Academy Sdn. Bhd.	Learning academy	Malaysia 18.12.2020	100.00

Name of Company	Principal activities	Place/ Date of incorporation	Effective equity interest (%)
OSK Lyte Sdn. Bhd.	Technology and financing platform providing solutions to freelancers and small and medium-sized enterprises (SMEs)	Malaysia 20.01.2021	100.00
OSK Management Services Sdn. Bhd.	Provision of management services	Malaysia 23.07.1996	100.00
OSK Rated Bond Sdn. Bhd.	Provision of treasury management services to its related companies	Malaysia 04.09.2020	100.00
OSK Realty Sdn. Bhd.	Property investment and letting of commercial properties	Malaysia 15.06.1992	100.00
OSK RE Sdn. Bhd.	Operation of generation facilities that produce solar energy, provides solar power purchase agreement and/or solar leasing services	Malaysia 31.12.2020	100.00
OSK Supplies Sdn. Bhd.	Trading of building materials, construction machineries, equipment and vehicles	Malaysia 10.06.2014	100.00
OSK Syariah Capital Sdn. Bhd.	Provision of Islamic capital financing	Malaysia 27.08.2020	100.00
OSKP	Investment holding	Malaysia 28.07.1990	99.93
PJDH	Investment holding, property investment and provision of management services	Malaysia 13.04.1965	97.22
II) INDIRECT SUBSIDIARIES OF OSK			
a) Subsidiaries of OSKP			
Aspect Synergy Sdn. Bhd.	Property development	Malaysia 27.05.2004	99.93
Aspect Potential Sdn. Bhd.	Property development	Malaysia 13.07.2005	99.93
Aspect Vision Sdn. Bhd.	Property development	Malaysia 15.12.2020	99.93
Atria Damansara Sdn. Bhd.	Property investment and development	Malaysia 25.01.2007	99.93
Atria Shopping Gallery Sdn. Bhd.	Mall management and operations	Malaysia 04.07.2013	99.93
Atria Parking Management Sdn. Bhd.	Car park management and operations	Malaysia 04.07.2013	99.93
Country Wheels Sdn. Bhd.	Property development	Malaysia 05.07.2002	50.97
Jelang Vista Sdn. Bhd.	Property development	Malaysia 08.02.2010	99.93

Name of Company	Principal activities	Place/ Date of incorporation	Effective equity interest (%)
L26 Tower Sdn. Bhd.	Property development	Malaysia 17.01.2018	99.93
OSK Properties Sdn. Bhd.	Property development, investment and sale of oil palm fresh fruit bunches	Malaysia 25.02.1993	99.93
OSK Properties (Seremban) Sdn. Bhd.	Property development	Malaysia 13.05.2003	99.93
OSK Properties Management Sdn. Bhd.	Property management	Malaysia 26.06.2003	99.93
OSKP Facilities Management Sdn. Bhd.	Property management	Malaysia 18.09.2012	99.93
Perspektif Vista Sdn. Bhd.	Property development	Malaysia 31.08.2007	99.93
Pine Avenue Sdn. Bhd.	Property development	Malaysia 08.05.2008	99.93
Potensi Rajawali Sdn. Bhd.	Property development	Malaysia 10.10.2010	99.93
Ribuan Ekuiti Sdn. Bhd.	Property development	Malaysia 27.07.2012	99.93
Rimulia Sdn. Bhd.	Property development	Malaysia 29.09.2003	54.96
Semponia Sdn. Bhd.	Property development	Malaysia 20.09.2002	50.97
Warisan Rajawali Sdn. Bhd.	Property development	Malaysia 10.10.2010	99.93
Wawasan Rajawali Sdn. Bhd.	Property development	Malaysia 10.10.2010	99.93
b) Subsidiaries of PJDH			
Aco Built System Sdn. Bhd.	Installation of concrete wall panels	Malaysia 23.09.1989	97.22
Acotec Sdn. Bhd.	Manufacturing and sale of concrete wall panels and trading of building materials	Malaysia 09.07.1981	97.22
Acotec-Concrete Products Sdn. Bhd.	Property investment and rental services	Malaysia 30.04.1993	97.22
Ancient Capital Sdn. Bhd.	Retail management and operations	Malaysia 26.02.2014	97.22
Bindev Sdn. Bhd.	Property development	Malaysia 14.08.1986	97.22
Bunga Development Sdn. Bhd.	Property development	Malaysia 12.03.1981	97.22
Damai Laut Golf Resort Sdn. Bhd.	Development and investment in resort property, hotel and restaurant business and operation of golf course	Malaysia 15.03.1990	96.62

Name of Company	Principal activities	Place/ Date of incorporation	Effective equity interest (%)
DLHA Management Services Sdn. Bhd.	Investment holding	Malaysia 26.02.1999	97.22
Eframe Sdn. Bhd.	Software consultancy, product development and maintenance	Malaysia 14.10.1983	97.22
Eframe Solutions Sdn. Bhd.	Software consultancy, product development and maintenance	Malaysia 06.11.2007	97.22
Harbour Place Management Services Sdn. Bhd.	Provision of property management services	Malaysia 24.05.2005	97.22
HTR Management Services Sdn. Bhd.	Provision of property management services	Malaysia 10.01.2005	97.22
Kota Mulia Sdn. Bhd.	Property development and investment	Malaysia 04.05.1982	97.22
Kulai Management Services Sdn. Bhd.	Provision of property management services	Malaysia 08.06.1999	97.22
MM Hotels Sdn. Bhd.	Hotel and restaurant business	Malaysia 01.08.1977	97.22
OCC Cables Berhad	Investment holding	Malaysia 09.09.2009	97.22
OCC Cables Limited	Investment holding	Cayman Islands 13.03.2018	97.22
OCC Malaysia Sdn. Bhd.	Investment holding	Malaysia 19.03.2018	97.22
Olympic Cable Company Sdn. Bhd.	Manufacturing and sale of cables and wires	Malaysia 14.02.1968	97.22
Olympic Properties Sdn. Bhd.	Property investment	Malaysia 13.12.1979	97.22
OSK Construction Sdn. Bhd.	Construction	Malaysia 14.03.1979	97.22
OSK Industries Limited	Investment holding	Cayman Islands 09.03.2018	97.22
Pengerang Jaya Pte. Ltd.	Investment holding	Singapore 16.07.1969	97.22
PJ Exim Sdn. Bhd.	Trading of cable products	Malaysia 27.11.1982	97.22
PJ Equity Sdn. Bhd.	Investment holding	Malaysia 15.03.1990	97.22
P.J. (A) Pty. Limited	Investment holding and hotel business	Australia 01.11.1993	97.22
PJD Central Sdn. Bhd.	Property development and investment	Malaysia 16.01.2004	97.22
PJD Concrete Land (JB) Sdn. Bhd.	Property investment	Malaysia 24.05.1990	97.22

