

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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

Bursa Malaysia Securities Berhad (“**Bursa Securities**”) has only perused the proposed shareholders’ ratification and the proposed new shareholders’ mandate for recurrent related party transactions of a revenue or trading nature on a limited review basis pursuant to the provisions of Practice Note No. 18 of Main Market Listing Requirements of Bursa Securities.

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99 SPEED MART RETAIL HOLDINGS BERHAD

Registration No.: 202301017784 (1511706-T)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

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

The ordinary resolutions in respect of the proposals above will be tabled as Special Business at the Second Annual General Meeting (“**AGM**”) of 99 Speed Mart Retail Holdings Berhad (“**99 Holdings**” or “**the Company**”) to be convened and held at Grand Ballroom, Level 2, DoubleTree by Hilton Shah Alam i-City, Finance Avenue, 40000 Shah Alam, Selangor Darul Ehsan on Thursday, 5 June 2025 at 10:00 a.m.. The Notice of the Second AGM together with the Form of Proxy, which is enclosed in the Annual Report 2024 of the Company are available to be downloaded from the Company’s website at www.99speedmart.com.my together with this Circular.

If you decide to appoint a proxy to participate and vote on your behalf, you may deposit your Form of Proxy at the Share Registrar office of the Company, Boardroom Share Registrars Sdn Bhd (“**Boardroom**”) at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time and date fixed for holding the Second AGM or at any adjournment thereof. The Form of Proxy may also be submitted to Boardroom electronically via Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> (“**e-Proxy Lodgement**”) or email to bsr.helpdesk@boardroomlimited.com. Please refer to the Administrative Guide for the Second AGM for the steps on the e-Proxy Lodgement which is available on the Company’s website at www.99speedmart.com.my/investor-relations/. The lodging of the Form of Proxy will not preclude you from participating and voting at the Second AGM of the Company should you subsequently wish to do so.

Last date and time for lodging the Form of Proxy	:	Tuesday, 3 June 2025 at 10:00 a.m.
Date and time of the Second AGM	:	Thursday, 5 June 2025 at 10:00 a.m.

This Circular is dated 25 April 2025.

DEFINITIONS

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

- “99 Holdings Group” or “Group” : Collectively, 99 Holdings and its subsidiaries
- “Act” : Companies Act 2016 of Malaysia and any amendments made thereto from time to time and any re-enactment thereof
- “AGM” : Annual General Meeting of the Company
- “Board” : Board of Directors of 99 Holdings
- “Bursa Securities” : Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
- “CEO” : Chief Executive Officer
- “Circular” : This circular to Shareholders of 99 Holdings dated 25 April 2025 in relation to the Proposal
- “Constitution” : Constitution of the Company
- “Directors” : Shall have 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 six (6) months of the date on which the terms of the transaction were agreed upon, a director of the company or any other company which is its subsidiary or holding company, or a chief executive of the company, its subsidiary or holding company
- “Listing Requirements” : Main Market Listing Requirements of Bursa Securities, including any amendments, modifications and additions thereto
- “LPD” : 28 March 2025, being the latest practicable date prior to the printing of this Circular, which shall not more than one (1) month prior to the date of this Circular
- “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.

For the purpose of this definition, “interest” shall have the meaning of “interest in shares” given in Section 8 of the Act and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon, a major shareholder of 99 Holdings (or any other corporation which is its subsidiary or holding company)

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:
- a) A family member of the said Person;
 - b) A trustee of a trust (other than a trustee for share scheme for employees or pension scheme) under which the said Person or a family member of the said Person, is the sole beneficiary;
 - c) A partner of the said Person;
 - d) A person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
 - e) A person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;
 - f) A body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
 - g) A body corporate which is a related corporation of the said Person.
- “Proposals” : Proposed Shareholders’ Ratification and Proposed New Shareholders’ Mandate collectively
- “Proposed New Shareholders’ Mandate” : Proposed new shareholders’ mandate for RRPT to be entered into from the date of the forthcoming AGM until the next AGM
- “Proposed Shareholders’ Ratification” : Proposed shareholders’ ratification for RRPT entered/to be entered into from the date of listing on 9 September 2024 up to the date of the forthcoming AGM
- “Related Party(ies)” : Directors, Major Shareholders and/or Person(s) Connected with such Director and/or Major Shareholder who are interested in the RRPT(s) as set out in Section 6.1 of this Circular
- “RPT(s)” : Related party transaction entered into by the Group which involves the interest, direct or indirect, of a related party
- “Recurrent Transaction(s)” or RRPT(s)” : Recurrent related party transactions entered into or proposed to be entered into that involve the interest, direct or indirect, of the Related Parties and which are recurrent, of a revenue or trading nature and necessary for the day-to-day operations of 99 Holdings Group

DEFINITIONS (*CONT'D*)

“RM” and “sen”	:	Ringgit Malaysia and sen respectively
“Shares”	:	Ordinary shares in the Company
“sq. ft.”	:	Square feet
“Substantial Shareholder(s)”	:	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 in the Company
“Transacting Party(ies)”	:	A party with 99 Holdings Group has entered, or may or intend to enter, into a RRPT under the Proposals

Companies within 99 Holdings Group

“99EM”	:	99 Speed Mart (East Malaysia) Sdn Bhd [Registration No.: 201301011044 (1040881-M)]
“99 Holdings” or “Company”	:	99 Speed Mart Retail Holdings Berhad [Registration No.: 202301017784 (1511706-T)]
“99SM”	:	99 Speed Mart Sdn Bhd [Registration No.: 200001016930 (519537-X)]
“Yiwu J-Jade Trading”	:	Yiwu J-Jade Trading Co., Ltd [Registration No.: 91330782MAD0PP1D8Q]
“Yiwu SM Import and Export”	:	Yiwu Speed Mart Import and Export Co., Ltd [Registration No.: 91330782MAD23XQ98W]

