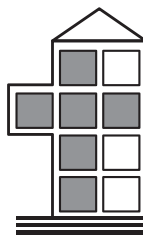


THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU ARE IN ANY DOUBT AS TO THE COURSE OF ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

Bursa Malaysia Securities Berhad (“Bursa Securities”) has not perused the contents of this Circular prior to its issuance, except the contents of the additional recurrent related party transactions under the proposed new shareholders’ mandate on a limited review basis pursuant to the provisions of Practice Note 18 of the Main Market Listing Requirements of Bursa Securities (“MMLR”)

Bursa Securities takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.



Talam Transform Berhad

Company Registration No. 192001000012 (1120-H)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

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

The Notice of the 100th Annual General Meeting (“AGM”) of Talam Transform Berhad (“TTB”) to be held at D’RAKSH Golden Ballroom, Lot 1.01, Level 1, Menara Maxisegar, Jalan Pandan Indah 4/2, Pandan Indah, 55100 Kuala Lumpur on Tuesday, 23 September 2025 at 11.30 a.m. or at any adjournment thereof is set out in the Annual Report of TTB for the financial year ended 31 March 2025.

A Form of Proxy is enclosed in the Annual Report of TTB for the financial year ended 31 March 2025. You are requested to complete and deposit the Form of Proxy at the Company's Registered Office at Unit 17.02, Level 17, Menara Maxisegar, Jalan Pandan Indah 4/2, Pandan Indah, 55100 Kuala Lumpur not less than forty-eight (48) hours before the time fixed for holding the meeting as set out above. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the meeting should you subsequently find that you are able to do so.

This Circular is dated 31 July 2025

DEFINITIONS

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

"Act"	:	Companies Act 2016 as amended from time to time and any re-enactment thereof
"AGM"	:	Annual General Meeting
"Board"	:	Board of Directors of TTB
"Bursa Securities"	:	Bursa Malaysia Securities Berhad [Company Registration No. : 200301033577 (635998-W)]
"Director"	:	The meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a Director of TTB or any other company which is its subsidiary or holding company or a chief executive officer of TTB, its subsidiary or holding company
"Listing Requirements"	:	Main Market Listing Requirements of Bursa Securities including any amendment thereto that may be made from time to time
"LPD"	:	3 July 2025 being the latest practicable date prior to the printing of this Circular
"Major Shareholder"	:	<p>A person who has an interest or interests in one or more voting shares in the Company and the nominal amount of that share, or the aggregate of nominal amounts of those shares, is:</p> <p>(a) 10% or more of the total number of the voting shares in the Company; or</p> <p>(b) 5% or more of the total number of the voting shares in the Company where such person is the largest shareholder of the Company.</p> <p>For the purpose of this definition, "interest in shares" shall have the meaning given in Section 8 of the Act This includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a major shareholder of the Company as defined above (or any other company which is its subsidiary or holding company)</p>
"NA"	:	Net assets
"Proposed New Shareholders' Mandate"	:	Proposed new shareholders' mandate to be obtained from the shareholders of the Company at the forthcoming AGM pursuant to Paragraph 10.09 of the Listing Requirements
"Proposed Renewal of Existing Shareholders' Mandate"	:	Proposed renewal of existing shareholders' mandate to be obtained from the shareholders of the Company at the forthcoming AGM pursuant to Paragraph 10.09 of the Listing Requirements
"Proposed Shareholders' Mandate"	:	Collectively, the Proposed New Shareholders' Mandate and Proposed Renewal of Existing Shareholders' Mandate
"Person(s) Connected"	:	<p>In relation to a Director or a Major Shareholder, means such person who falls under any one of the following categories:</p> <p>(a) a family member of the Director or Major Shareholder;</p> <p>(b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Director, Major Shareholder or a family member of the Director or Major Shareholder, is the sole beneficiary;</p>

DEFINITIONS (Cont'd)

- (c) a partner of the Director or Major Shareholder;
- (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder;
- (e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act;
- (f) a body corporate in which the Director or Major Shareholder, or persons connected with him are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; and
- (g) a body corporate which is a related corporation of the Director or Major Shareholder.