Name of Company	Principal activities	Place/ Date of incorporation	Effective equity interest (%)
PJD Concrete Land (South) Sdn. Bhd.	Property investment	Malaysia 21.03.1985	97.22
PJD Eastern Land Sdn. Bhd.	Property development and investment	Malaysia 12.11.1982	97.22
PJD Hartamas Sdn. Bhd.	Property development and investment	Malaysia 14.06.2006	97.22
PJD Highland Resort Sdn. Bhd.	Property development	Malaysia 25.06.2003	97.22
PJD Hotels Sdn. Bhd.	Investment holding and hotel and restaurant business	Malaysia 30.05.1979	97.22
PJD Land Sdn. Bhd.	Leasing of office cum commercial building	Malaysia 17.01.1984	97.22
PJD Landmarks Sdn. Bhd.	Property development	Malaysia 12.05.1973	97.22
PJD Management Services Sdn. Bhd.	Provision of property management and facilities services, and all aspect of the hotel and restaurant business	Malaysia 22.03.1991	97.22
PJD Pravest Sdn. Bhd.	Cultivation of oil palm	Malaysia 05.08.1997	97.22
PJD Properties Management Sdn. Bhd.	Project management services	Malaysia 10.04.1991	97.22
PJD Realty Sdn. Bhd.	Property development	Malaysia 29.03.1991	97.22
PJD Regency Sdn. Bhd.	Property development	Malaysia 08.12.1999	97.22
PJD Sejahtera Sdn. Bhd.	Property development	Malaysia 14.10.1996	97.22
PJDC International Sdn. Bhd.	Investment holding	Malaysia 10.12.1990	97.22
PKM Management Services Sdn. Bhd.	Provision of property management services	Malaysia 19.02.1980	97.22
PTC Management Services Sdn. Bhd.	Provision of property management services	Malaysia 11.03.1999	97.22
Putri Kulai Sdn. Bhd.	Property investment	Malaysia 31.12.1994	97.22
Superville Sdn. Bhd.	Property investment	Malaysia 30.10.1984	97.22
Swiss-Garden Hotel Management Sdn. Bhd.	Hotel management and consultancy services	Malaysia 08.12.1992	97.22
Swiss-Garden International Limited	Hotel management and consultancy services	British Virgin Islands 11.03.1994	97.22

Name of Company	Principal activities	Place/ Date of incorporation	Effective equity interest (%)
Swiss-Garden International Sdn. Bhd.	Hotel management and consultancy services	Malaysia 14.05.1991	97.22
SGI Vacation Club Berhad	Operation and management of timeshare membership scheme	Malaysia 24.06.1996	97.22
Swiss-Garden Management Services Sdn. Bhd.	Hotel and restaurant business	Malaysia 30.12.1972	97.22
Swiss-Garden Rewards Sdn. Bhd.	Marketing of timeshare memberships	Malaysia 10.07.1991	97.22
Swiss-Inn JB Sdn. Bhd.	Hotel and restaurant business	Malaysia 24.04.2013	97.22
Vibrant Practice Sdn. Bhd.	Car park management and operations	Malaysia 26.02.2014	97.22

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Name of Company	Principal activities	Place/ Date of incorporation	Effective equity interest (%)
III) ASSOCIATES			
a) Associates of OSK			
RHB Bank Berhad	Commercial banking and finance related business and the provision of related services. Whilst its subsidiaries are involved in Islamic banking, investment banking, stock broking, leasing, offshore banking, offshore trust services, property investment, general insurance, unit trust management, asset management and nominee and custodian services	Malaysia 04.10.1965	10.13
b) Associates of PJDH			
⁽¹⁾ Agile PJD Development Sdn. Bhd.	Property development and investment	Malaysia 03.01.2014	29.17
⁽²⁾ Equity & Property Investment Corporation Pty Limited	Property investment and property development	Australia 27.06.1986	26.64
⁽³⁾ Yarra Park City Pty Limited	Property development and investment	Australia 20.05.2014	40.58
IV) JOINT VENTURES			
Joint Ventures of PJDH			
⁽⁴⁾ Canggih Pesaka Sdn. Bhd.	Property investment	Malaysia 14.04.2004	48.52
⁽⁵⁾ Scotia Acres Sdn. Bhd.	Property development and investment	Malaysia 22.11.2011	48.52

Notes:

- (1) Agile PJD Development Sdn. Bhd. is a 30.00%-owned associate of PJD Hartamas Sdn. Bhd. which in turn is a wholly-owned subsidiary of PJDH.
- (2) Equity & Property Investment Corporation Pty Limited is a 27.40%-owned associate of P.J. (A) Pty. Limited which in turn is a wholly-owned subsidiary of Pengerang Jaya Pte. Ltd.. Pengerang Jaya Pte. Ltd. is a wholly-owned subsidiary of PJDH.
- (3) Yarra Park City Pty Limited is a 41.74%-owned associate of P.J. (A) Pty. Limited, through its direct interest of 38.25% and indirect interest of 3.49%. The indirect interest of 3.49% is via P.J. (A) Pty. Limited's interest of 27.40% in Equity & Property Investment Corporation Pty Limited, which also has an interest of 12.75% in Yarra Park City Pty Limited. P.J. (A) Pty. Limited is a wholly-owned subsidiary of Pengerang Jaya Pte. Ltd.. Pengerang Jaya Pte. Ltd. is a wholly-owned subsidiary of PJDH.
- (4) Canggih Pesaka Sdn. Bhd. is a wholly-owned subsidiary of Scotia Acres Sdn. Bhd.
- (5) Scotia Acres Sdn. Bhd. is a 50.00%-owned company of DLHA Management Services Sdn. Bhd. which in turn is a wholly-owned subsidiary of PJDH.

1.4 Details of the Recurrent Related Party Transactions

The nature of the RRPT which will be entered into between OSK Group and Related Parties under the Proposed Shareholders' Mandate on which a shareholders' approval is sought are set out below:

Name of Company/ Group Involved	Nature of Transaction	Name of Related Party/ Service Provider	Relationship with OSK – Interested Directors, Major Shareholders and Persons Connected	Estimated Value of Transactions (for this AGM to the next AGM) (RM)
OSK Group	Provision of construction works for property development, property renovation, ancillary infrastructure works and related services by DCSB Group	DCSB Group	TSO, PSK, OJY, OJX, OYC, OYM, OSKE, LMSB (See Note 1)	#

Notes:

- # The estimated value of the transactions cannot be determined as these are anticipating contracts. It is dependent on the particular requirements of the project and the transactions are on project-by-project basis.
- (1) Tan Sri Ong is a Major Shareholder and the Executive Chairman of OSK. Tan Sri Ong is a major shareholder of DCSB. He is the spouse of Puan Sri Khor and the father of OJY, OJX, OYC and OYM.

Puan Sri Khor is a Major Shareholder of OSK. Puan Sri Khor is a director and major shareholder of DCSB. She is the spouse of Tan Sri Ong and the mother of OJY, OJX, OYC and OYM.

OJY is the Group Managing Director of OSK. OJY is the son of Tan Sri Ong and Puan Sri Khor and the brother of OJX, OYC and OYM.