Companies referred to in this Circular

“Careon Pharmacy”	:	Careon Pharmacy Sdn Bhd (formerly known as 99 Speed Mart (Pharmacy) Sdn Bhd) [Registration No.: 202001028195 (1384515-A)]
“Cleanwave”	:	Cleanwave International Sdn Bhd [Registration No.: 201801024184 (1286204-T)]
“Cosmo Restaurants”	:	Cosmo Restaurants Sdn Bhd [Registration No.: 199401010330 (296009-T)]
“Family Network”	:	Family Network Sdn Bhd [Registration No.: 201501001403 (1126735-V)]
“J&C Pacific”	:	J & C Pacific Sdn Bhd [Registration No.: 199701012191 (427687-V)]
“Lee LYG Holdings”	:	Lee LYG Holdings Sdn Bhd (formerly known as 99 IMall Sdn Bhd) [Registration No.: 201701016844 (1231009-X)]
“Lovely Century”	:	Lovely Century Sdn Bhd [Registration No.: 199401036407 (322089-X)]

DEFINITIONS (*CONT'D*)

“Max Bell”	:	Max Bell Sdn Bhd [Registration No.: 201301004648 (1034491-U)]
“Multihexa”	:	Multihexa Sdn Bhd [Registration No.: 201901024654 (1333983-D)]
“Nasi Lemak Gempak”	:	Nasi Lemak Gempak Sdn Bhd [Registration No.: 201501012643 (1137978-A)]
“Nature Century”	:	Nature Century Development Sdn Bhd [Registration No.: 201701008215 (1222380-U)]
“Octo Asia”	:	Octo Asia Sdn Bhd [Registration No.: 201901016568 (1325896-V)]
“Radiant Globaltech”	:	Radiant Globaltech Berhad [Registration No.: 200301018877 (621297-A)]
“Radiant Globaltech Group”	:	Collectively, Radiant Globaltech and its subsidiaries
“Three Star Stationery”	:	Three Star Stationery (M) Sdn Bhd [Registration No.: 202101001722 (1402020-X)]
“U Stars Supermarket”	:	U Stars Supermarket Pte Ltd [Registration No.: 201524656Z]
“Venus Gateway”	:	Venus Gateway Sdn Bhd [Registration No.: 199801002413 (458539-M)]
“Zing Heing Trading”	:	Zing Heing Trading Sdn Bhd [Registration No.: 201201039656 (1024134-T)]
“Zing Heing Logistics”	:	Zing Heing Logistics Sdn Bhd [Registration No.: 201901036864 (1346194-K)]

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99 SPEED MART RETAIL HOLDINGS BERHAD

Registration No.: 202301017784 (1511706-T)
(Incorporated in Malaysia)

Registered Office:

12th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia

25 April 2025

BOARD OF DIRECTORS:-

Dato' Chua Tia Guan (*Chairman, Non-Independent Non-Executive Director*)
Lee Thiam Wah (*Executive Director and CEO*)
Ho Tat Heng (*Senior Independent Non-Executive Director*)
Ng Lee Tieng (*Non-Independent Non-Executive Director*)
Lee Lay Liang (*Executive Director*)
Nirmalah A/P V.Thurai (*Independent Non-Executive Director*)
Serina Binti Abdul Samad (*Independent Non-Executive Director*)
Dato' Abdul Latif Bin Abu Seman (*Independent Non-Executive Director*)
Ting Seng Hook @ Ting Seng Hee (*Independent Non-Executive Director*)
Lee Yan Zhong (*Alternate Director to Lee Thiam Wah*)
Leong Sau Chan (*Alternate Director to Lee Lay Liang*)

To: The Shareholders of 99 Holdings

Dear Sir/Madam,

PROPOSED SHAREHOLDERS' RATIFICATION AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

1.0 INTRODUCTION

Bursa Securities had vide its letter dated 28 June 2024, granted the Company an extension of time to obtain shareholders' ratification/mandate for RRPTs entered into by the 99 Holdings Group from the listing date on 9 September 2024 up to the forthcoming AGM or Extraordinary General Meeting, whichever is earlier. The Company had on 4 April 2025, announced its intention to seek shareholders' approval for the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate under Paragraph 10.09 and Practice Note 12 of the Listing Requirements at the forthcoming AGM of the Company.

The purpose of this Circular is to provide you with the relevant information on the Proposals and to seek your approval for the ordinary resolutions pertaining to the Proposals to be tabled as Special Business at the forthcoming AGM of the Company. The Notice of the Second AGM is set out in the Annual Report 2024 of the Company. The extract of ordinary resolutions on the Proposals to be tabled at the forthcoming AGM is enclosed together with this Circular.

2.0 DETAILS OF THE PROPOSALS

2.1 Provisions under the Listing Requirements

2.1.1 Pursuant to Paragraph 10.09(1)(a) of the Listing Requirements, 99 Holdings must immediately announce a Recurrent Related Party Transaction where:-

(i) the consideration, value of the assets, capital outlay or costs of the Recurrent Related Party Transactions is RM1 million or more; or

(ii) the percentage ratio of such Recurrent Related Party Transaction is 1% or more,

whichever is the higher.

In addition, Paragraph 10.08(2) of the Listing Requirements states that where any one of the percentage ratios of a related party transaction is 5% or more, 99 Holdings must issue a circular to its shareholders, obtain specific shareholder's approval of the transaction and appoint an independent adviser. Further, Paragraph 10.08(4) of the Listing Requirements states that where any one of the percentage ratios is 25% or more, in addition to the foregoing, 99 Holdings must appoint a main adviser.

2.1.2 Pursuant to Paragraph 10.09(2) of the Listing Requirements, 99 Holdings may seek a shareholders' mandate in respect of Recurrent Related Party Transactions 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 prescribed under Paragraph 10.09(1) of the Listing Requirements;

(iii) the 99 Holdings' circular to shareholders for the shareholders' mandate includes the information as may be prescribed by Bursa Securities. The draft circular together with a checklist showing compliance with such information must be submitted to Bursa Securities;

(iv) in a meeting to obtain shareholders' mandate, the interested Director, interested Major Shareholder or interested Person Connected with a Director or Major Shareholder; and where it involves the interest of an interested Person Connected with a Director or Major Shareholder, such Director or Major Shareholder, must not vote on the resolution to approve the transactions. An interested Director or interested Major Shareholder must ensure that Persons Connected with him abstain from voting on the resolution approving the transactions; and

(v) 99 Holdings immediately announces to Bursa Securities when the actual value of a Recurrent Related Party Transaction entered into by the 99 Holdings Group exceeds the estimated value of the Recurrent Related Party Transaction disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Where 99 Holdings has procured a shareholders' mandate pursuant to the above, the provisions of the Listing Requirements as set out in Section 2.1.1 of this Circular shall not apply.