"Recurrent RPT"	:	Related Party Transactions involving recurrent transactions of a revenue or trading nature which are necessary for TTB and/or its subsidiaries' day-to-day operations and are in the ordinary course of business of the Group
"Related Parties"	:	A Director, Major Shareholder or person connected with such Director or Major Shareholder
"Related Party Transaction"	:	A transaction entered into by TTB or its subsidiaries which involves the interest, direct or indirect, of a Related Party
"RM" and "sen"	:	Ringgit Malaysia and sen respectively
"Shareholders' Mandate"	:	A shareholders' general mandate pursuant to Paragraph 10.09 of the Listing Requirements
"Substantial Shareholder"	:	A person who has interest 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 in the Company, as defined under Section 136 of the Act
"TTB" or "the Company"	:	Talam Transform Berhad [Company Registration No.: 192001000012 (1120-H)]
"TTB Group"	:	TTB and its subsidiaries
"TTB Share(s)"	:	Ordinary share(s) in TTB
"PSDTNC"	:	Puan Sri Datin Thong Nyok Choo, a Director and Major Shareholder of TTB

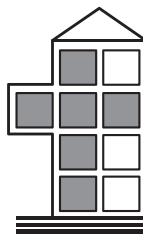
All references to “we”, “us”, “our” and “ourselves” are to TTB or TTB Group. All references to “you” in this Circular are to the shareholders of TTB.

Words incorporating the singular shall, where applicable, include the plural and vice versa. Words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Any 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 day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

CONTENTS

	PAGE
LETTER TO SHAREHOLDERS IN RELATION TO THE PROPOSED SHAREHOLDERS' MANDATE CONTAINING:	
1. INTRODUCTION	1
2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE	2
3. AMOUNT DUE AND OWING TO TTB GROUP BY RELATED PARTIES	8
4. RATIONALE FOR THE PROPOSED SHAREHOLDERS' MANDATE	8
5. FINANCIAL EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE	9
6. APPROVALS REQUIRED	9
7. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS	9
8. DIRECTORS' RECOMMENDATION	10
9. AGM	10
10. FURTHER INFORMATION	10
APPENDIX I – FURTHER INFORMATION	11-12



Talam Transform Berhad
Company Registration No. 192001000012(1120-H)
(Incorporated in Malaysia)

Registered Office:

Unit 17.02, Level 17
Menara Maxisegar
Jalan Pandan Indah 4/2
Pandan Indah
55100 Kuala Lumpur

31 July 2025

Board of Directors:

Dato' Abdul Hamid Bin Mustapha (*Chairman/Independent Non-Executive Director*)
Puan Sri Datin Thong Nyok Choo (*Non-Independent Non-Executive Director*)
Ms Chua Kim Lan (*Executive Director*)
Mr Chan Tet Eu (*Executive Director*)
Mr Tai Keat Chai (*Independent Non-Executive Director*)
Mr Ling Chee Min (*Independent Non-Executive Director*)
Ms Chan Siu Ching Candice (*Alternate Director to Mr Chan Tet Eu*)

To: The Shareholders of TTB

Dear Sir/Madam,

PROPOSED SHAREHOLDERS' MANDATE

1. INTRODUCTION

At the AGM held on 25 September 2024, the shareholders of TTB had approved the general mandate for TTB and its subsidiaries to enter into Recurrent RPT. As the Shareholders' Mandate is subject to annual renewal, any authority conferred shall only continue to be in force until the conclusion of the forthcoming AGM unless approval is sought from shareholders of TTB for the new and/or renewal of the Shareholders' Mandate.

In view of the authority expiring at the conclusion of the forthcoming AGM of TTB, which will be held on Tuesday, 23 September 2025, the Company had on 8 July 2025 announced that it shall seek the approval of the shareholders of TTB for the Proposed Shareholders' Mandate at the forthcoming AGM.