OJX is the Deputy Group Managing Director of OSK. OJX is the son of Tan Sri Ong and Puan Sri Khor and the brother of OJY, OYC and OYM.

OYC is a Non-Independent Non-Executive Director of OSK. OYC is the daughter of Tan Sri Ong and Puan Sri Khor and the sister of OJY, OYM and OJX.

OYM is a director of DCSB. OYM is the daughter of Tan Sri Ong and Puan Sri Khor and the sister of OJY, OYC and OJX.

OSKE is a Major Shareholder of OSK. Tan Sri Ong and Puan Sri Khor are directors of OSKE, and Tan Sri Ong is a major shareholder of OSKE.

LMSB is a Major Shareholder of OSK. Puan Sri Khor, OYC and OJX are directors of LMSB, while Tan Sri Ong and Puan Sri Khor are major shareholders of LMSB.

The principal activities of DCSB are investment holding and property development. The principal activities of DCSB's subsidiaries are property development, building construction, contracting works, interior designer and general contractors, life and general insurance agents, and provision of general administration and management services.

The basis of arriving at the estimated value as indicated above is based on actual value transacted during the financial year ended 31 December 2020 as well as latest available information relating to the aforesaid transactions. The value of the aforesaid transactions may be subject to change in the financial year ending 31 December 2021.

1.5 Existing Mandate on Recurrent Related Party Transactions obtained at the Last AGM

The details of the estimated value and actual value transacted of the RRPT from the date of which the existing shareholders' mandate was obtained at the last AGM held on 12 June 2020 up to 26 February 2021, being the LPD before the printing of this Circular are set out in table below:

Name of Company/ Group Involved	Nature of Transaction	Name of Related Party/ Service Provider	Relationship with OSK – Interested Directors, Major Shareholders and Persons Connected	Estimated Value of Transactions as disclosed in the Circular to Shareholders dated 14 May 2020 (RM)	Actual value* (RM)
OSK Group	Provision of construction works for property development, property renovation, ancillary infrastructure works and related services by DCSB Group	DCSB Group	TSO, PSK, OJY, OJX, OYC, OYM, OSKE, LMSB (See Note 1)	#	119,750

Notes:

- * Actual value incurred from 12 June 2020 to LPD.
- # The estimated value of the transactions cannot be determined as these are anticipating contracts. It is dependent on the particular requirements of the project and the transactions are on project-by-project basis.

The following disclosure is extracted from the Circular to Shareholders dated 14 May 2020:

- (1) Tan Sri Ong is a Major Shareholder and the Executive Chairman of OSK. Tan Sri Ong is a major shareholder of DCSB. He is the spouse of Puan Sri Khor and the father of OJY, OJX, OYC and OYM.

Puan Sri Khor is a Major Shareholder of OSK. Puan Sri Khor is a director and major shareholder of DCSB. She is the spouse of Tan Sri Ong and the mother of OJY, OJX, OYC and OYM.

OJY is the Group Managing Director of OSK. OJY is the son of Tan Sri Ong and Puan Sri Khor and the brother of OJX, OYC and OYM.

OJX is the Deputy Group Managing Director of OSK. OJX is the son of Tan Sri Ong and Puan Sri Khor and the brother of OJY, OYC and OYM.

OYC is a Non-Independent Non-Executive Director of OSK. OYC is the daughter of Tan Sri Ong and Puan Sri Khor and the sister of OJY, OYM and OJX.

OYM is a director of DCSB. OYM is the daughter of Tan Sri Ong and Puan Sri Khor and the sister of OJY, OYC and OJX.

OSKE is a Major Shareholder of OSK. Tan Sri Ong and Puan Sri Khor are directors of OSKE, and Tan Sri Ong is a major shareholder of OSKE.

LMSB is a Major Shareholder of OSK. Puan Sri Khor, OYC and OJX are directors of LMSB, while Tan Sri Ong and Puan Sri Khor are major shareholders of LMSB.

The principal activities of DCSB are investment holding and property development. The principal activities of DCSB's subsidiaries are property development, building construction, contracting works, interior designer and general contractors, life and general insurance agents, and provision of general administration and management services.

1.6 Amount Due and Owing to OSK Group by the Related Parties

There is no amount due and owing to the OSK Group by the Related Parties pursuant to the RRPT which has exceeded the credit term. As such, the disclosures as required under Paragraphs 16A and 16B in Annexure PN12-A of the Listing Requirements are not applicable.

1.7 Review Procedures for the Recurrent Related Party Transactions

The Group has established the following procedures and guidelines to ensure that the RRPT are undertaken on an arm's length basis and on normal commercial terms that are not more favourable to the Related Parties than those normally available to the public and are not to the detriment of the minority shareholders:

- (i) A list of Related Parties will be circulated to the Group to notify that all Recurrent Related Party Transactions are required to be undertaken on an arm's length basis and on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders;
- (ii) Records of Recurrent Related Party Transactions will be retained and compiled for review by the Audit Committee;
- (iii) The Audit Committee will review all Recurrent Related Party Transactions. Any member of the Audit Committee may, as he/she deems fit, request for additional information pertaining to the Recurrent Related Party Transactions;
- (iv) The Recurrent Related Party Transactions will be conducted at arm's length and based on normal commercial terms consistent with the Group's usual business policies and practices (subject to applicable rules and regulations) and will not be prejudicial to the minority shareholders;
- (v) The interested directors who are members of the Board and/or Audit Committee will abstain from deliberating and voting on all matters pertaining to the Recurrent Related Party Transactions at the relevant meetings of the Board or Audit Committee; and
- (vi) The transactions with a related party will only be entered into after taking into account the pricing, quality, delivery schedules, level of service and other related factors (including where applicable, preferential rates/prices/discounts accorded to a class or classes of customers or for bulk purchases) which are determined in accordance to the Group's business practices and policies, such as calling for tenders, quotations, so as to ensure that the prices and terms and conditions are based on competitive prices of similar products and services in line with industry norms.

At least two other contemporaneous transactions with unrelated third parties for similar products or services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to or by the Related Parties are fair and reasonable and comparable to those offered to or by other unrelated third parties for the same or substantially similar type of products or services and/or quantities.

In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be determined by the Group based on those offered by or to other unrelated third parties for the same or substantially similar type of transaction to ensure that the Recurrent Related

Party Transactions are entered into on an arm's length basis and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of OSK.

1.8 Statement by the Audit Committee

The Audit Committee of the Company has reviewed the procedures set out in Section 1.7 above and is of the view that the said procedures are sufficient to ensure that the Recurrent Related Party Transactions are conducted at arm's length basis, on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders. Any member of the Audit Committee who is interested in any Recurrent Related Party Transaction shall not be involved in the review of the Recurrent Related Party Transaction.

The Audit Committee of the Company is also of the view that the Group has in place adequate procedures and processes to monitor, track and identify Recurrent Related Party Transactions in a timely and orderly manner. The Audit Committee's review procedures will be conducted on a quarterly basis together with the review of quarterly results, or such frequency as the Audit Committee considers appropriate having regard to the value and the frequency of the related party transactions.