Transactions entered into between 99 Holdings (or any of its wholly-owned subsidiaries) and its wholly-owned subsidiaries are excluded from the requirements of Part E of Chapter 10 of the Listing Requirements.

2.2 Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate

The Board proposes to seek shareholders' ratification for the RRPTs entered into by 99 Holdings Group from the date of listing on 9 September 2024 up to the date of the forthcoming Second AGM and new shareholders' mandate for the RRPTs to be entered into by 99 Holdings Group from the date of the forthcoming Second AGM until the next AGM of the Company. Such RRPTs have been/will be conducted in the ordinary course of business with the Related Parties and are on normal commercial terms and transaction prices which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the interest of the minority shareholders of the Company.

The Proposed New Shareholders' Mandate, if approved, will take effect from the date of passing of the ordinary resolution at the forthcoming Second AGM and shall continue to be in force until:-

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

whichever is earlier.

Thereafter, approval from shareholders will be sought for the renewal of the Proposed New Shareholders' Mandate at each subsequent AGM of the Company if the Directors decide that the renewal of the mandate is desirable.

2.3 Principal business activities of 99 Holdings Group

As at the LPD, the principal activity of the Company is investment holding while its subsidiary companies are principally involved in the following core businesses:-

Name of Company	Equity Interest Held (%)	Principal Activities
99SM	100.00	Retail of consumable merchandise and other household products via its network of "mini-market" outlets
99EM	100.00	Retail of consumable merchandise and other household products via its network of "mini-market" outlets
Yiwu J-Jade Trading	100.00	Investment holding
Yiwu SM Import and Export	100.00	Exporting of consumable merchandise and other household products

Details of the RRPTs of the 99 Holdings Group which are in accordance with Paragraph 10.09(2) of the Listing Requirements are set out in the ensuing paragraphs.

2.4 Classes and Nature of the Recurrent Related Party Transactions

The details of the RRPTs entered and/or to be entered into by 99 Holdings Group with the Related Parties under the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate are tabulated as follows:-

Transacting parties	Nature of transaction	Nature of relationship/ Interested Major Shareholder and/or Director	Proposed Shareholders' Ratification		Proposed New Shareholders' Mandate
			Estimated aggregate value to be incurred from Listing Date (9 September 2024) to 5 June 2025	Actual aggregate value transacted from Listing Date (9 September 2024) to LPD	Estimated aggregate value to be incurred from the forthcoming AGM on 5 June 2025 to the next AGM ⁽¹⁾
			RM'000	RM'000	RM'000
1. Multihexa* 2. Cleanwave* 3. Octo Asia* 4. Cosmo Restaurants 5. Nasi Lemak Gempak 6. Three Star Stationery <i>(* all of whom are subsidiaries of Venus Gateway and are collectively referred to as the "Venus Gateway Group")</i>	Purchase of products for sale in Group's outlets and purchases for the Group's staff welfare and operating expenses, including fees, and net of discounts	Lee Thiam Wah ⁽²⁾⁽⁷⁾ Ng Lee Tieng ⁽³⁾ Lee Lay Liang ⁽⁴⁾⁽⁷⁾ Lee Yan Zhong ⁽⁵⁾	76,920	57,187	174,623
1. Nasi Lemak Gempak 2. Octo Asia 3. Careon Pharmacy 4. Cosmo Restaurants	Sale of grocery products	Lee Thiam Wah ⁽²⁾ Ng Lee Tieng ⁽³⁾ Lee Lay Liang ⁽⁴⁾ Lee Yan Zhong ⁽⁵⁾	1,904	622	2,500

2.4 Classes and Nature of the Recurrent Related Party Transactions (*Cont'd*)

The details of the RRPTs entered and/or to be entered into by 99 Holdings Group with the Related Parties under the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate are tabulated as follows (*Cont'd*):-

Transacting parties	Nature of transaction	Nature of relationship/ Interested Major Shareholder and/or Director	Proposed Shareholders' Ratification		Proposed New Shareholders' Mandate
			Estimated aggregate value to be incurred from Listing Date (9 September 2024) to 5 June 2025	Actual aggregate value transacted from Listing Date (9 September 2024) to LDP	Estimated aggregate value to be incurred from the forthcoming AGM on 5 June 2025 to the next AGM ⁽¹⁾
			RM'000	RM'000	RM'000
1. Lee Thiam Wah 2. Lee Lay Liang 3. Leong Sau Chan 4. Family Network 5. Lovely Century	Rental paid ⁽¹³⁾ by the Group for operating outlets ⁽⁸⁾ and training centre ⁽⁹⁾	Lee Thiam Wah ⁽²⁾⁽⁴⁾ Ng Lee Tieng ⁽³⁾ Lee Lay Liang ⁽⁴⁾ Leong Sau Chan ⁽⁴⁾ Lee Yan Zhong ⁽⁵⁾	1,547	936	2,463
1. Cosmo Restaurants 2. Nature Century 3. U Stars Supermarket	Rental received ⁽¹⁴⁾ by the Group for office ⁽¹⁰⁾ , retail ⁽¹¹⁾ and storage space ⁽¹²⁾	Lee Thiam Wah ⁽²⁾ Ng Lee Tieng ⁽³⁾ Lee Lay Liang ⁽⁴⁾ Lee Yan Zhong ⁽⁵⁾	336	191	1,391
1. Max Bell 2. Radiant Globaltech Group	Purchases of equipment and subscription of software and payments for the installation of energy efficient equipment and fittings at the Group's outlets, distributions centres and headquarters	Lee Thiam Wah ⁽²⁾ Ng Lee Tieng ⁽³⁾ Lee Lay Liang ⁽⁴⁾ Lee Yan Zhong ⁽⁵⁾	8,200	4,337	20,750

2.4 Classes and Nature of the Recurrent Related Party Transactions (*Cont'd*)

The details of the RRPTs entered and/or to be entered into by 99 Holdings Group with the Related Parties under the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate are tabulated as follows (*Cont'd*):-