This Circular is to provide shareholders with the relevant information on the Proposed Shareholders' Mandate, to set out the Board's recommendation thereof and to seek shareholders' approval on the ordinary resolutions pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

The Notice of the 100th AGM is set out in the Annual Report 2025 of the Company.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR BEFORE VOTING ON THE ORDINARY RESOLUTIONS PERTAINING TO THE PROPOSED SHAREHOLDERS' MANDATE AT THE FORTHCOMING 100TH AGM OF THE COMPANY

2. DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Board wishes to seek the approval from the shareholders of TTB for the Proposed Shareholders' Mandate which would enable the TTB Group, in its ordinary course of business, to enter into transactions with the classes of the Related Parties as set out in Section 2.4 below, provided that such transactions are in the ordinary course of business and undertaken at arms' length, on normal commercial terms of the TTB Group which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

2.1 Listing Requirements

Under Part E, Paragraph 10.09 of the Listing Requirements, a listed issuer may seek a Shareholders' Mandate for the Recurrent RPT subject to the following:

- (a) The transactions are in the ordinary course of business and are on terms not more favourable to the Related Parties than those generally available to the public (where applicable);
- (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 threshold prescribed below in relation to a listed issuer with share capital of RM60 million and above:
 - (i) the consideration, value of the assets, capital outlay or costs of the Recurrent RPT is RM1 million or more; or
 - (ii) the percentage ratio of such Recurrent RPT is 1% or more,whichever is the higher;
- (c) The issuance of circular to shareholders for the Shareholders' Mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;
- (d) In a meeting to obtain 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 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 Securities when the actual value of a Recurrent RPT entered into by the Company, exceeds the estimated value of the Recurrent RPT disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

2.2 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 resolutions proposed at the forthcoming AGM and shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed at which time it will lapse, unless by a resolution passed at a general meeting, the authority is renewed; or

- (b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

The validity period of the Shareholders' Mandate will, if approved by the shareholders at the forthcoming AGM, apply in respect of the Recurrent RPT entered or to be entered into as stipulated in Section 2.4 below. The estimated annual amounts of the transactions are based on the value of the transactions entered into during the validity period of the Shareholders' Mandate. However, the actual value of transactions may vary from the estimated value disclosed in Section 2.4, in light of the changing economic and competitive environment.

2.3 Principal Activities of TTB Group

The principal activities of TTB are provision of management services, investment holding and property development while its subsidiaries are involved in property development, investment holding, property investment and management, provision of management services, construction and money lending.

As at 3 July 2025, the subsidiaries of TTB are as follows:

Name of Companies	Principal Place of Business/ Country of Incorporation	Effective Equity Interest %	Principal Activities
Abra Development Sdn Bhd	Malaysia	100	Property development and investment holding
Biltradex Sdn Bhd	Malaysia	100	Property development and investment holding
Bukit Khazanah Sdn Bhd	Malaysia	100	Property development and investment holding
Cekap Tropikal Sdn Bhd	Malaysia	100	Property development
Envy Vista Sdn Bhd	Malaysia	100	Dormant
Era-Casa Sdn Bhd	Malaysia	100	Investment holding
Europlus Berhad	Malaysia	100	Investment holding and property development
G.L. Development Sdn Bhd	Malaysia	100	Property investment and development
Good Debut Sdn Bhd	Malaysia	100	Property development
Inti Johan Sdn Bhd	Malaysia	100	Property investment and management
Lambang Wira Sdn Bhd	Malaysia	100	Investment holding
Larut Management Services Sdn Bhd	Malaysia	100	Investment holding
Larut Overseas Ventures Sdn Bhd	Malaysia	100	Investment holding

Name of Companies	Principal Place of Business/ Country of Incorporation	Effective Equity Interest %	Principal Activities
L.C.B. Management Sdn Bhd	Malaysia	100	Provision of management services and construction
Maxisegar Realty Sdn Bhd	Malaysia	100	Dormant
Million Tiara (M) Sdn Bhd	Malaysia	60	Property development
Mutual Prosperous Sdn Bhd	Malaysia	100	Investment holding and money lending
Pandan Lake Club Sdn Bhd	Malaysia	100	Dormant
Pintar Arif Sdn Bhd	Malaysia	99.49	Property development
Seaview Plantations Sdn Bhd	Malaysia	100	Property development, investment holding and agriculture
Saluran Evolusi Sdn Bhd	Malaysia	90	Property development and construction
Saujana Ukay Sdn Bhd	Malaysia	51	Dormant
Talam Leisure Development Sdn Bhd	Malaysia	100	Property development and investment holding
Talam Plantations Sdn Bhd	Malaysia	100	Investment holding
Terang Tanah Sdn Bhd	Malaysia	100	Investment holding
Untung Utama Sdn Bhd	Malaysia	100	Property development
Venue Venture Sdn Bhd	Malaysia	100	Investment holding, property investment and management
Winax Development Sdn Bhd	Malaysia	100	Investment holding
Winax Engineering Sdn Bhd	Malaysia	100	Investment holding
Zhinmun Sdn Bhd	Malaysia	100	Property development
Zillion Development Sdn Bhd	Malaysia	100	Property investment and development
Larut Talam International Management Services Limited	Hong Kong	99.88	Dormant
Malim Enterprise (HK) Limited	Hong Kong	100	Dormant
Noble House Investments Limited	Hong Kong	100	Dormant
Parkgrove Limited	Hong Kong	100	Dormant