1.9 Disclosure of Recurrent Related Party Transactions

Disclosure will be made in the annual report of OSK in accordance with Paragraph 3.1.5 of Practice Note 12 of Listing Requirements, which requires a breakdown of the aggregate value of the Recurrent Related Party Transactions entered into during the financial year pursuant to the Proposed Shareholders' Mandate based on the following information:

- (i) the types of the Recurrent Related Party Transactions made; and
- (ii) the names of the Related Parties involved in each type of the Recurrent Related Party Transaction made and their relationship with the Company.

The above disclosure will be made in the Company's annual report for each subsequent financial year after the Proposed Shareholders' Mandate has been obtained, where necessary.

1.10 Guidelines on Thresholds of Authority

There are no specific thresholds for approval of Recurrent Related Party Transactions within the Group. However, all Recurrent Related Party Transactions are subject to the approval of appropriate level of authority as determined by senior management and/or the Board from time to time, subject to the provisions in the Listing Requirements and/or CA 2016, where necessary.

In compliance with Paragraph 10.09(1)(a) of the Listing Requirements, OSK Group shall immediately announce a Recurrent Related Party Transaction(s) where:

- (i) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1.0 million or more; or
- (ii) the percentage ratio of such RRPT is 1% or more,

whichever is the higher.

For clarity purpose, during the period of validity of the Proposed Shareholders' Mandate, the disclosure obligation as set out in the paragraph above will not apply to the Recurrent Related Party Transactions which are comprised in the Proposed Shareholders' Mandate after it has been approved by shareholders, pursuant to Paragraph 2.4 of Practice Note 12 of the Listing Requirements.

2.0 RATIONALE FOR THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will enable the OSK Group to carry out Recurrent Related Party Transactions 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) to seek prior approval from shareholders for such transactions. This will substantially reduce the expenses associated with the convening of general meetings on an ad-hoc basis, improve administration efficiency and allow manpower resources and time to be channeled towards attaining other corporate objectives.

The Recurrent Related Party Transactions carried out within the OSK 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 OSK Group benefits from the close working relationship with the Related Parties and the prompt and reliable services from them. These Related Parties, also possess relevant experience and expertise in the fields which are required by the OSK Group in carrying out some of its day-to-day operations.

3.0 FINANCIAL EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate will have no material effect on the issued share capital of OSK and Major Shareholders' shareholdings in OSK, the NA and earnings per share of the OSK Group.

4.0 INTERESTS OF THE DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED TO THE DIRECTORS AND/OR MAJOR SHAREHOLDERS

Tan Sri Ong, being the interested Director and interested Major Shareholder and OJY, OJX and OYC, being the interested Directors in the Recurrent Related Party Transactions, have abstained and will continue to abstain from board deliberations and voting on the resolution pertaining to the Proposed Shareholders' Mandate.

Puan Sri Khor, OSKE and LMSB, being the interested Major Shareholders, will abstain from voting in respect of her/its direct and/or indirect shareholdings in the Proposed Shareholders' Mandate at the forthcoming AGM.

The interested Directors, interested Major Shareholders and Persons Connected to them will abstain from voting in respect of their direct and/or indirect shareholdings in the Proposed Shareholders' Mandate at the forthcoming AGM.

The interested Directors and interested Major Shareholders have undertaken to ensure that Persons Connected to them will abstain from voting in respect of their shareholdings on the resolution pertaining to the Proposed Shareholders' Mandate at the forthcoming AGM.

Save as disclosed in this Circular, none of the other Directors, Major Shareholders and/or Persons Connected to the Directors and/or Major Shareholders of OSK has any interest, direct or indirect, in the Proposed Shareholders' Mandate.

The following table illustrates the direct and indirect interests of the interested Major Shareholders, interested Directors of OSK and Persons Connected to them on LPD.

	Shareholding as at LPD [#]			
	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
<u>Interested Major Shareholders</u>				
Tan Sri Ong	135,685,978	6.58	⁽¹⁾ 951,603,977	46.15
Puan Sri Khor	29,456,882	1.43	⁽²⁾ 382,942,504	18.57
OSKE	568,661,473	27.58	-	-
LMSB	219,518,685	10.65	-	-
<u>Interested Directors</u>				
Tan Sri Ong	135,685,978	6.58	⁽³⁾ 1,007,612,434	48.86
OJY	24,737,550	1.20	⁽⁴⁾ 2,667,701	0.13
OJX	22,084,395	1.07	⁽⁵⁾ 1,541,600	0.08
OYC	12,897,189	0.63	⁽⁴⁾ 288,281	0.01
<u>Persons Connected to Interested Major Shareholders and/or Interested Directors</u>				
DCSB	163,423,819	7.93	-	-
Wong Ah Chiew	320,942	0.02	-	-
Wong Chong Shee	7,175,450	0.35	-	-
Ong Yin Suen	15,489,876	0.75	-	-
OYM	11,061,699	0.54	-	-
Chew Yu Shen	200,000	0.01	-	-
Robert Angelo Hendro Santoso Huray	288,281	0.01	-	-
Wong Chong Ngin	1,000,000	0.05	-	-
Ong Sheau Lih	572,000	0.03	-	-
Wong I Kiew	351,657	0.02	-	-
Lai Han Luong	485,268	0.02	-	-
Melissa Tan Hui-Ping	2,667,701	0.13	-	-
PPSB	615,000	0.03	-	-
Chew Sue Synn	926,600	0.05	-	-
Khor Chei Yong	19,150,000	0.93	-	-
Wong Ahi Sing	329,250	0.02	-	-
Lee Ngee Moi	150,000	0.01	-	-
Tan Kim San	3,000	^	-	-
Khor Neng Tiang	100,000	0.01	-	-
Wong Ai Lin	100,000	0.01	-	-

Notes:

^ Negligible.

Calculated based on 2,062,103,980 Shares, excluding 33,197,453 Shares already purchased and retained as Treasury Shares as at LPD.

- (1) Deemed interested pursuant to Section 8 of CA 2016 by virtue of Shares held through OSKE, LMSB and DCSB.
- (2) Deemed interested pursuant to Section 8 of CA 2016 by virtue of Shares held through LMSB and DCSB.
- (3) Deemed interested pursuant to Section 8 of CA 2016 by virtue of Shares held through OSKE, LMSB and DCSB and disclosure made pursuant to Section 59(11)(c) of CA 2016 on interests held by his spouse and children, other than OJY, OJX and OYC whose interests have been disclosed herein.
- (4) Disclosure made pursuant to Section 59(11)(c) of CA 2016 on interest held by his/her spouse.
- (5) Deemed interested pursuant to Section 8 of CA 2016 by virtue of Shares held through PPSB and disclosure made pursuant to Section 59(11)(c) of CA 2016 on interest held by his spouse.