Transacting parties	Nature of transaction	Nature of relationship/ Interested Major Shareholder and/or Director	Proposed Shareholders' Ratification		Proposed New Shareholders' Mandate
			Estimated aggregate value to be incurred from Listing Date (9 September 2024) to 5 June 2025	Actual aggregate value transacted from Listing Date (9 September 2024) to LDP	Estimated aggregate value to be incurred from the forthcoming AGM on 5 June 2025 to the next AGM ⁽¹⁾
			RM'000	RM'000	RM'000
Cosmo Restaurants	Lorry advertisement income	Lee Thiam Wah ⁽²⁾ Ng Lee Tieng ⁽³⁾ Lee Lay Liang ⁽⁴⁾ Lee Yan Zhong ⁽⁵⁾	85	55	121
J&C Pacific	Commissions received for ancillary services provided by the Group to its customers at its outlets and fees paid for the smart terminal platform and bulksales e-commerce platform utilised at the Group's outlets	Lee Thiam Wah ⁽²⁾ Ng Lee Tieng ⁽³⁾ Lee Lay Liang ⁽⁴⁾ Leong Sau Chan ⁽⁴⁾ Lee Yan Zhong ⁽⁵⁾	9,000	6,372	19,000
1. Zing Heing Trading 2. Zing Heing Logistics	Purchases of specialty foods and snacks for sale in the outlets, including fees, and net of discounts	Ng Lee Tieng ⁽⁶⁾	90,000	54,398	130,000

2.4 Classes and Nature of the Recurrent Related Party Transactions (Cont'd)

The details of the RRPTs entered and/or to be entered into by 99 Holdings Group with the Related Parties under the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate are tabulated as follows (Cont'd):-

Transacting parties	Nature of transaction	Nature of relationship/ Interested Major Shareholder and/or Director	Proposed Shareholders' Ratification		Proposed New Shareholders' Mandate
			Estimated aggregate value to be incurred from Listing Date (9 September 2024) to 5 June 2025	Actual aggregate value transacted from Listing Date (9 September 2024) to LDP	Estimated aggregate value to be incurred from the forthcoming AGM on 5 June 2025 to the next AGM ⁽¹⁾
			RM'000	RM'000	RM'000
1. Zing Heing Trading 2. Eng Yaw Keong 3. Lim Geok Eng 4. Eng Lee Hay 5. Eng Hock Heng @ Ng Hock Keng	Rental paid ⁽¹³⁾ by the Group for operating outlets ⁽⁸⁾	Ng Lee Tieng ⁽⁶⁾	77	43	95
Total			188,069	124,141	350,943

Notes:

- (1) The figures represent the estimated value of transactions that will be undertaken during the period from the date of the forthcoming AGM on 5 June 2025 to the next AGM, based on the assumptions that current level of operations will continue and as determined by the Group's management. The estimated values of these transactions may vary and are subject to change.
- (2) Lee Thiam Wah is a substantial shareholder and director of Careon Pharmacy, J&C Pacific, Venus Gateway Group, U Stars Supermarket, Nasi Lemak Gempak, Lovely Century and Nature Century, and is a substantial shareholder of Radiant Globaltech.
- (3) Ng Lee Tieng is the wife of Lee Thiam Wah. She is the Chief Executive Officer, substantial shareholder and director of Cosmo Restaurants. She is a director of J&C Pacific, Lovely Century and Nature Century. She is also a shareholder of J&C Pacific, Venus Gateway Group, Lovely Century and Radiant Globaltech.

2.4 Classes and Nature of the Recurrent Related Party Transactions (*Cont'd*)

The details of the RRPTs entered and/or to be entered into by 99 Holdings Group with the Related Parties under the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate are tabulated as follows (*Cont'd*):-

Notes (Cont'd):

- (4) *Lee Lay Liang is the sister of Lee Thiam Wah while Leong Sau Chan is the cousin of Lee Thiam Wah. Lee Lay Liang and Leong Sau Chan are shareholders of J&C Pacific. Lee Lay Liang and Leong Sau Chan are directors and shareholders of Family Network. Lee Thiam Wah and Lee Lay Liang are the siblings of the directors and shareholders of Family Network, namely Lee Leong Tek, Lee Lay Hong, Tan Suah Teng, Lee Lai Lee, Lee Lay Keow, Lee Lay Ang, Lee Lay Nee, Lee Lay Wan, Lee Lay Sin and Lee Leong Yew. Lee Lay Liang is also a shareholder of Radiant Globaltech.*
- (5) *Lee Yan Zhong is the son of Lee Thiam Wah and Ng Lee Tieng. He is an indirect substantial shareholder and a director of Max Bell.*
- (6) *Ng Lee Tieng is the sister of Eng Yaw Keong and daughter of Lim Geok Eng, both of whom are directors and shareholders of Zing Heing Trading and Zing Heing Logistics. Ng Lee Tieng is also the sister of Eng Lee Hay and daughter of Eng Hock Heng @ Ng Hock Keng.*
- (7) *Lee Thiam Wah and Lee Lay Liang are the siblings of Lee Leong Yew, a director and substantial shareholder of Three Star Stationery.*
- (8) *Operating Outlets rented from the following transacting parties:-*

Lee Thiam Wah

- (a) *Premise known as No. 2, Jalan Sungai Puloh 13, Taman Klang Utama, 42100 Klang, Selangor Darul Ehsan, measuring 2,642 sq. ft.*

Lee Lay Liang

- (a) *Premise known as No. 72 (Ground Floor), Jalan Belian 1, Taman Salak Perdana, Bandar Baru Salak Tinggi, 43900 Sepang, Selangor Darul Ehsan, measuring 1,496 sq. ft.*
- (b) *Premise known as No. 9 (Ground Floor), Jalan PP 1/1, Park Place I, Cybersouth, 43800 Dengkil, Selangor Darul Ehsan, measuring 1,604 sq. ft.*

Leong Sau Chan

- (a) *Premise known as No. 70 (Ground Floor), Jalan Belian 1, Taman Salak Perdana, Bandar Baru Salak Tinggi, 43900 Sepang, Selangor Darul Ehsan, measuring 1,496 sq. ft.*
- (b) *Premise known as No. 8 (Ground Floor), Jalan PP 1/1, Park Place I, Cybersouth, 43800 Dengkil, Selangor Darul Ehsan, measuring 1,604 sq. ft.*

Family Network

- (a) *Premise known as No. 12A and 16 (Ground Floor), Jalan Seri Taming 1F, Taman Seri Taming, Batu 9, 43200 Cheras, Selangor Darul Ehsan, measuring 2,583 sq. ft.*
- (b) *Premises known as No. 19 (Ground Floor) and No. 20 (Ground Floor), Jalan Bernam 1, Taman Bernam Baru, 35900 Tanjung Malim, Perak Darul Ridzuan, measuring 3,208 sq. ft.*