2.4 Nature of Recurrent RPT

- 2.4.1 The types of Recurrent RPT which will be covered by the Proposed Shareholders' Mandate are transactions of a revenue or trading nature which are necessary for the day-to-day operations of the TTB Group and are on terms not more favourable to the Related Parties than those generally available to the public, are as set out below:

(a) Existing Shareholders' Mandate

No.	Transacting Party within TTB Group	Transacting Related Party	Nature of Transaction	Interested Related Party	Previous estimated value of transactions as disclosed in the preceding year's Circular to Shareholders dated 31 July 2024 (RM'000)	Actual value transacted from 25 September 2024 to 3 July 2025 (RM'000)	New estimated value from 23 September 2025 (date of 100th AGM) to the next AGM ^{*1} (RM'000)
(1)	TTB Group	Directors of TTB and Persons Connected to them	Purchase of land or land based properties at the existing and future development projects of the TTB Group in the ordinary course of business of not more than 10% of any one of the percentage ratios in the Listing Requirements	Dato' Abdul Hamid Bin Mustapha PSDTNC Chua Kim Lan ("CKL") Chan Tet Eu ("CTE") Tai Keat Chai Ling Chee Min	Note ^{*2}	NIL	Note ^{*2}
(2)	TTB Group	Wonderful Insights Sdn Bhd ("WISB")	Procurement of construction contracts ^{*3} from WISB	PSDTNC ^(a) CTE ^(a) Chan Siu Wei ("CSW") ^(a) CKL ^(b)	Note ^{*4}	1,197	Note ^{*4}

(b) New Shareholders' Mandate

No.	Transacting Party within TTB Group	Transacting Related Party	Nature of Transaction	Interested Related Party	New estimated value from this forthcoming 100th AGM to the next AGM*1 (RM'000)
(1)	L.C.B. Management Sdn Bhd ("LCBM")	Perkhidmatan Sanjung (M) Sdn Bhd ("PSMSB")	Procurement of building works contract from PSMSB	PSDTNC ^(c) CTE ^(c) CSW ^(c)	Note*4
(2)	LCBM	WISB	Provision of management services*5 by TTB Group to WISB	PSDTNC ^(a) CTE ^(a) CSW ^(a) CKL ^(b)	1,000

Notes:

*1 The estimated values set out above are based on management estimates. Due to the nature of the transactions, the actual values of the transactions may vary from the estimated values due to the changes in inter-alia, market conditions and market prices. Disclosure will be made in the 2026 Annual Report of the Company on the breakdown of the actual aggregate value of the transactions made pursuant to the shareholders' mandate during the financial year.

*2 The Directors, Major Shareholders and/or persons connected with them who would be purchasing the properties sold by TTB Group could not be ascertained at this juncture. The estimated value of this category of transactions cannot be ascertained given the various types of properties sold by TTB Group. However, in accordance with paragraph 3.3 of PN12 of the Listing Requirements, any one of the percentage ratios for the transactions shall not exceed 10%.

*3 Construction contracts include piling works, building construction, mechanical and electrical services and infrastructure works.

*4 May exceed 5% of the percentage ratios of Paragraph 10.02(g) of the Bursa Securities' Main Market Listing Requirements. The estimated value of transactions cannot be determined at this stage.

*5 Provision of management services include inter alia, finance management and general administrative services.