5.0 DIRECTORS' RECOMMENDATION

The Directors (with the exception of Tan Sri Ong, OJY, OJX and OYC who have abstained from making any opinions in respect of the Proposed Shareholders' Mandate), having considered all aspects of the Proposed Shareholders' Mandate, are of the opinion that the Proposed Shareholders' Mandate are in the best interest of the Company.

Accordingly, the Directors (with the exception of Tan Sri Ong, OJY, OJX and OYC who have abstained from making any recommendations in respect of the Proposed Shareholders' Mandate) recommend that the shareholders of OSK vote in favour of the resolution pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

6.0 31ST AGM

The 31st AGM of OSK, will be held fully virtual via Remote Participation and Voting at the broadcast venue at Board Room, 22nd Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan on Wednesday, 21 April 2021 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the resolution pertaining to the Proposed Shareholders' Mandate as described in the Notice of 31st AGM.

If you are unable to attend and vote at the AGM, you may complete the Form of Proxy in accordance with the instructions contained therein and deposit it as soon as possible and in any event so as to arrive and deposit it at the office of the Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan or alternatively, you may submit the Form of Proxy electronically via Securities Services e-Portal at <https://sshb.net.my> not later than 48 hours before the time set for holding the AGM. The lodging of the Form of Proxy does not preclude you from attending and voting at the AGM should you subsequently decide to do so, provided a notice of termination of proxy authority in writing is given to OSK before the commencement of the meeting and you register for the AGM via Securities Services e-Portal at <https://sshb.net.my>. For further information on the electronic submission of Form of Proxy and online registration for Remote Participation and Voting, kindly refer to the Administrative Notes.

The Form of Proxy and Administrative Notes can be viewed and downloaded from the Company's website at <http://www.oskgroup.com/agm/>.

7.0 FURTHER INFORMATION

You are advised to refer to the attached Appendix I for further information.

PART B

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

1.0 INFORMATION ON THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

1.1 Details of the Proposed Renewal of Share Buy-Back Authority

The Board had, during the AGM held on 12 June 2020 obtained its shareholders' approval to continue the share buy-back exercise, to purchase up to 10% of the total number of issued shares of the Company as quoted on Bursa Malaysia as at the point of purchase. In accordance with the Listing Requirements governing the purchase of own shares by a listed company, the aforesaid approval will lapse at the conclusion of the forthcoming AGM unless a new mandate is obtained from its shareholders.

In connection thereto, the Company had on 26 February 2021 announced its intention to seek approval of its shareholders on the Proposed Renewal of Share Buy-Back Authority at the forthcoming AGM of the Company which will be held on Wednesday, 21 April 2021.

The Board proposes to seek approval from the shareholders for a renewal of authorisation to enable the Company to purchase up to 10% of its total number of issued shares of the Company as quoted on Bursa Malaysia as at the point of purchase.

The Proposed Renewal of Share Buy-Back Authority shall be effective upon the passing of the resolution at the forthcoming AGM of OSK and shall continue to remain in force until:

- (i) the conclusion of the next AGM of the Company following the general meeting at which such resolution is passed, at which time it will lapse, unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first.

1.2 Maximum Limit

The maximum aggregate number of Shares which may be purchased by the Company shall not exceed 10% of the total number of issued Shares of the Company at any point of time.

The Company may purchase up to 209,530,143 Shares based on total number of issued shares of the Company of 2,095,301,433 as at LPD. The total number of Shares purchased by the Company and being held as Treasury Shares up to and including LPD is 33,197,453. As such, the balance Shares that can be purchased by the Company taking into account the total cumulative Treasury Shares held up to LPD is 176,332,690.

The actual number of Shares to be purchased and the timing of such purchase will depend on, among others, the prevailing equity market conditions and sentiments of the stock market as well as the retained profits and financial resources available to the Company at the time of the purchase(s).

1.3 Treatment of Shares Purchased

In accordance with Section 127 of CA 2016, the Directors would be able to deal with any OSK Shares so purchased by the Company in the following manner:

- (i) to cancel the Purchased Shares;
- (ii) to retain the Purchased Shares as Treasury Shares;
- (iii) to retain part of the Purchased Shares as Treasury Shares and cancel the remainder;
- (iv) to distribute the Treasury Shares held as dividend to the shareholders;
- (v) to resell the Treasury Shares on the market of Bursa Malaysia;
- (vi) to transfer the Treasury Shares as purchase consideration; or
- (vii) to deal in such other manner as the Bursa Malaysia and such other relevant authorities may allow from time to time.

The decision whether to retain the Purchased Shares as Treasury Shares, or to cancel the Purchased Shares or a combination of both, or any alternatives as mentioned above, will be made by the Board at the appropriate time.

If such Purchased Shares were held as Treasury Shares, the rights attaching to them in relation to voting, dividends and participation in any other distribution or otherwise would be suspended and the Treasury Shares would not be taken into account in calculating the number or percentage of shares or a class of shares in the Company for any purposes including the determination of substantial shareholdings, take-overs, notices, the requisitioning of meetings, the quorum for meetings and the result of a vote on resolution(s) at shareholders meetings.

2.0 RATIONALE FOR THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Proposed Renewal of Share Buy-Back Authority may enable the Company to utilise any of its surplus financial resources to purchase its own shares from the open market. It may stabilise the supply and demand of OSK Shares traded on the Main Market of Bursa Malaysia and thereby support its fundamental value.

The Proposed Renewal of Share Buy-Back Authority would enhance value for shareholders from a resultant reduction in the number of Shares in the open market (unless the OSK Shares purchased are resold on Bursa Malaysia).

3.0 POTENTIAL ADVANTAGES AND DISADVANTAGES OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

3.1 Potential Advantages

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

- (i) OSK may be able to stabilise the supply and demand of OSK Shares in the open market and thereby support its fundamental value;
- (ii) General investors' confidence in the stability of OSK Shares' price is expected to be enhanced as OSK is empowered to implement the Proposed Renewal of Share Buy-Back Authority;
- (iii) The OSK Group will be able to utilise its financial resources that it has no immediate usage, for the purchase of OSK Shares;
- (iv) Allows OSK flexibility in achieving the desired capital structure, in terms of debt and equity composition;
- (v) The Proposed Renewal of Share Buy-Back Authority will help enhance value for shareholders from a resultant reduction in the number of Shares in the market, all things being equal. Further, it may increase the earnings per share when the Purchased Shares are cancelled, thereby making the Shares more attractive to investors; and
- (vi) OSK may utilise the Treasury Shares as future dividend payout to OSK shareholders and/or for resale in the open market should opportunities arise in the future.

3.2 Potential Disadvantages

The Proposed Renewal of Share Buy-Back Authority will reduce the financial resources of the Company, which may result in the Company foregoing other investment opportunities that may emerge in the future.

Nevertheless, the Proposed Renewal of Share Buy-Back Authority is not expected to have any potential material disadvantage to the Company and the shareholders, as it will be implemented only after careful consideration of the financial resources of the Group and its resultant impact.