2.4 Classes and Nature of the Recurrent Related Party Transactions (*Cont'd*)

The details of the RRPTs entered and/or to be entered into by 99 Holdings Group with the Related Parties under the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate are tabulated as follows (*Cont'd*):-

Notes (Cont'd):

(8) *Operating Outlets rented from the following transacting parties (Cont'd):-*

Family Network (Cont'd)

- (c) *Premise known as No. 2 (Ground Floor), Jalan MJ 43, Taman Merdeka Jaya, 75350 Batu Berendam, Melaka, measuring 2,368 sq. ft.*
- (d) *Premise known as KM 4609 (Ground Floor), Jalan Samarinda 2, Taman Samarinda, 78000 Alor Gajah, Melaka, measuring 2,346 sq. ft.*
- (e) *Premise known as No. 298 (Whole Block), Jalan Kampung Lapan, 75200 Melaka, measuring 3,250 sq. ft.*
- (f) *Premises known as No. 35 (Single Storey) and No. 37 (Single Storey), Jalan Telipot 2A Perniagaan, Jalan Telipot, 48300 Bukit Sentosa, Selangor Darul Ehsan, measuring 2,604 sq. ft.*
- (g) *Premise known as No. 4 (Ground Floor), Persiaran Muhibbah Jaya 1, Taman Muhibbah Jaya, 31100 Sungai Siput, Perak Darul Ridzuan, measuring 1,572 sq. ft.*
- (h) *Premises known as No. 75 and 77 (Ground Floor) Jalan Angsana, Taman Rimba, 28400 Mentakab, Pahang Darul Makmur, measuring 3,208 sq. ft.*
- (i) *Premise known as No. 2A-B (Whole Block), Jalan Sungai Nibong, 14A/KU4, Kampung Rantau Panjang, 42100 Klang, Selangor Darul Ehsan, measuring 4,224 sq. ft.*
- (j) *Premises known as No. 52 (Ground Floor) and No. 54 (Ground Floor), Jalan Aman Perdana 10A/KU5, Taman Aman Perdana, 41050 Klang, Selangor Darul Ehsan, measuring 2,604 sq. ft.*
- (k) *Premises known as No. 13 (Whole Block) and No. 15 (Whole Block), Laluan Tasek Timur 5, Pusat Perdagangan Tasek Indra, 31400 Ipoh, Perak Darul Ridzuan, measuring 4,618 sq. ft.*
- (l) *Premises known as No. 4 (Whole Block) and No. 6 (Whole Block), Jalan 5C/KU15, Taman Perepat Permai, 42200 Kapar, Selangor Darul Ehsan, measuring 5,985 sq. ft.*
- (m) *Premise known as C-G-06(Ground Floor), Connection Commercial, Persiaran IRC 3, IOI Resort City, 62502 Putrajaya, Sepang, Selangor Darul Ehsan, measuring 2,260 sq. ft.*
- (n) *Premises known as No.95 & 97 (Ground Floor), Jalan Klebang Sentosa 2, 31200 Ipoh, Perak Darul Ridzuan, measuring 2,800 sq. ft.*
- (o) *Premises known as No: 16 & 18 (Ground Floor), Jalan Anggerik Aranda BG 31/BG, Kota Kemuning, 40460 Shah Alam, Selangor Darul Ehsan, measuring 3,294 sq. ft.*

Lovely Century

- (a) *Premises known as No. 39 & 41 (Ground Floor), Jalan Bukit Kapar, Kapar, 42200 Klang, Selangor Darul Ehsan, measuring 3,078 sq. ft.*
- (b) *Premise known as No. 107 (whole block), Lintang Sultan Mohamad 1B, Pusat Perdagangan, Bandar Sultan Suleiman, 42000 Port Klang, Selangor Darul Ehsan, measuring 3,574 sq. ft.*
- (c) *Premise known as No.23, Jalan 235A, 46100 Petaling Jaya, Selangor Darul Ehsan, measuring 3,310 sq. ft.*
- (d) *Premise known as No. 58 (Ground Floor), Lorong Sungai Serdang Permai 1, Jalan Kapar Batu 13, Taman Sungai Serdang Permai, 42200 Kapar, Selangor Darul Ehsan, measuring 3,918 sq. ft.*

2.4 Classes and Nature of the Recurrent Related Party Transactions (*Cont'd*)

The details of the RRPTs entered and/or to be entered into by 99 Holdings Group with the Related Parties under the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate are tabulated as follows (*Cont'd*):-

Notes (Cont'd):

(8) *Operating Outlets rented from the following transacting parties (Cont'd):-*

Lovely Century (Cont'd)

- (e) *Premises known as No. 19 & 21, Jalan Astana C 13/C, Pusat Niaga Astana Alam, Seksyen 13, 42300 Bandar Puncak Alam, Kuala Selangor, Selangor Darul Ehsan, measuring 2,800 sq. ft.*
- (f) *Premises known as No. 5 & 7 (Ground Floor), Jalan Beruas 2A/KU 8, Taman Daya Maju, 41050 Klang, Selangor Darul Ehsan, measuring 3,208 sq. ft.*
- (g) *Premise known as No. 50 (Ground Floor), Jalan Bahagia 2, Taman Bahagia, Morib, 42700 Banting, Selangor Darul Ehsan, measuring 3,003 sq. ft.*
- (h) *Premise known as No. 243 (Ground Floor), Jalan Hulubalang 28, Fasa Dinasti, Taman Sentosa, 41200 Klang, Selangor Darul Ehsan, measuring 1,507 sq. ft.*
- (i) *Premise known as No. 43A (Ground Floor), Jalan Springhill 1/1, Bandar Springhill, 71000 Port Dickson, Negeri Sembilan Darul Khusus, measuring 3,003 sq. ft.*
- (j) *Premises known as No. 26 & 27 (Ground Floor), Jalan 1, Taman Sri Cahaya, 45600 Bestari Jaya, Selangor Darul Ehsan, measuring 3,200 sq. ft.*
- (k) *Premises known as No: 10 & 11 (Ground Floor), Jalan Pusat Perdagangan Tropika 1, Pusat Perdagangan Tropika Mantin, 71700 Mantin, Negeri Sembilan Darul Khusus, measuring 2,767 sq. ft.*