Nature of relationship of TTB Group with the Interested Related Party as at 3 July 2025

(a) PSDTNC is a Director and Major Shareholder of TTB. PSDTNC is a Major Shareholder of WISB. CTE and CSW have deemed interest in the direct and indirect interest of PSDTNC.

(b) CKL is a Director and Shareholder of TTB. Her spouse, Chin Chee Meng is a Substantial Shareholder of WISB.

(c) PSDTNC and her son, CTE are Directors and Major Shareholders of TTB. CSW, the daughter of PSDTNC is a Major Shareholder of TTB. PSDTNC and CTE have deemed interest in PSMSB via their direct interest in SCHSB, which holds 100% equity interest of Pengurusan Projek Bersistem Sdn Bhd, which in turn holds 100% equity interest of PSMSB. CSW has deemed interest in PSMSB via her deemed interest in the direct and indirect interest of PSDTNC and CTE.

2.5 Disclosure in the Annual Report

Disclosure will be made in the Company's annual report for the year 2026 of the actual aggregate value of transactions as set out in Section 2.4 contemplated pursuant to the Proposed Shareholders' Mandate during the financial year, based on the following information:

- (a) the type of the Recurrent RPT made; and
- (b) the names of the Related Parties involved in each type of the Recurrent RPT made and their relationship with the Company.

2.6 Pricing

The terms of the pricing of the above Recurrent RPT are consistent with the TTB Group's usual business pricing practices and policies.

At least 2 other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by the Related Parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/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/to other unrelated third parties for the same or substantially similar type of transaction to ensure that the Recurrent RPT is not detrimental to the TTB Group.

2.7 Review Procedures for the Recurrent RPT

There are procedures established by the Group to ensure that Recurrent RPT are undertaken on an arm's length basis and on the Group's normal commercial terms, consistent with the Group's usual business practices and policies, which are generally not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interests of the minority shareholders of TTB.

Tenders are called upon for the award of construction contracts in connection with property development projects. The tenderers are selected based on the Group's past experiences and/or their historical track records. Tenders are evaluated and reviewed by professional consultants and are selected based on competitive pricing as well as the technical and financial capabilities of the tenderers. The Management will review and evaluate the findings of the professional consultants and propose to the Tender Committee, which comprises of Executive Directors of the Board and senior management staff, for review and approval of a final tender for the project.

In addition, the TTB Group has implemented the following procedures to supplement the above procedures:

- (i) A list of Related Parties was circulated to the Directors and Management of the Company and its subsidiaries to notify that all Recurrent RPT 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 interests of the minority shareholders;
- (ii) All Recurrent RPT are reviewed by the Audit Committee of the Company;
- (iii) A register is being maintained by the Company to record all Recurrent RPT which are entered into pursuant to the Proposed Shareholders' Mandate;
- (iv) The annual internal audit plan has incorporated a review of all Recurrent RPT entered into pursuant to the Proposed Shareholders' Mandate to ensure that the relevant approvals have been obtained and the review procedures in respect of such transactions are adhered to;

- (v) The Board and the Audit Committee have reviewed the internal audit reports to ascertain that the guidelines and procedures established to monitor Recurrent RPT have been complied with and the review is done at every quarter together with the review of quarterly results; and
- (vi) The Board and the Audit Committee shall review the procedures as and when required, with the authority to sub-delegate to individuals or committees within the Company as they deem appropriate. If a member of the Board or Audit Committee has an interest in the transaction to be reviewed by the Board or the Audit Committee as the case may be, he will abstain from any decision making by the Board or the Audit Committee in respect of that transaction.

2.8 Audit Committee Statement

The Audit Committee of the Company has seen and reviewed the procedures mentioned in Section 2.7 above and is of the view that the said procedures are sufficient to ensure that the Recurrent RPT are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interests of the minority shareholders.

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 RPT in a timely and orderly manner. The Audit Committee's review of the 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.

2.9 Guidelines on Thresholds of Authority

There are no specific thresholds for approval of Recurrent RPT within the TTB Group. All Recurrent RPT are reviewed and authorised by personnel of at least senior managerial level, provided always that such personnel has no interest in the transaction and the said transaction has been approved pursuant to the shareholders' mandate obtained in the general meeting for the Recurrent RPT.