4.0 RETAINED PROFITS AND FUNDING

In accordance with the Listing Requirements, the total maximum amount of funds to be allocated for Proposed Renewal of Share Buy-Back Authority must be made wholly out of the retained profits of the Company. The Board proposes to allocate a maximum amount of not exceeding the Company's retained profits for the Proposed Renewal of Share Buy-Back Authority. Based on the Audited Financial Statements for the financial year ended 31 December 2020, the Company's audited retained profits is amounted to RM1,148 million.

The Proposed Renewal of Share Buy-Back Authority is expected to be mainly financed by internally generated funds coupled with minimum borrowings. In the event borrowings are used to finance the Proposed Renewal of Share Buy-Back Authority, the Board will ensure that the Company has equivalent amount of retained profits to repay

the borrowings and that the repayment will not have a material effect on the cash flow of the Company. In addition, the Board will ensure that the Company satisfies the solvency test as stated in Section 112(2) of CA 2016 before execution of the Proposed Renewal of Share Buy-Back Authority.

Depending on the quantum and the purchase price, the Proposed Renewal of Share Buy-Back Authority may reduce the working capital of the OSK Group.

5.0 SHAREHOLDINGS OF DIRECTORS, MAJOR SHAREHOLDERS, SUBSTANTIAL SHAREHOLDER AND PERSONS CONNECTED TO THE DIRECTORS AND/OR MAJOR SHAREHOLDERS

The proforma effects of the Proposed Renewal of Share Buy-Back Authority on the direct and indirect interests of the Directors, Major Shareholders, Substantial Shareholder and any Person Connected to the Directors and/or Major Shareholders of OSK are illustrated below:

	Shareholdings as at LPD [#]				Shareholdings after the Proposed Renewal of Share Buy-Back Authority [§]			
	Direct		Indirect		Direct		Indirect	
	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%
Major Shareholders*								
Tan Sri Ong	135,686	6.58	⁽¹⁾ 951,604	46.15	135,686	7.20	⁽¹⁾ 951,604	50.46
Puan Sri Khor	29,457	1.43	⁽²⁾ 382,943	18.57	29,457	1.56	⁽²⁾ 382,943	20.31
OSKE	568,661	27.58	-	-	568,661	30.16	-	-
LMSB	219,519	10.65	-	-	219,519	11.64	-	-
Substantial Shareholder								
DCSB	163,424	7.93	-	-	163,424	8.67	-	-
Directors								
Tan Sri Ong	135,686	6.58	⁽³⁾ 1,007,612	48.86	135,686	7.20	⁽³⁾ 1,007,612	53.43
OJY	24,738	1.20	⁽⁴⁾ 2,668	0.13	24,738	1.31	⁽⁴⁾ 2,668	0.14
OJX	22,084	1.07	⁽⁵⁾ 1,542	0.08	22,084	1.17	⁽⁵⁾ 1,542	0.08
OYC	12,898	0.63	⁽⁴⁾ 288	0.01	12,897	0.68	⁽⁴⁾ 288	0.02
Leong Keng Yuen	319	0.02	⁽⁶⁾ 222	0.01	319	0.02	⁽⁶⁾ 222	0.01
Dato' Saiful Bahri bin Zainuddin	-	-	-	-	-	-	-	-
Dato' Thanarajasingam Subramaniam	-	-	-	-	-	-	-	-
Tan Sri Datin Paduka Siti Sa'diah binti Sheikh Bakir	-	-	-	-	-	-	-	-

	Shareholdings as at LPD [#]				Shareholdings after the Proposed Renewal of Share Buy-Back Authority [§]			
	Direct		Indirect		Direct		Indirect	
	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%	No. of Shares ('000)	%
Persons Connected to Major Shareholders/ Directors								
Wong Ah Chiew	321	0.02	-	-	321	0.02	-	-
Wong Chong Shee	7,175	0.35	-	-	7,175	0.38	-	-
Ong Yin Suen	15,490	0.75	-	-	15,490	0.82	-	-
OYM	11,062	0.54	-	-	11,062	0.59	-	-
Chew Yu Shen	200	0.01	-	-	200	0.01	-	-
Robert Angelo Hendro Santoso Huray	288	0.01	-	-	288	0.02	-	-
Wong Chong Ngin	1,000	0.05	-	-	1,000	0.05	-	-
Ong Sheau Lih	572	0.03	-	-	572	0.03	-	-
Wong I Kiew	352	0.02	-	-	352	0.02	-	-
Lai Han Luong	485	0.02	-	-	485	0.03	-	-
Melissa Tan Hui-Ping	2,668	0.13	-	-	2,668	0.14	-	-
PPSB	615	0.03	-	-	615	0.03	-	-
Chew Sue Synn	927	0.05	-	-	927	0.05	-	-
Khor Chei Yong	19,150	0.93	-	-	19,150	1.02	-	-
Wong Ahi Sing	329	0.02	-	-	329	0.02	-	-
Boon Chai Peng	150	0.01	-	-	150	0.01	-	-
Wing Foong Holdings Sdn. Bhd.	72	^	-	-	72	^	-	-
Lee Ngee Moi	150	0.01	-	-	150	0.01	-	-
Tan Kim San	3	^	-	-	3	^	-	-
Khor Neng Tiang	100	0.01	-	-	100	0.01	-	-
Wong Ai Lin	100	0.01	-	-	100	0.01	-	-

Notes:

^ Negligible.

[#] Calculated based on 2,062,103,980 Shares, excluding 33,197,453 Shares already purchased and retained as Treasury Shares as at LPD.

[§] Assuming that 209,530,143 Shares (being the maximum number of Shares of not more than 10% of the total number of issued shares of the Company as at LPD) are bought back and subsequently cancelled or retained as Treasury Shares, and there is no change in Shares held by Directors, Major Shareholders, Substantial Shareholder and Persons Connected to the Directors and/or Major Shareholders.

* The Major Shareholders are also the Substantial Shareholders of the Company.

(1) Deemed interested pursuant to Section 8 of CA 2016 by virtue of Shares held through OSKE, LMSB and DCSB.

(2) Deemed interested pursuant to Section 8 of CA 2016 by virtue of Shares held through LMSB and DCSB.

(3) Deemed interested pursuant to Section 8 of CA 2016 by virtue of Shares held through OSKE, LMSB and DCSB and disclosure made pursuant to Section 59(11)(c) of CA 2016 on interests held by his spouse and children, other than OJY, OJX and OYC whose interests have been disclosed herein.

- (4) Disclosure made pursuant to Section 59(11)(c) of CA 2016 on interest held by his/her spouse.
- (5) Deemed interested pursuant to Section 8 of CA 2016 by virtue of Shares held through PPSB and disclosure made pursuant to Section 59(11)(c) of CA 2016 on interest held by his spouse.
- (6) Deemed interested pursuant to Section 8 of CA 2016 by virtue of Shares held through Wing Foong Holdings Sdn. Bhd. and disclosure made pursuant to Section 59(11)(c) of CA 2016 on interest held by his spouse.