Zing Heing Trading

- (a) *Premise known as No. 52 (Ground Floor), Jalan Buah Mentega/KS04, 42000 Pelabuhan Klang, Selangor Darul Ehsan, measuring 1,388 sq. ft.*

Eng Yaw Keong

- (a) *Premise known as No.22 (Ground Floor), Jalan Damai, Taman Damai, 42700 Morib, Selangor Darul Ehsan, measuring 1,884 sq. ft.*

Lim Geok Eng

- (a) *Premise known as No.22 (Ground Floor), Jalan Damai, Taman Damai, 42700 Morib, Selangor Darul Ehsan, measuring 1,884 sq. ft.*

Eng Lee Hay

- (a) *Premise known as No.24 (Ground Floor), Jalan Damai, Taman Damai, 42700 Morib, Selangor Darul Ehsan, measuring 1,884 sq. ft.*

Eng Hock Heng @ Ng Hock Keng

- (a) *Premise known as No.24 (Ground Floor), Jalan Damai, Taman Damai, 42700 Morib, Selangor Darul Ehsan, measuring 1,884 sq. ft.*

(9) *Training Centre rented from Lovely Century under premises known as No, 37, 39 & 41 (First Floor), Lorong Seri Gambut 2, Jalan Kebun, 41100 Klang, Selangor Darul Ehsan, measuring 2,613 sq. ft.*

2.4 Classes and Nature of the Recurrent Related Party Transactions (*Cont'd*)

The details of the RRPTs entered and/or to be entered into by 99 Holdings Group with the Related Parties under the Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate are tabulated as follows (*Cont'd*):-

Notes (Cont'd):

(10) Office rented by the following transacting parties:-

Cosmo Restaurants

- (a) Premise known as Level 11, Wisma 99 Speedmart, Lot PT 2811, Jalan Angsa, Taman Berkeley, 41150 Klang, Selangor Darul Ehsan, measuring 4,628 sq. ft.
- (b) Premise known as Ground Floor, No. 6, Lot 12, KKIP, Industrial Zone 7 (IZ 7), Lorong 2A, KKIP Timur, 88460 Kota Kinabalu, Sabah, measuring 447 sq. ft.

Nature Century

- (a) Premises known as Front Portion of Ground Floor & Mezzanine Floor, Wisma 99 Speedmart, Lot PT 2811, Jalan Angsa, Taman Berkeley, 41150 Klang, Selangor Darul Ehsan, measuring 761 sq. ft.

U Stars Supermarket

- (a) Premise known as Part of Mezzanine Floor, Wisma 99 Speedmart, Lot PT 2811, Jalan Angsa, Taman Berkeley, 41150 Klang, Selangor Darul Ehsan, measuring 642 sq. ft.

(11) Retail rented by Cosmo Restaurants under the following premises:-

- (a) G-101 (Ground Floor), Wisma 99 Speedmart, Lot PT 2811, Jalan Angsa, Taman Berkeley, 41150 Klang, Selangor Darul Ehsan, measuring 3,760 sq. ft.
- (b) Lot G-18A, G-18B, G-19A & G-19B (Ground Floor), Plaza Serdang Raya, Seksyen 7, 43300 Seri Kembangan, Selangor Darul Ehsan, measuring 1,519 sq. ft.

(12) Storage space rented by Cosmo Restaurants under premise known as s storage toom space (cold storage) Ground Floor, No. 6, Lot 12, KKIP, Industrial Zone 7 (IZ 7), Lorong 2A, KKIP Timur, 88460 Kota Kinabalu, Sabah, measuring 1,208 sq. ft.

(13) Rentals are payable on monthly basis.

(14) Rentals are receivable on monthly basis.

Premises of the operating outlets, training centre, office, retail and storage space as mentioned above may subject to change in accordance with yearly operational requirements.

2.5 Review Procedures for the Recurrent Transactions

Related party transactions by their very nature, involve conflicts of interests between 99 Holdings Group and the related parties with whom 99 Holdings Group has entered into such transactions. Some of the officers and the Directors of 99 Holdings are also officers, directors and in some cases, shareholders of the related parties of 99 Holdings Group, as disclosed in this Circular and, with respect to these related party transactions, may individually and in aggregate have conflicts of interest.

It is the policy of 99 Holdings Group that all related party transactions are carried out on normal commercial terms which are not more favourable to the related parties than those generally available to the public dealing on arm's length basis with 99 Holdings Group and are not to the detriment of minority shareholders, the Audit Committee ("AC") has been tasked with the review of related party transactions.

99 Holdings Group has adopted a Related Party Transactions Policy and Procedures which includes the following procedures for the review of RRPT:

- (a) The general obligation to act in the best interests of the Group means before entering into a commercial transaction/contract/agreement, the originator/buyer must identify and check for RPT elements, contract value, and obtain verification from the Account Department, where necessary.
- (b) The Group to assess the pricing, quality, terms and expertise of any goods or services that the Related Party offered. These shall be compared to the same goods/services offered by the normal unrelated open market transactions including the appropriate preferential rates and discounts accorded for the same purchases in terms of the commercial terms in the standard industry norm.
- (c) For comparison, the Group shall procure at least two (2) other contemporaneous transactions/quotations from unrelated third parties for similar products/services and/or quantities, where possible to determine whether the price and terms offered to/by the related parties are fair & reasonable.
- (d) In the event where such comparable quotations from an unrelated third party is not available for same or similar products/services and/or quantities, the transaction prices and commercial terms shall be determined based on the Group's usual business practices and policies to ensure that the RRPTs are not detrimental to the Group.
- (e) All major shareholders, directors and key management personnels are required to declare and disclose any transaction in which they are deemed to have interest on a quarterly basis and give their undertakings that all business transactions entered between themselves and/or persons connected with them and the Group are negotiated and agreed at arm's length basis based on normal commercial terms and are not to the detriment of the minority shareholders and not more favourable to the related party/parties.
- (f) At least once a year, during the annual evaluations, all major shareholders, directors and key management personnels are required to complete a questionnaire disclosing names of companies in which he/she and/or their person connected hold directorships and/or substantial shareholding and any potential RPT and RRPT, if any.
- (g) The Company within the Group shall maintain a record of all the RPTs and RRPTs entered into pursuant to the shareholders' mandate to ensure that the necessary approvals are obtained and proper review procedures are followed in respect of all these transactions. The Account Department, overseen by the Chief Financial Officer, shall compile a listing of related parties, nature of RPTs and RRPTs, estimated value of annual transactions and control(s) put in place, subject to update from time to time and review by the Chief Financial Officer. This register of RPTs and RRPTs will be disseminated to all Account Department's personnel and all Head of Department.