3. AMOUNT DUE AND OWING TO TTB GROUP BY RELATED PARTIES

As at 3 July 2025, there was no outstanding amount due and owing to TTB Group by the Related Parties under the existing Shareholders' Mandate which has exceeded the credit term.

4. RATIONALE FOR THE PROPOSED SHAREHOLDERS' MANDATE

The Recurrent RPT envisaged under the Proposed Shareholders' Mandate are in the ordinary course of business of the TTB Group and are undertaken at arms' length, on normal commercial terms of the TTB Group which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders.

The Proposed Shareholders' Mandate and the subsequent renewal of the Shareholders' Mandate on an annual basis would eliminate the need to convene separate general meetings from time to time to seek shareholders' approval as and when potential recurrent transactions with Related Parties arise, thereby reducing the time and expenses in convening such meetings without compromising the corporate objectives and adversely affecting business opportunities available to the TTB Group.

In addition, the TTB Group has long-standing business relationships with the Related Parties. The Related Parties have a proven track record of performance and have supported the TTB Group for a long time.

The TTB Group is principally involved in property development. The sale of properties by the TTB Group to the Related Parties is in the ordinary course of business which will generate revenue and cash flow to the TTB Group. On the other hand, purchase of properties by the Related Parties reflects their confidence in and commitment to the TTB Group's own property development projects.

5. FINANCIAL EFFECTS OF THE PROPOSED SHAREHOLDERS' MANDATE

The Proposed Shareholders' Mandate is not expected to have any effect on the issued share capital of TTB and its substantial shareholders' shareholdings, NA and earnings per share of the TTB Group.

6. APPROVALS REQUIRED

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

7. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

The Directors, Major Shareholders and/or persons connected with them who are interested in the Recurrent RPT are disclosed in Section 2.4 above. Their direct and indirect shareholdings in the Company based on the Register of Substantial Shareholders and the Register of Directors' shareholdings as at 3 July 2025 are as follows:

Related Party	Nature of interest	Number of ordinary shares held as at 3 July 2025			
		Direct	% ^{*6}	Indirect	% ^{*6}
PSDTNC	Director ^{*1} and Major Shareholder	201,662,167	21.35	51,632,124 ^{*2}	5.47
Dato' Abdul Hamid Bin Mustapha	Director ^{*1}	-	-	-	-
Tai Keat Chai	Director ^{*1}	-	-	-	-
Ling Chee Min	Director ^{*1}	-	-	-	-
CKL	Director ^{*1}	18,007	0.002	5,625 ^{*3}	0.001
CTE	Director ^{*1} and Major Shareholder	-	-	253,294,291 ^{*4}	26.82
CSW	Major Shareholder and Person Connected to PSDTNC and CTE	651,990	0.07	252,642,301 ^{*5}	26.75

Notes:-

^{*1} Director of TTB

^{*2} Held through her daughter, CSW and deemed interested by virtue of her interest in Pengurusan Projek Bersistem Sdn Bhd ("PPBSB"), Sze Choon Holdings Sdn Bhd ("SCHSB") and Jejak Progresif Sdn Bhd ("JPSB") pursuant to Section 59(1)(c) and Section 8 of the Act

For information purposes, the shareholding and percentage of PPBSB, SCHSB and JPSB as at 3 July 2025 are 4,200,080 TTB Shares (0.45%), 780,054 TTB Shares (0.08%) and 46,000,000 TTB Shares (4.87%) respectively

^{*3} Held through her spouse, Chin Chee Meng pursuant to Section 59(1)(c) of the Act

^{*4} Deemed interested through his mother, PSDTNC, his sister, CSW and by virtue of his interest in PPBSB, SCHSB and JPSB pursuant to Section 8 of the Act

^{*5} Deemed interested through her mother, PSDTNC and by virtue of her interest in PPBSB, SCHSB and JPSB pursuant to Section 8 of the Act

^{*6} Percentage of shareholding based on the total number of voting shares of TTB as at 3 July 2025 is 944,327,991

Other than disclosed in Section 2.4 above, none of the other Directors and/or Major Shareholders of the Company have any interest, direct or indirect, in the Proposed Shareholders' Mandate. In addition, insofar as the Directors are aware of, none of the persons connected to the Directors and/or Major Shareholders of the Company have any interest, direct or indirect, in the Proposed Shareholders' Mandate.