Save for the resulting increase in the percentage of shareholdings as a consequence of the Proposed Renewal of Share Buy-Back Authority, none of the Directors, Major Shareholders, Substantial Shareholder and/or Persons Connected to the Directors and/or Major Shareholders has any interest, direct or indirect, in the Proposed Renewal of Share Buy-Back Authority or the resale of Treasury Shares, if any.

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6.0 DETAILS OF PURCHASE OF SHARES AND RESALE, TRANSFER OR CANCELLATION OF TREASURY SHARES IN THE PRECEDING 12 MONTHS

During the preceding 12 months and up to the LPD, details of the purchase of OSK Shares by the Company were as follows:

Date	Number of OSK Shares Purchased	Highest Price (RM)	Lowest Price (RM)	Average Cost including Transaction Costs (RM)	Total Consideration Paid (RM)
9 October 2020	396,500	0.745	0.735	0.747	296,024
12 October 2020	1,068,600	0.750	0.750	0.753	804,439
13 October 2020	856,500	0.750	0.750	0.753	644,810
14 October 2020	453,500	0.750	0.750	0.753	341,509
15 October 2020	735,200	0.750	0.750	0.753	553,519
16 October 2020	24,600	0.750	0.750	0.756	18,592
19 October 2020	15,900	0.750	0.750	0.756	12,016
20 October 2020	115,800	0.750	0.750	0.756	87,515
21 October 2020	36,400	0.750	0.750	0.756	27,510
22 October 2020	44,000	0.750	0.750	0.756	33,253
23 October 2020	176,300	0.750	0.750	0.753	132,818
26 October 2020	1,383,900	0.750	0.745	0.753	1,041,459
27 October 2020	150,700	0.750	0.750	0.753	113,532
28 October 2020	261,000	0.750	0.750	0.753	196,627
30 October 2020	2,581,200	0.750	0.745	0.751	1,939,729
2 November 2020	325,100	0.750	0.745	0.752	244,482
3 November 2020	17,600	0.745	0.745	0.751	13,213
4 November 2020	5,100	0.745	0.745	0.754	3,847
5 November 2020	21,000	0.745	0.745	0.751	15,765
6 November 2020	41,600	0.745	0.745	0.751	31,229
Total	8,710,500				6,551,888

As at the LPD, a total of 8,710,500 Shares were purchased and held as Treasury Shares. The Company has not resold, transfer or cancelled any Treasury Shares on Bursa Malaysia during the preceding 12 months and up to the LPD.

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7.0 HISTORICAL SHARE PRICES

The monthly highest and lowest market prices of OSK Shares as traded on the Bursa Malaysia for the past 12 months from March 2020 to February 2021, and the last transacted price on the LPD are set out below:

	High RM	Low RM
2020		
March	0.940	0.655
April	0.810	0.725
May	0.855	0.775
June	0.900	0.805
July	0.825	0.780
August	0.800	0.760
September	0.940	0.730
October	0.760	0.720
November	0.825	0.745
December	0.920	0.850
2021		
January	0.885	0.805
February	0.880	0.815
Last transacted market price on the LPD		0.850

(Source: S&P Capital IQ)

8.0 PUBLIC SHAREHOLDINGS SPREAD

The Board is mindful of the requirement that the Proposed Renewal of Share Buy-Back Authority must not result in the number of OSK Shares which are in the hands of the public falling below 25% of the total listed Shares of OSK, excluding Treasury Shares. As at LPD, the public shareholdings spread of the Company was 39.94% of its total number of issued Shares, excluding Treasury Shares. The proforma effects of the Proposed Renewal of Share Buy-Back Authority on the public shareholdings spread of the Company assuming the Proposed Renewal of Share Buy-Back Authority is carried out in full and there is no change in Shares held by Directors, Major Shareholders, Substantial Shareholder and Persons Connected to the Directors and/or Major Shareholders, are as follows:

	Public Shareholdings	
	No. of Shares	%
As at LPD ⁽¹⁾	823,515,671	39.94
After the Proposed Renewal of Share Buy-Back Authority ⁽²⁾	647,182,981	34.32

Notes:

- (1) Taking into consideration the 33,197,453 Shares in the Company's Share Buy-Back Account retained as Treasury Shares as at LPD.
- (2) Assuming that 209,530,143 Shares (being the maximum number of Shares of not more than 10% of the total number of issued shares of the Company as at LPD) are bought back and subsequently cancelled or retained as Treasury Shares, and there is no change in Shares held by Directors, Major Shareholders, Substantial Shareholder and Persons Connected to the Directors and/or Major Shareholders.

In any case, the Board will ensure that the share buy-back exercise of the Company be implemented in such a manner so as not to cause the public shareholdings spread to fall below the minimum 25% threshold as required under Paragraph 8.02 of the Listing Requirements.

9.0 EFFECTS OF THE PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The proforma effects of the Proposed Renewal of Share Buy-Back Authority on the share capital, NA and earnings of the OSK Group, assuming purchase of own Shares up to the maximum 10% of the total number of issued shares of OSK, are set out below:

9.1 Share Capital

In the event that all the Shares purchased are cancelled and on the assumption that the Proposed Renewal of Share Buy-Back Authority is exercised in full, the proforma effects of the Proposed Renewal of Share Buy-Back Authority on the total number of issued shares of OSK as at LPD are as follows:

	No. of Shares
Total number of issued Shares as at LPD	2,095,301,433
Shares purchased amounting to 10% of the total number of issued Shares pursuant to the Proposed Renewal of Share Buy-Back Authority and cancelled	(209,530,143)
Total number of issued Shares after the Proposed Renewal of Share Buy-Back Authority	1,885,771,290

However, the Proposed Renewal of Share Buy-Back Authority will have no effect on the issued and paid-up capital of OSK if all OSK Shares bought-back are to be retained as Treasury Shares, resold or distributed to the shareholders.

9.2 Net Assets

The Proposed Renewal of Share Buy-Back Authority may increase or decrease the NA per share of the OSK Group depending on the purchase price of the Shares bought-back in comparison to the NA per share of the OSK Group at the time that the Shares are purchased.

In the event the Shares which are retained as Treasury Shares are resold, the NA of the OSK Group will increase or decrease depending on whether a gain or a loss is realised upon the resale. The quantum of the increase or decrease in NA will depend on the actual disposal price and the number of the Shares purchased, retained as Treasury Shares, which are resold.

9.3 Earnings

The effect of the Proposed Renewal of Share Buy-Back Authority on the earnings per share of the OSK Group will depend on, inter-alia, the actual number of Shares bought back and the price paid and the effective cost of funding to the OSK Group, or any loss in interest income to OSK.

In the event the Shares which are retained as Treasury Shares are resold, the extent of the effect on earnings of the OSK Group will depend on the actual selling prices, the number of Treasury Shares resold and the effective gain or interest savings arising therefrom.

10.0 IMPLICATIONS RELATING TO THE RULES

Pursuant to the Rules, a person or a group of persons acting in concert will be required to make a mandatory general offer if his/their stake(s) in the Company is/are increased to beyond 33% of its total number of issued shares or if his/their existing shareholding(s) is/are more than 33% but less than 50% and it exceeds by another 2% in any six months' period.