2.5 Review Procedures for the Recurrent Transactions (*Cont'd*)

- (h) All the RPTs and RRPTs shall be presented to the AC for review to ensure these transactions are at arm's length and within the normal commercial terms and not more favourable to any party than those generally available to the public. The AC shall then report to the Board of Directors for further action if necessary.
- (i) In reviewing these transactions, the AC may request for additional information from professional sources as it deems fit to ensure that the transactions are within the scope of this policy. The AC shall also review the adequacy of the processes and procedures to track and monitor these RPTs and RRPTs in a timely and orderly manner to ensure accuracy.

There is no threshold set for the RRPTs as all RRPTs entered into by the Group is subject to the review by the AC and approval by the Board regardless of the amount.

2.6 Statement By Audit Committee

The AC of 99 Holdings has seen and reviewed the procedures mentioned in Section 2.5 above and is of the opinion that the abovementioned procedures are sufficient to ensure that the RRPTs are carried out 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.

The 99 Holdings Group has in place adequate procedures and processes to identify, monitor, track and disclose RRPTs in a timely and orderly manner. The AC of 99 Holdings conducts the review of these procedures and processes on an annual basis and review all the RRPTs on a quarterly basis.

2.7 Amount Due And Owing By Related Parties Pursuant To The Recurrent Related Party Transactions

As at LPD, there is no outstanding amount due and owing to the 99 Holdings Group by its Related Parties under the RRPTs which exceeded the credit term.

3.0 RATIONALE FOR, AND THE BENEFIT TO THE 99 HOLDINGS GROUP FROM TRANSACTING WITH RELATED PARTIES

The Recurrent Transactions entered, or to be entered into by 99 Holdings Group are all in the ordinary course of business and are undertaken on terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders. It is envisaged that in the normal course of their business, transactions between 99 Holdings Group and the Related Parties are likely to occur from time to time and it may be impractical to seek shareholders' approval on a case-to-case basis before entering into such Recurrent Transactions.

By obtaining the shareholders' mandate and renewing the same on an annual basis, the Company does not have to convene separate general meetings from time to time to seek shareholders' approval as and when the Recurrent Transactions occur. This would substantially reduce administrative time, inconvenience and expenses associated with the convening of such meetings on an ad-hoc basis, and allow manpower, resources and time to be channelled towards attaining corporate objectives.

Hence, the Board is seeking approval from shareholders on the Proposals for the respective Recurrent Transactions as described in section 2.4 above.

4.0 CONDITIONS FOR THE PROPOSALS

The Proposals is conditional upon approval being obtained from shareholders of 99 Holdings at the forthcoming AGM. The Proposals being procured from shareholders of 99 Holdings at the forthcoming AGM is subject to annual renewal.

5.0 FINANCIAL EFFECTS OF THE PROPOSALS

The Proposals are not expected to have any material effect on the issued and paid-up share capital, major shareholders' shareholding, earnings per share and net assets of the Group.

However, the Proposals are in relation to transactions which are of a revenue or trading nature and which form an integral part of the 99 Holdings Group's day-to-day operations and hence, they contribute to 99 Holdings Group's financial performance.

6.0 INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

6.1 The direct and indirect shareholdings of the interested Major Shareholders, interested Directors and Persons Connected with them in 99 Holdings as at the LPD are as follows:-

Interested Major Shareholders/ Directors/ Persons Connected	←-----Direct-----→		←-----Indirect-----→	
	No. of 99 Holdings Shares	%	No. of 99 Holdings Shares	%
Interested Major Shareholder				
Lee LYG Holdings	4,325,999,092	51.500	-	-
Lee Thiam Wah	2,367,120,977	28.180	4,325,999,092 ^(a)	51.500
Interested Director				
Lee Thiam Wah	2,367,120,977	28.180	4,325,999,092 ^(a)	51.500
Ng Lee Tieng	278,879,931	3.320	-	-
Lee Lay Liang	500,000	0.006	-	-
Lee Yan Zhong	500,000	0.006	-	-
(Alternate Director to Lee Thiam Wah)				
Leong Sau Chan	730,000	0.009	-	-
(Alternate Director to Lee Lay Liang)				
Persons Connected				
Lee Lai Lee ^(b)	160,000	0.002	-	-
Lee Lay Hong ^(b)	175,000	0.002	-	-
Lee Lay Sin ^(b)	175,000	0.002	-	-
Lee Lay Wan ^(b)	175,000	0.002	-	-
Lee Leong Tek ^(b)	450,000	0.005	-	-
Tan Suah Teng ^(b)	150,000	0.002	-	-
Lee Leong Yew ^(b)	425,000	0.005	-	-
Lo Meen Kian @ Lo Meen Kiong ^(c)	5,000	0.000	-	-
Eng Yaw Keong ^(d)	400,000	0.005	-	-
Teh Woi Chin ^(e)	22,500	0.000	-	-
Lee Lay Ang ^(b)	-	-	-	-
Lee Lay Keow ^(b)	-	-	-	-
Lee Lay Nee ^(b)	-	-	-	-
Eng Lee Hay ^(d)	-	-	-	-
Tee Sue Juan ^(f)	-	-	-	-
Eng Hock Heng @ Ng Hock Keng ^(g)	-	-	-	-
Lim Geok Eng ^(g)	-	-	-	-
Chong Hong Lim ^(h)	-	-	-	-

Notes:-

(a) Deemed interested by virtue of his interests in Lee LYG Holdings, pursuant to Section 8(4) of the Companies Act 2016.