All the interested Directors have abstained and will continue to abstain from all deliberations and voting on the Proposed Shareholders' Mandate involving their respective interest at the relevant meetings of the Board.

The interested Directors and interested Major Shareholders (as stated in the aforesaid table) will abstain from voting in respect of their direct and indirect shareholdings in the Company on the ordinary resolutions pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM. The interested Directors and Major Shareholders have undertaken that they shall ensure that the persons connected with them will abstain from voting in respect of their direct and indirect shareholdings on the ordinary resolutions in respect of the Proposed Shareholders' Mandate at the forthcoming AGM.

8. DIRECTORS' RECOMMENDATION

Your Board (with the exception of PSDTNC, CTE and CKL, who have abstained from making any opinions in respect of the ordinary resolutions in which they have interest in relation to the Proposed Shareholders' Mandate) is of the opinion that the Proposed Shareholders' Mandate are reasonable and in the best interest of the Company. Accordingly, your Board (with the exception of PSDTNC, CTE and CKL) recommends that you vote in favour of the ordinary resolutions pertaining to the Proposed Shareholders' Mandate to be tabled at the forthcoming AGM.

All the Directors have abstained from making an opinion and any recommendation on the entry into the Recurrent RPT under Section 2.4.1(a)(1) above of the Proposed Shareholders' Mandate permitting the TTB Group to enter into the Recurrent RPT from the date of the forthcoming 100th AGM until the next AGM.

9. AGM

An AGM (the notice of which is set out in the Annual Report of TTB for the financial year ended 31 March 2025) will be held at D'RAKSH Golden Ballroom, Lot 1.01, Level 1, Menara Maxisegar, Jalan Pandan Indah 4/2, Pandan Indah, 55100 Kuala Lumpur on Tuesday, 23 September 2025 at 11.30 a.m., for the purpose of considering and, if thought fit, passing with or without modification, the ordinary resolutions on the Proposed Shareholders' Mandate pursuant to the agenda of Special Business as detailed in the Annual Report of TTB for the financial year ended 31 March 2025.

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 Annual Report of TTB in accordance with the instructions therein as soon as possible so as to arrive at the Company's Registered Office at Unit 17.02, Level 17, Menara Maxisegar, Jalan Pandan Indah 4/2, Pandan Indah, 55100 Kuala Lumpur, not less than forty-eight (48) hours before the time fixed for the holding of the AGM or any adjournment thereof. The completion and the return of the Form of Proxy will not preclude you from attending and voting in person at the AGM should you subsequently find that you are able to do so.

10. FURTHER INFORMATION

Shareholders are requested to refer to Appendix I for additional information.

Yours faithfully
For and on behalf of the Board of
TALAM TRANSFORM BERHAD

DATO' ABDUL HAMID BIN MUSTAPHA
Chairman/ Independent Non-Executive Director

FURTHER INFORMATION**1. Directors' Responsibility Statement**

This Circular has been seen and approved by the Board and its members have collectively and individually accepted 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 in this Circular misleading.

2. Material Contracts

Save and disclosed below, neither the Company nor any of the subsidiaries have not entered into any contracts which are or may be material (not being contracts entered into in the ordinary course of business of the Company or any of the subsidiaries) within 2 years immediately preceding the date of this Circular;

- (i) On 5 August 2024, Talam Leisure Development Sdn Bhd, a wholly-owned subsidiary of TTB has entered into a sale and purchase agreement with Ever Mark (M) Sdn Bhd ("Purchaser") for the disposal of a piece of commercial land measuring 27.72 acres located in Putra Perdana forming part of the master title Pajakan Negeri 39258, Lot 14009, Mukim of Dengkil, Daerah Sepang, Negeri Selangor for a disposal consideration consisting of RM66,000,000 as a condition precedent completion payment sum, RM18,000,000 interest waiver on the indebtedness and a variable entitlement of the 30% of profit after tax of the Purchaser's project development.