In the event that the share buy-back exercise results in the shareholdings of any of the above parties being affected, the said person or group of persons acting in concert will be obliged to make a mandatory general offer for the remaining OSK Shares not held by him/them. However, an exemption from a mandatory offer obligation may be granted by SC under the Rules, subject to the affected person and the parties acting in concert complying with certain conditions, if the obligation is triggered as a result of action outside their direct participation.

As it is not intended for the share buy-back exercise to trigger the obligation to undertake a mandatory general offer by any of its Substantial Shareholders and/or parties acting in concert with them, the Company is mindful that only such number of shares are purchased, retained as Treasury Shares, cancelled or distributed such that the Rules will not be triggered. However, in the event that an obligation to undertake a mandatory offer should arise with respect to any parties from the share buy-back exercise, the relevant parties shall make necessary application to SC for an exemption from undertaking a mandatory offer under the Rules before a mandatory offer is triggered.

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11.0 DIRECTORS' RECOMMENDATION

The Directors, having considered all aspects of the Proposed Renewal of Share Buy-Back Authority, are of the opinion that the Proposed Renewal of Share Buy-Back Authority is in the best interest of the Company. Accordingly, the Directors recommend that the shareholders of OSK vote in favour of the resolution pertaining to the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming AGM.

12.0 31ST AGM

The 31st AGM of OSK will be held fully virtual via Remote Participation and Voting at the broadcast venue at Board Room, 22nd Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan on Wednesday, 21 April 2021 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the resolution pertaining to the Proposed Renewal of Share Buy-Back Authority as described in the Notice of 31st AGM.

If you are unable to attend and vote at the AGM, you may complete the Form of Proxy in accordance with the instructions contained therein and deposit it as soon as possible and in any event so as to arrive and deposit it at the office of the Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan or alternatively, you may submit the Form of Proxy electronically via Securities Services e-Portal at <https://sshsb.net.my> not later than 48 hours before the time set for holding the AGM. The lodging of the Form of Proxy does not preclude you from attending and voting at the AGM should you subsequently decide to do so, provided a notice of termination of proxy authority in writing is given to OSK before the commencement of the meeting and you register for the AGM via Securities Services e-Portal at <https://sshsb.net.my>. For further information on the electronic submission of Form of Proxy and online registration for Remote Participation and Voting, kindly refer to the Administrative Notes.

The Form of Proxy and Administrative Notes could be viewed and downloaded from the Company's website at <http://www.oskgroup.com/agm/>.

13.0 FURTHER INFORMATION

You are advised to refer to Note 29 – Treasury Shares to the Audited Financial Statements for the financial year ended 31 December 2020 in the Annual Report 2020 and the attached Appendix I for further information.

Yours faithfully,
For and on behalf of the Board of
OSK HOLDINGS BERHAD

DATO' THANARAJASINGAM SUBRAMANIAM

Senior Independent Non-Executive Director

FURTHER INFORMATION**1. DIRECTORS' RESPONSIBILITY STATEMENT**

This Circular/Statement has been seen and approved by the Board, who individually and collectively, accept full responsibility for the accuracy of the information contained in this Circular/Statement 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.

2. MATERIAL LITIGATION

The Group was not engaged in any material litigation, claims nor arbitration either as plaintiff or defendant and the Directors are not aware of any proceeding pending or threatened against the Group or of any facts likely to give rise to any proceeding which might materially and adversely affect the financial position or business operations of the Group as at the LPD.

3. MATERIAL CONTRACTS

The Directors of OSK confirm that no material contract, not being contracts entered into in the ordinary course of business, has been entered into by OSK and/or its subsidiaries within the past two years preceding the date of this Circular.

4. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the registered office of OSK at 21st Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan during the normal business hours from Mondays to Fridays but excluding Public Holidays for the period commencing from the date of this Circular up to and including the date of the forthcoming AGM:

- (i) Constitution of the Company;
- (ii) The audited consolidated financial statements of OSK for the past two financial years ended 31 December 2019 and 31 December 2020; and
- (iii) The unaudited quarterly report on consolidated results for the financial periods ended 30 September 2020 and 31 December 2020.

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EXTRACT OF NOTICE OF THE 31ST ANNUAL GENERAL MEETING

ORDINARY RESOLUTION 10

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

"THAT, subject to the provisions of the Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as set out in Part A of the Circular to Shareholders dated 23 March 2021 provided that such transactions are undertaken in the ordinary course of business, on arm's length basis, on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders;

THAT such approval shall continue to be in force until the earlier of:

- (a) the conclusion of the next Annual General Meeting of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the next Annual General Meeting;
- (b) the expiration of the period within which the next Annual General Meeting is 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) such approval is revoked or varied by resolution passed by shareholders in a general meeting before the next Annual General Meeting;

AND THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate."

ORDINARY RESOLUTION 11

PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

"THAT, subject always to the Companies Act 2016, the provisions of the Constitution of the Company, the Listing Requirements of Bursa Malaysia Securities Berhad and all other applicable laws, guidelines, rules and regulations for the time being in force and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad as the Directors may deem fit and expedient in the interest of the Company, provided that:

- (a) the aggregate number of ordinary shares to be purchased and/or held by the Company does not exceed 10 percent (10%) of the total number of issued shares of the Company as quoted on Bursa Malaysia Securities Berhad as at the point of purchase(s);
- (b) the maximum fund to be allocated by the Company for the purpose of purchasing its own ordinary shares shall not exceed the aggregate of the retained profits of the Company based on the latest Audited Financial Statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s); and
- (c) the authority shall commence upon the passing of this Resolution and shall continue to be in force until:
 - (i) the conclusion of the next Annual General Meeting of the Company following this Annual General Meeting at which this Resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at the next Annual General Meeting, the authority is renewed, either unconditionally or subject to conditions;
 - (ii) the expiration of the period within which the next Annual General Meeting of the Company after that date is required by law to be held; or
 - (iii) revoked or varied by an ordinary resolution passed by the members of the Company in a general meeting;

whichever occurs first;

AND THAT upon completion of the purchase(s) by the Company of its own ordinary shares, the Directors of the Company be authorised to deal with the ordinary shares purchased in their absolute discretion in the following manners:

- (a) to cancel all the ordinary shares so purchased;
- (b) to retain the ordinary shares so purchased in treasury for distribution as dividend to the members and/or resell on the market of Bursa Malaysia Securities Berhad and/or transfer under an employees' share scheme (if any) and/or transfer as purchase consideration;
- (c) to retain part thereof as treasury shares and cancel the remainder; and/or

in any other manner as prescribed by the Companies Act 2016, rules, regulations and orders made pursuant to the Companies Act 2016 and the requirements of Bursa Malaysia Securities Berhad and any other relevant authority for the time being in force.

AND FURTHER THAT the Directors of the Company be authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the best interest of the Company."

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