6.0 INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM (CONT'D)

Notes (Cont'd):-

- (b) *Lee Lai Lee, Lee Lay Hong, Lee Lay Sin, Lee Lay Wan, Lee Leong Tek, Tan Suah Teng, Lee Leong Yew, Lee Lay Ang, Lee Lay Keow and Lee Lay Nee are the siblings of Lee Thiam Wah and Lee Lay Liang.*
- (c) *Lo Meen Kian @ Lo Meen Kiong is the brother-in-law of Lee Thiam Wah and Lee Lay Liang.*
- (d) *Eng Yaw Keong and Eng Lee Hay are the siblings of Ng Lee Tieng.*
- (e) *Teh Woi Chin is the sister-in-law of Ng Lee Tieng.*
- (f) *Tee Sue Juan is the sister-in-law of Lee Thiam Wah and Lee Lay Liang.*
- (g) *Eng Hock Heng @ Ng Hock Keng and Lim Geok Eng are the parents of Ng Lee Tieng.*
- (h) *Chong Hong Lim is the brother-in-law of Ng Lee Tieng.*

- 6.2 Based on details as disclosed in Section 6.1 above, the Interested Directors namely, Lee Thiam Wah, Ng Lee Tieng, Lee Lay Liang, Lee Yan Zhong and Leong Sau Chan have abstained and will continue to abstain from all Board deliberations and voting at the Board meeting, and will also abstain from voting in respect of their direct and/or indirect shareholdings in 99 Holdings on the Proposals at the forthcoming AGM.

The Interested Major Shareholders namely, Lee LYG Holdings and Lee Thiam Wah will abstain from voting on the Proposals in respect of their direct and/or indirect shareholdings in 99 Holdings at the forthcoming AGM.

In addition, the Interested Directors and Interested Major Shareholders have also undertaken to ensure that persons connected with them will abstain from voting on the Proposals in respect of their direct and/or indirect shareholdings in 99 Holdings, deliberating or approving the Proposals at the forthcoming AGM.

Save as disclosed, none of the other Directors or Major Shareholders and Persons Connected with them, has any interest, direct or indirect in the Proposals.

7.0 DIRECTORS' RECOMMENDATION

The Board of 99 Holdings (save for the Interested Directors) having considered all aspects for the Proposals, is of the opinion that it is in the best interest of the 99 Holdings Group and accordingly, the Board (save for the Interested Directors) recommends that you vote in favour of the ordinary resolutions relating to the Proposals to be tabled at the forthcoming AGM.

8.0 AGM

- 8.1 The AGM, notice of which is enclosed in the Annual Report 2024 and an extract of ordinary resolutions on the Proposals is enclosed in this Circular, will be convened and held at Grand Ballroom Level 2, DoubleTree by Hilton Shah Alam i-City, Finance Avenue, 40000 Shah Alam, Selangor Darul Ehsan on Thursday, 5 June 2025 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the ordinary resolutions to give effect to the Proposals.
- 8.2 If you are unable to attend and vote in person at the AGM and wish to appoint a proxy to attend and vote in your stead, you may deposit your Form of Proxy at the Share Registrar office of the Company, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time and date fixed for holding the Second AGM or at any adjournment thereof. The Form of Proxy may also be submitted to Boardroom electronically via Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> or email to bsr.helpdesk@boardroomlimited.com.
- 8.3 The lodging of the Form of Proxy will not preclude you from participating and voting remotely at the Second AGM of the Company should you subsequently wish to do so.

9.0 FURTHER INFORMATION

Shareholders are requested to refer to the attached Appendix I for further information.

Yours faithfully,

For and on behalf of the Board of Directors of

99 SPEED MART RETAIL HOLDINGS BERHAD

HO TAT HENG

Senior Independent Non-Executive Director

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

This Circular has been seen and approved by the Directors of 99 Holdings and they collectively and individually accept full responsibility for the accuracy of the information given 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 in this Circular misleading.

2. MATERIAL CONTRACTS

Neither 99 Holdings nor any of its subsidiary companies have entered into any contract which is or may be material (not being contracts entered into in the ordinary course of business of the Company or any of its subsidiary companies) during the two (2) years immediately preceding the date of this Circular.

3. MATERIAL LITIGATIONS

As at the date of this Circular, neither 99 Holdings nor any of its subsidiary companies is engaged in any litigation, claims or arbitration either as plaintiff or defendant, which will have a material effect on the financial position of the Group and the Directors of 99 Holdings are not aware of any proceeding pending or threatened against the Group which might materially and/or adversely affect the position or business of the Group.

4. DOCUMENTS FOR INSPECTION

The following documents will be available for inspection at the Registered Office of 99 Holdings at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia, during the normal office hours from Mondays to Fridays (except public holidays) from the date of this Circular up to the time set for convening the forthcoming AGM:-

- (a) Constitution of 99 Holdings;
- (b) Audited consolidated financial statements of 99 Holdings for the past two (2) financial years ended 31 December 2023 and 31 December 2024; and
- (c) Unaudited consolidated financial statements of 99 Holdings for the period ended 28 February 2025.

EXTRACT OF THE NOTICE OF SECOND AGM**ORDINARY RESOLUTION 6****PROPOSED SHAREHOLDERS' RATIFICATION FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

“THAT all the recurrent related party transactions entered into by the Company and/or its subsidiaries (**“the Group”**) with the related parties as set out in Section 2.4 of the Circular to Shareholders dated 25 April 2025 from 9 September 2024, being the date of listing of the Company on the Main Market of Bursa Securities, up to the date of the forthcoming AGM, which were necessary for the Group’s day-to-day operations, undertaken in the ordinary course of business at arm’s length basis and on normal commercial terms and are not detrimental to the interest of the minority shareholders of the Company, be and are hereby approved, confirmed and ratified.”

ORDINARY RESOLUTION 7**PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

“THAT, pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Securities, approval be and is hereby given for the Group, to enter into the recurrent related party transactions of a revenue or trading nature (hereinafter referred to as **“Recurrent Transactions”**) with the related parties as stated in Section 2.4 of the Circular to Shareholders dated 25 April 2025 (**“Proposed Mandate”**) which are necessary for the Group’s day-to-day operations and the Recurrent Transactions contemplated are in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public, and are not to the detriment of the minority shareholders of the Company.

AND THAT the approval shall continue to be in force until:-

- (a) the conclusion of the next AGM of the Company following the Second AGM of the Company at which the Proposed Mandate will be tabled;
- (b) the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (**“the Act”**) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in a general meeting;

whichever is the earlier;

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts and things to give full effect to the Recurrent Transactions contemplated and/or authorised by this Proposed Mandate, as the Directors of the Company, in their absolute discretion, shall deem fit.”