3. Material Litigation

Save as disclosed below, neither the Company nor any of its subsidiaries are engaged in any material litigation, claims or arbitration either as plaintiff or defendant, which has a material effect on the business or financial position of the Group, and the Board has no knowledge of any proceedings pending or threatened against the Group or of any fact likely to give rise to any proceedings which might materially and adversely affect the business or financial position of TTB Group:

- (i) A Writ Summons and the Statement of Claim was filed in the Kuala Lumpur High Court under Civil Suit No. 22NCC-327-10/2015 ("Civil Suit") on 16 October 2015 by Universal Healthcare (R&D) Sdn Bhd ("UHSB") against TTB and 3 other Defendants who were Directors of Pandan Indah Medical Management Sdn Bhd (In Liquidation) ("PIMM"), a former subsidiary of TTB.

UHSB claimed against TTB for the Declarations that TTB is a director of PIMM and that the business of PIMM was carried out by its Directors and/or TTB and that the Directors of PIMM and/or TTB are personally liable to UHSB. Consequently, UHSB is seeking an order that the Directors of PIMM and/or TTB to pay jointly and/or severally the alleged debt arising from the judgment sum of RM23,824,939.51 assessed by UHSB against PIMM together with interest at the rate of 8% per annum from the date of Writ Summons until full settlement amounting to a total alleged claim of RM49,233,505.15 (as at 12 October 2015) and/or in the alternative, damages to be assessed.

TTB has filed its defence and also counterclaimed against UHSB and the 3 Directors of UHSB for general damages, exemplary damages and aggravated damages for the tort of abuse of process and/or malicious prosecution.

The full trial of the Civil Suit commenced on 19, 23 and 24 January 2017 and continued to be heard on 19 and 20 June 2017, 1, 2 and 3 August 2017, 20 and 24 October 2017, 27 and 28 November 2017, 18, 19 and 29 January 2018, 9 and 12 February 2018, 15 March 2018 and 5, 7 and 8 June 2018. The full hearing was completed on 25 June 2018. Both parties had put in their written submissions on 20 August 2018 and the reply on 12 September 2018. The Court had on 10 January 2019 and 12 to 14 June 2019 heard oral submissions and fixed 29 August 2019 to deliver its decision which was then deferred to 29 January 2020 and subsequently to 6 March 2020.

The High Court had on 6 March 2020 delivered its decision and dismissed UHSB's Civil Suit and also TTB's Counter Claim with no order as to costs. UHSB's Solicitors had on 14 May 2020 served a Notice of Appeal dated 1 April 2020 to appeal to the Court of Appeal against part of the decision of the High Court dismissing UHSB's High Court Civil Suit. The case was heard by the Court of Appeal on 23 October 2023, 7 December 2023 and 8 January 2024. With the hearing completed, the Court of Appeal had fixed 27 March 2024 which was subsequently deferred to 27 May 2024, to deliver its decision.

On 27 May 2024, the Court of Appeal has unanimously dismissed the Appeal with costs of RM50,000.00 payable by the Appellant to TTB and affirmed the High Court's decision on 6 March 2020.

TTB has been served with a sealed notice of Motion dated 24 June 2024 by UHSB to apply for leave to appeal to the Federal Court against the whole decision of the Court of Appeal on 27 May 2024 in Civil Appeal No. W-02(NCC)(W)-570-04-2020. The affidavits from both UHSB and TTB have been exhausted and written submissions have been filed before the hearing of UHSB's leave application on 24 October 2024.

On 24 October 2024, after hearing the submissions of both parties, the Federal Court has allowed UHSB's leave application. On 8 November 2024, TTB has been served with a sealed Notice of Appeal dated 6 November 2024 by UHSB. Since then, the parties have already met four times for case management on 23 December 2024, 23 January 2025, 20 March 2025 and 25 June 2025. The next case management is fixed on 13 October 2025 and the hearing is fixed on 27 October 2025 and 28 October 2025.

Based on our legal counsel's advice, this Civil Appeal by UHSB is unlikely to succeed.

4. Documents Available for Inspection

Copies of the following documents are available for inspection at the Registered Office of TTB during normal business hours on any working day from the date of this Circular up to and including the date of the AGM:

- (i) The Constitution of TTB;
- (ii) The Audited Financial Statements of TTB for the past two (2) financial year ended 31 March 2024 and 31 March 2025;
- (iii) The material contracts referred to in Paragraph 2 above; and
- (iv) The relevant cause papers in respect of the material litigation referred to in Paragraph 3 above.